

The Recipe for Success

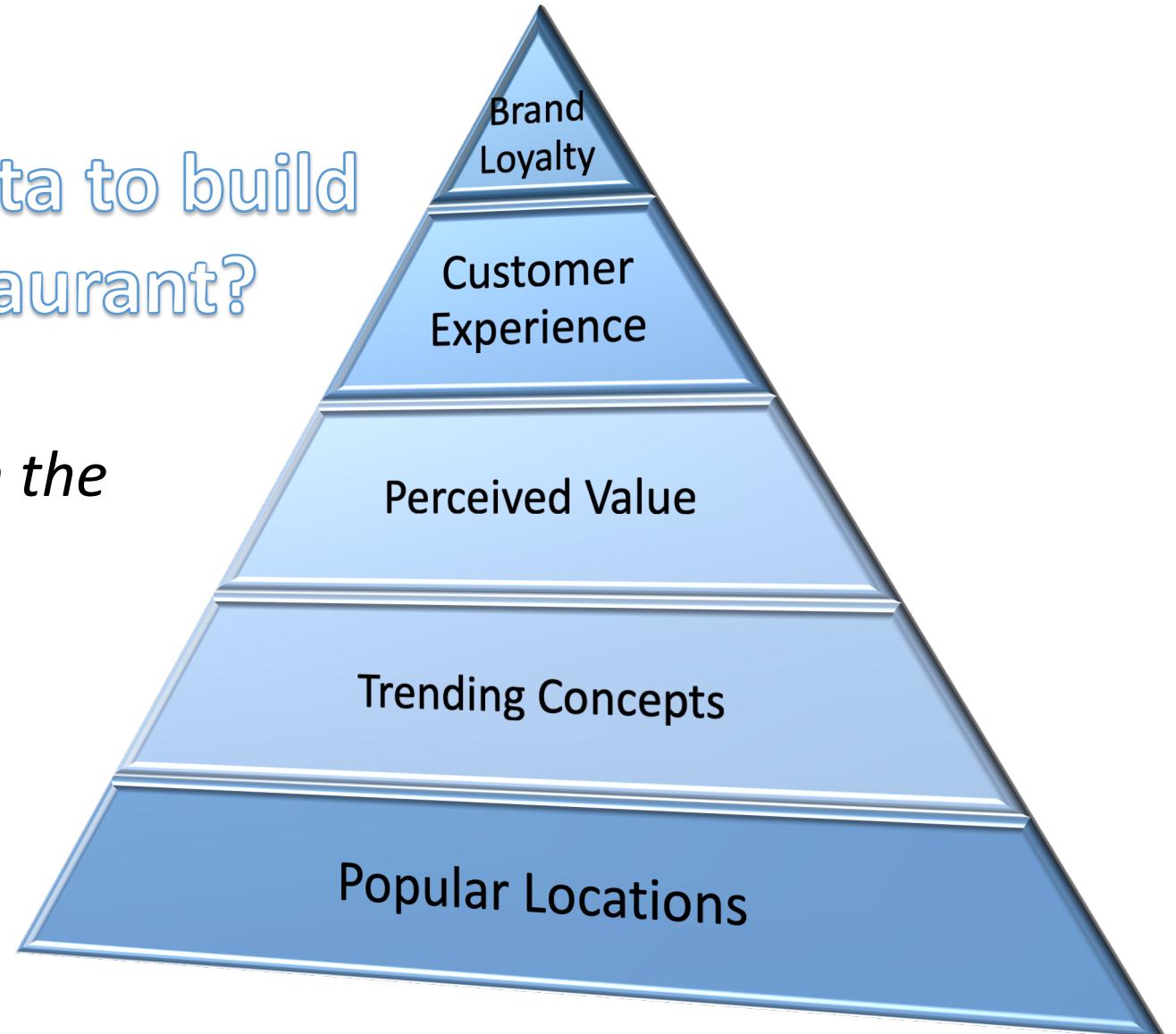


A DATA DRIVEN APPROACH TO ENTERING
THE RESTAURANT BUSINESS IN NEW YORK CITY



How can we use data to build an exceptional restaurant?

In this model, we will focus on the foundations of an exceptional restaurant in NYC.



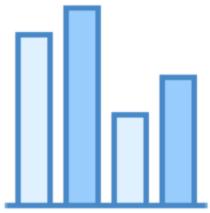


The Metric of Success

According to Yelp, the average restaurant rating is 4.0.

This means in order to stand out in a competitive market, you need at least a 4.5 rating.





