

6.10: Why It Matters- Trade-Area Analysis and Site Selection

Your company is planning a second site for your upscale steakhouse. You have three options available to you.

1. A large space in one of the largest indoor malls in the city
2. A medium-sized space already setup for a restaurant in the lower level of downtown corner building



3. A really small rental property in the suburbs next to a busy coffee shop

Picking one is a huge decision! Does the population have enough disposable income to keep your new location busy? Are there enough people within the trade area to sustain your business? What about competition, parking and all those other little things that will make you a popular and profitable destination or not?

The site you pick to open your retail business will either make or break the business. The exact same business could be opened in multiple locations with completely different results. So picking your site is the single most important task when you decide to open a retail location.

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