

Exploring Potential Locations of New Franchises for Torchy's Tacos Food Chain

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Introduction

Background

Austin is the capital city of the U.S. state of Texas. It is the 11th-most populous city in the United States, the fourth-most-populous city in Texas, and the second-most-populous state capital city^[1]. Torchy's Tacos is a famous restaurant in Texas with more than 60 physical locations. It was founded in Austin in 2006 by former corporate chef Michael Rypka, who was inspired by a love for tacos and a passion for experimenting with food to bring an untraditional taco experience to the people of Texas. Today, Torchy's serves innovative, unconventional tacos to customers in over 50 locations across three states, offering a unique and edgy dining experience.^[2]



Torchy's Taco Logo

Problem

This project focus on a hypothetical business plan. Assuming someone wants to open another franchise of Torchy's Tacos in Austin. Given the huge amount of investment involved, it become vital to determine the best location to get the highest rate of return in the investment. Since, there are already 14 locations of this chain in Austin Texas, there would be sufficient data to explore the new location of the franchise.

Interested Audience

There are two groups of people who would be interested in this project and its outcome. First, any potential investors who plan to open a new franchise in the Austin and want to adopt a data driven

approach while making the decision. Second, the findings of this work could be used by existing owners of the chains to investigate why certain restaurants are performing better than other. Is it purely driven by the nearby popular venues or is it because of good food and service at certain locations? The project will try to explore these areas.

Data

The following sources were used to obtain the data for this project.

- **FourSquare API:** It offers real-time access to Foursquare's global database of rich venue data and user content . It was used to obtain information about nearby venues based on the geo (latitude and longitude) data.
- **Store Locations:** The store locations and addresses were accessed using the webpage of the food chain ^[3]. The web-scaping via python was not possible due to security features in the website. Since, there are only 14 locations, the addressed were saved in the excel sheet manually.
- **Google Maps:** The latitude and longitude data were obtained via google maps.
- **Yelp Rating:** The yelp rating of the food chain at different locations along with the numbers of reviews posted online was used to rate the performance of the different locations.

References

1. Wiki Page: https://en.wikipedia.org/wiki/Austin,_Texas
2. Torchy's Blog: <https://torchystacos.com/blog/torchys-tacos-names-g-j-hart-as-chief-executive-officer/>
3. Torchy's Location: <https://torchystacos.com/locations/>