

Selecting the best location to open an Indian restaurant in Manhattan, NY City

Introduction

The City of New York, is the most populous in the United States. It is multicultural, diverse and is the financial capital of the USA. It provides a lot of business opportunities and a business-friendly environment. It has attracted many different players into the market. It is a global hub of business and commerce. The city is a major centre for banking and finance, retailing, world trade, transportation, tourism, real estate, new media, traditional media, advertising, legal services, accountancy, insurance, theatre, fashion, and the arts in the United States. This also means that the market is highly competitive. As it is a highly developed city so the cost of doing business is also one of the highest.

Thus, any new business venture or expansion needs to be analysed carefully. The insights derived from the analysis will give a good understanding of the business environment which help in strategically targeting the market. This will help in the reduction of risk and the return on Investment will be reasonable.

Business problem

The City of New York is famous for its excellent cuisine. Its food culture includes an array of international cuisines influenced by the city's immigrant history.

Indian restaurants have become so popular in the United States now it seems that there is one on every corner, not only in major cities but also in smaller cities. Starting an Indian restaurant can be a great business opportunity, but you need to distinguish yourself from others to enjoy long-term success.

1. Finding a suitable location

If you plan a real restaurant that can demand higher prices for authentic Indian different cuisines and Spicy food, focus on neighbourhoods and outlets that already attract a sophisticated Indian client. If you plan a cheap buffet restaurant, points to the masses looking for affordable high-traffic locations with large shopping centres and other local points of interest.

So it is evident that to survive in such a competitive market it is very important to strategically plan. Various factors need to be studied to decide on the Location.

2. Target Audience

My Client wants to open his business in the Manhattan area, so I only focus on that borough during my analysis. The objective is to locate and recommend to the management which neighbourhood of New York city will be the best choice to start a restaurant. Management also expects to understand the rationale of the recommendations made.

This would interest anyone who wants to start a new restaurant in New York city.