1. Introduction

This project is created to give recommendation on most profitable area to setup a fine dining restaurant.

* 1. Problem Definition:

Restaurants open and shut down, people lose thousands or millions dollars of their investments due to a wrong location selections of the restaurants. A person could have a great concept in mind, best cook and floor staff money could buy but his/her restaurants could still fail if the location is not selected with care.

In today’s world customer is the king. The disposable income of any household is at an all time high. Today’s consumer has a high appetite to spend money for the right kind of goods and services. It is the restaurant owners responsibility to make the restaurant accessible to the right kind of customer to ensure the success of a restaurant.

A fantastic restaurant in a wrong location will fail to attract the right kind of customers and/or create the right image perception and thus not sustain.

Given the problem statement, now an entrepreneur with decent amount of capital to invest wants to setup a Spanish fine dining restaurant in Chicago. He wants to identify a location which would be most suitable for his business.

* 1. Background:

To identify an area which would be suitable for a fine dining Spanish restaurant we need to evaluate the selected area on the following aspects:

* High spendable income: Identify areas with high income families.
* Population age: People with age between 18-64 years are more likely to go to fine dining restaurants.
* Literacy rate: People with high level of education are more likely to be aware about availability of various cuisines.
* Population Lifestyle: Area with the people who have the ability and desire to finer things in life. This can be judged if it have places like other specialty restaurants, boutique stores, health and fitness centers, yoga studios, etc.
  1. Interest

Any entrepreneur wanting to open a fine dining restaurant in Chicago. Currently the project is limited to Chicago. A similar study can be done for any location using the same steps