The Data



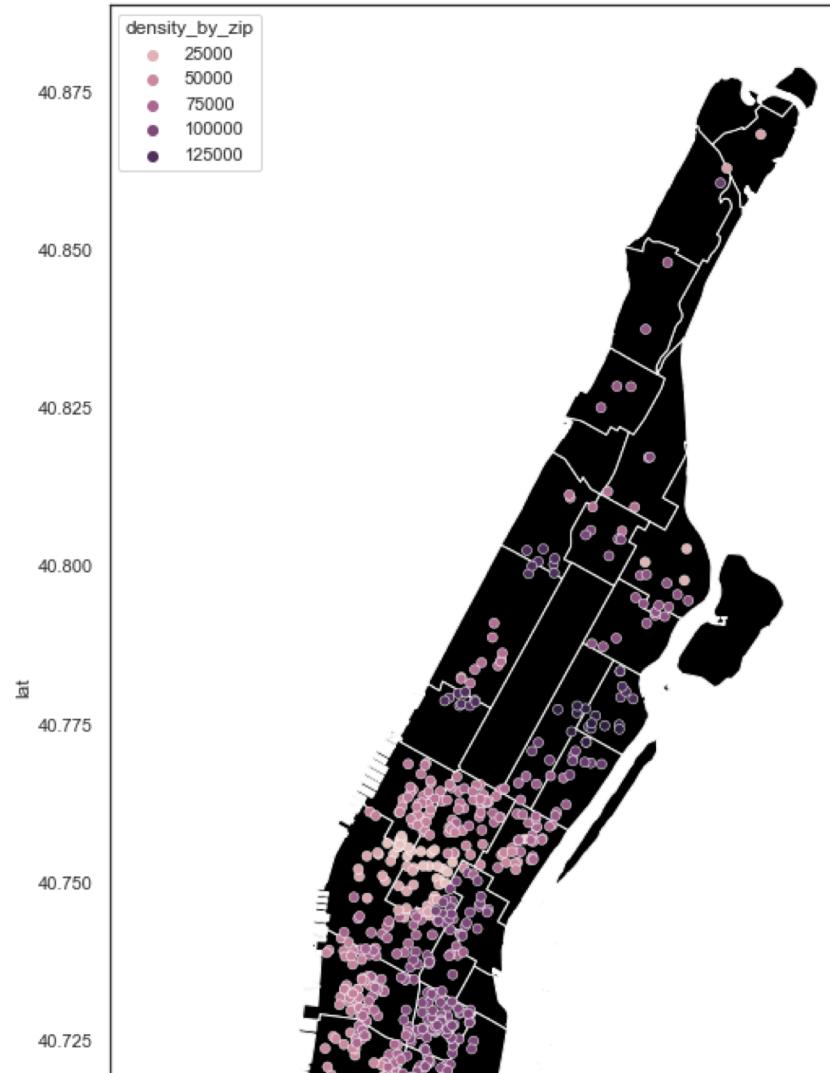
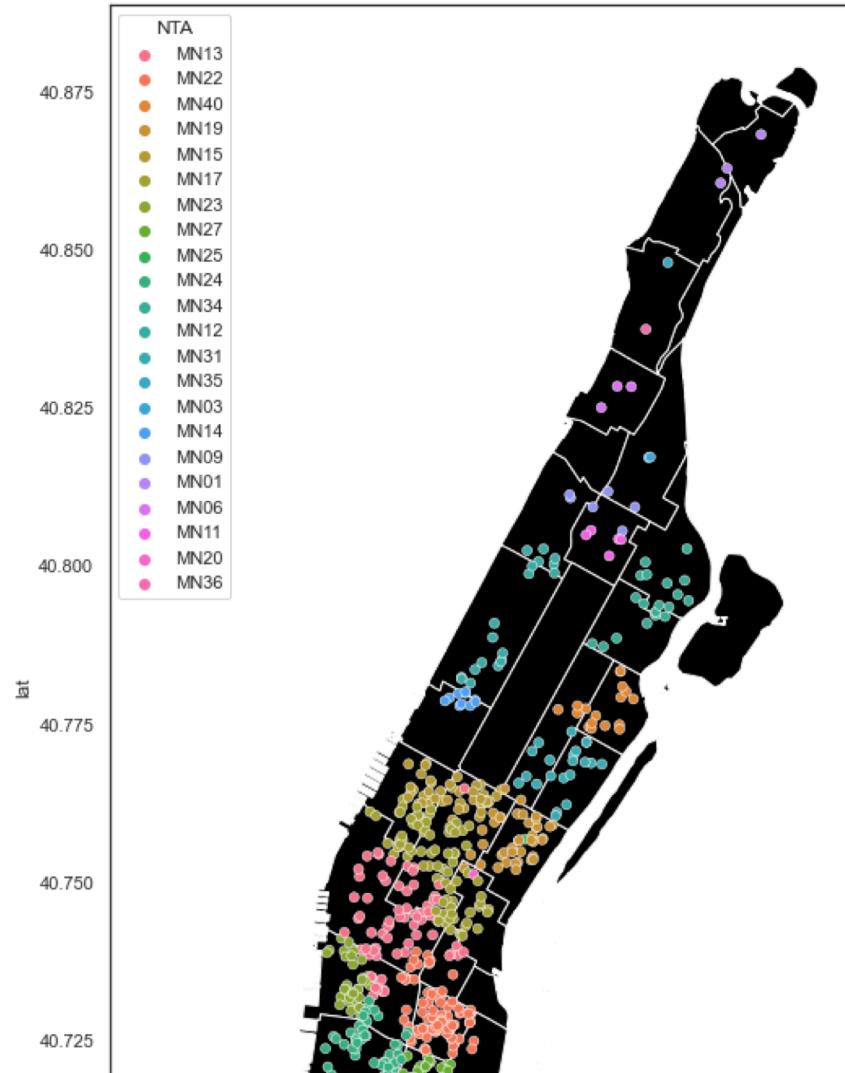
Rating, prices, categories, and locations.



