Applied Data science- Capstone project

Introduction & Problem statement:

Introduction:
The City of New York is the most popular city in the United States. Also, it is the most densely populated major city in the United States. This global power city has been described as the cultural, financial and media capital of the world. Due to it is versatility in many fields this city so competitive for any business models. Rate of inflation is quite high due to presence of major players.

Problem Statement:
Nova is a global company for in the field of real estate and Architecture. Not it is planning to invest on new business which is restaurant business. As we all know to invest on new business venture in depth analysis should be performed regarding the business environment and models. This requires a strategical approach to mitigates the risk related to entering a new business and investment to be made on this project. Even though it is a global company with a good monetary muscle arm still it requires to maintain the same standard as other current business. Because surviving on a greater city like New York is going to be greater challenge ahead.

Target Audience:
To recommend the correct location, Nova Company Pvt. Ltd has appointed me to lead this project. The overall goal is to recommend an area in New York neighborhood. Also, since we are trying a new strategic planning the whole data science team will be engaged to contribute to make the recommendation so accurate. The Management will be the main audience and team which involves in this new project will be exposed to new areas which can be used as future reference. With recommendation and observation learned from this project management will decide on final planning.

Best Case Scenario:
The success of this project will be a good recommendation of Neighborhood choice to Nova Company Pvt. Ltd based on existing restaurants in that location and nearest suppliers of ingredients.

Important Criteria need to be considered for this project planning:
To decide on investment on restaurant on New York neighborhood, we require some information of Geography, Population, Demographics, segmentation of neighbourhoods, existing restaurants – Competitors etc.