Identify Location for Gourmet Bakery

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Introduction

Blue's Bakery is a successful gourmet cookie business located in Mooresville, North Carolina. The owner would like to expand into the neighboring Charlotte area market, which is composed of several different communities. The owner would like to identify the ideal market for the business. Using demographic and venue information, a suitable neighborhood/community will be recommended.

Business Problem

Blue's Bakery has a loyal following within its community but believes that there is a larger opportunity within the Charlotte market, which is a much larger, neighboring community about 20 miles south of the current location. To expand the business, a suitable location must be identified. Based on the current business and trends, an ideal location would be one with a higher than average concentration of performing arts venues, parks, and daycares. Also, the median household income should be above the regional average. The location should be in an area that has existing similar and complimentary businesses, such as coffee shops, ice cream shops, bakeries, pie shops, cupcake shots, and donut shots, but areas with significant market saturation should be avoided.

Data

There are two primary data sources that will be needed. The zip code data with the associated latitude and longitude, and the household income information for each zip code. That data will be obtained from the following source: http://zipatlas.com/us/nc/charlotte/zip-code-comparison/median-household-income.htm. Then the data will be analyzed using the Foursquare API, to determine what kinds of venues currently exist in each location. Ranking the venue information will provide information on what kinds of venues currently exist within each area and their relative prevalence. From this data, a suitable location will be determined.

Analysis

Recommendation