Location information and population demographics



Locations: Manhattan





Concepts



breakfast
& brunch



italian
& pizza



american
fare



fine
dining



coffee
& tea



world
cuisine



beer
& wine



bakeries
& dessert



Top Concepts

refining your concept



Perceived Value



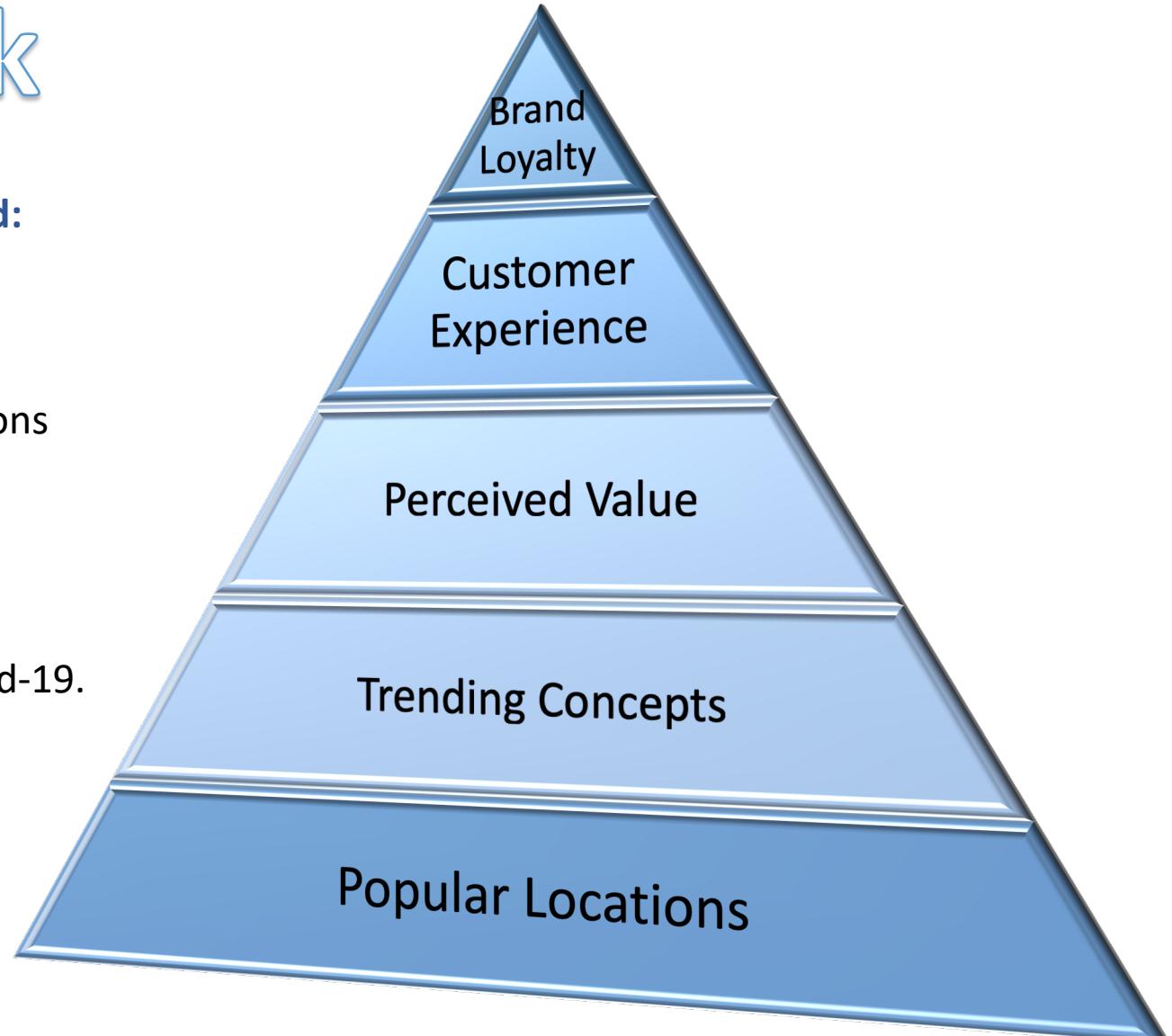
Future Work

Addressing the top two levels of the pyramid:

1. Performing sentiment analysis to assess customer values as well as positive and negative experiences.
2. Obtaining additional data to explore options that encourage brand loyalty.

Assessing the impact of Covid-19:

1. Collecting data regarding patterns in consumer habits during the times of Covid-19.
2. Using time-series to predict how these patterns will evolve going forward.





Thank You!