

Business Idea:

Neighbourhood selection for new office in a new city to expand the business.

Problem Statement:

Over a period, every successful business may reach saturation in their current region/market. Hence, in order to ensure continuous growth of the company, it becomes prudent to expand to other regions to gain more businesses.

Expansion to a new region may not be as easy as it seems. There may be various challenges that a company may face while selection appropriate neighbourhood. Issues such as cost of the neighbourhood, distance from the business centre of the city, transportation, etc. may become an especially important factor in deciding the success of the new business.

One way to mitigate this issue is to open the new office in a neighbourhood which is similar to the neighbourhood of our existing office. Currently, we have our office in San Francisco and new office is required to be setup in New York City.

The target audience of this report would be anyone who wants to identify suitable neighbourhoods in order to open new offices in a new city.

Data:

To identify the best neighbourhood to open new office we will need the following the data:

1. Neighbourhood Data for New York City.
<https://www.baruch.cuny.edu/nycdata/population-geography/neighborhoods.htm>
2. Foursquare Data

Using foursquare data, we can get the attributes/features of the neighbourhoods both for our current office neighbourhood in San Francisco and of all the neighbourhoods in New York city. These neighbourhoods will be then compared and clustered based on these features/attributes. Based on how similar the neighbourhoods are with that that of the current one, we can identify the new neighbourhoods which can be our potential location for setting up a new office in NYC.