Restaurant Startup Evaluator

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Abstract - *This website is a medium for entrepreneurs to evaluate their restaurant based startup ideas on the basis of a few key aspects on which the business depends. (i.e. location, budget, type etc.) The website aims towards creating a helpful and informative platform for the individuals who seek some professional and statistical help in fueling their startup idea through intellectual or financial advisement. Every idea or startup rests on a few pillars that ensure the success or the credibility of the endeavor. This website targets such assets and studies their caliber and tries to simulate an environment to judge their success rate.*

Some of these keys that were mentioned are location, budget and the cuisine offered. Cuisine is the backbone of any restaurant and it plays the most important role in attracting customers and maintaining steady interest in the idea. It goes right alongside the food quality and the service to make sure the visitors are pleased and hence plays an important role in determining success of the restaurant. Every idea must be backed up by a sizable budget that ensures the gradual increase in the necessary additions to the restaurant and also makes sure the rent will be paid orderly. The final aspect to be observed is the location which not only gives us an estimation of the interests of the population residing there but also helps us figure out if the idea will lead to success in the said area.

Thus the above information summarizes the working of the evaluation algorithm and stands as evidence that the website aims to do its best to assist the users.

Keywords: **website, startup, location, budget, entrepreneurs, cuisine.**

1. Introduction

This website, created acknowledging the increasing number of startup ideas among the youth of the country. This platform provides such entrepreneurs with an opportunity to check the success rate of their respective restaurant ideas. This site will aid in the troubleshooting and improvement of the original plan. Using this requires the user to have a fixed set of key inputs such as the restaurant type, budget and the location of the proposed idea. The website works on the concept of data mining to calculate an approximate result. The working which shall be discussed further is a combination of various APIs to triangulate the location of the selected spot and some mathematical algorithms that will help derive the success rate of the provided inputs. Every aspect is interlinked to provide a smooth, continuous experience to the user and is guaranteed to give a highly accurate result.

1.1 Ease of Use

- *Clarify your essential features:*

Before diving into the process of startup evaluation, make sure you have studied your idea thoroughly, this helps the users fill out the required fields easily and also makes it quick and simple for the website to perform its tasks. This ensures accurate results and minimizes any chance of failure.

- *Maintaining the Integrity of the Specifications*

Make sure to follow the clean, clear and precise instructions provided by the website so that there aren't any anomalies in the calculation process. Every aspect of the site is tailored particularly for matching the algorithm in the background and any alterations in the prescribed input style will lead to errors or failure.

2. Working

1. The algorithm will begin its work in this step, the user data that was collected in the previous iteration will now be fed to the algorithm. From here the website will match the location with the budget to find out if the user can afford a place there. The next step will be matching the location to the restaurant style to find out if the proposed deal will have any chance of profit or success. Lastly the information will be used to calculate the success rate.

2. In the final step the success rate will be generated based on the location and budget matching. If the proposal of the user fits within his budget, the rest of the location study will be used to declare if the restaurant will generate any popularity or not.

3. Abbreviations and Acronyms

Some abbreviations you may encounter while operating the website are: LOC: Location of the restaurant.

SR: Success Rate.

API: Application Program Interface.

SC: Sector (Used to define area codes)

4. Units

Some units used throughout the site to mention various measurable entities are:

- KM: Kilometers, m: Meters

- Basic Longitudinal and Latitudinal coordinates

- ₹: Rupees (Currency)

5. Algorithm and Calculation Process:

   The equations and algorithms used in the process for the evaluation of the success rate are thoughtfully written and heavily tested in the pursuit of achieving the best possible result for the user's requests.
   The algorithm will utilize the given location information for collecting the rates required for the rent, deposit and purchase of property in the area. This information will be compared to the budget provided by the user. If the Costing is found to be greater than the Budget the idea will be declared a failure. Otherwise depending upon the exceeding capital, the success rate will be measured.

   The success rate is calculated on the basis of data mining by using the difference in budget found in the above step, the profits can be determined by running the rates through the data mining algorithm containing the records of other similar restaurants and their popularity.

6. Some Common Mistakes

1. Relying exclusively on the algorithm: The website algorithm is merely a simulation of the real world results and the actual experience of the user might vary.

2. Incompatible Locations: The user must select a valid location with proper area available for purchase or rent. Any locations which return no acquirable properties or impossible land will be declared invalid.

3. Budget Limitations: The algorithm is set to accept a certain minimum budget. Any amount which is too low to be considered will be declined.

7. Conclusion

Thus, we have discussed a creative new solution for the vast array of problems faced by emerging food industry investors and handlers. This website aims to create a platform supported by a forthcoming community of enthusiasts and food bloggers to support and advise the entrepreneurs in their path. Our aim was to create a safe, friendly environment for individuals with monumental plans and to help them shape their progress and assist them in acquiring better results.

This system studies the ideas put forth by the users in a calculated and well thought manner, runs a wistful mathematical algorithm and aims towards the best possible results in terms of expected popularity and success rate. This website is created with a sole purpose of helping the people of India involved in the food industry and is expected to achieve great advancements.

8. Disclaimer

The given prototype is thoroughly tested and has found to give accurate results in the conducted tests. Yet the data required can never be truly accurate and might provide the user with undesirable output. It is to be understood that the website is simply a calculator running on the algorithm's process and might not be completely precise.

References

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