**ASSIGNMENT 4: LOCATION ANALYSIS**

Explore the following regarding your proposed location and when you have completed this analysis you can include the information in assignment 5, validation conclusions.

**Location Analysis Considerations**

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| 1. Will you rent a room, lease space or buy a location?   I will be taking over an already established chiropractic clinic, by first buying into a pre-existing business. With perhaps the options of paying into the space, to open the clinic beyond normal business hours.   1. What area will you start your business in? Will you potentially look at a few locations, at least 3 before you decide the best location?   I will be starting the business in Banff Alberta, or the Canmore region. I will consider at least three locations in this region, but I wish to practice in the mountain setting, where people have very active lifestyles.   1. Does the location support your customer segments? Does the location support the following:   Customer Segment 1: this location does support the following customer segment, as Banff/Canmore are full with active young families, and young adults. Much of Banff and Canmore’s population consists of young transient individuals, seeking work and adventure.  Customer Segment 2: The region I wish to practice in, also support my second customer segment. There are multiple community and recreational centers located in the Banff and Canmore region, for example: YMCA, Sally Borden Recreational Centre, Elevation Place, and others.  Other possible segments:  Other possible customer segments include individuals in the hospitality industry, as there are multiple prestigious hotels in the area. Working in hospitality, for example as servers, bellmen, and hotel administration, attracts a certain personality type, that is outgoing, energetic, and motivated to be represent their brand in the best way. Many hospitality jobs are quite physically demanding, and as such, this would be another amazing segment to work with.   1. In relation to the area you want to locate in, what are your discoveries about the following?   Demographics: gender, age, income, marital status, family, education, specific location  Banff has a population of 9,386 from the 2014 Census. This population is growing every year.  Over 88% of Banff’s population has employment in Banff, while the remaining work in Canmore, Banff National Park or other.  79% of Banff’s population works one job, while the remaining 19% work more than two jobs.  Banff has a young labour force, therefore many individuals rent their accommodations. There is a high demand for rental housing in the community.  Banff’s summer commute: only 33% drive to work. 60% of the population walk or cycle to work in the summer. In the winter, over half of Banff’s people still walk or cycle to work. Since Banff’s is not very big and many people find it easier to walk or cycle to work, most households in the region, only have one vehicle.  The traffic flow in Banff can be very congested in the high tourist seasons, yet everything is very close while walking.  There is a Free Parking Lot outside the current location of the clinic, this is usually quite full depending on the time of the year. As well, there is plenty of street parking located around the city.   1. What is your initial price range of your proposed location per month/year?   Since I will be becoming an associate at an already pre-existing clinic, the cost per month will not be substantial, in fact, it will probably be taken out of my income. This information will be reflexed in my business contract with the clinic owner. Eventually, the plan is to take of the business slowly, as my assess within the business increase.   1. Do you require leasehold improvements? If so what type of work do you envision needs done?   The only work that I can see needing to be done, is the transition from paper files, to electronic medical records. This in itself will be expensive, but we need to follow the technological advancements in place.   1. Do you have to buy, lease any equipment for the location?   All the equipment it already present on the current clinic location.   1. Will you be able to use existing equipment on site? Any initial costs that you know about you can estimate that and add this to your start-up cost$?   At first, we will use the pre-existing equipment already in this location, perhaps later down the road improvements will be made.   1. Other observations and requirements   Maybe try to think of ideas that would give people the incentive to walk or bike to the clinic, if we are aiming to have a wellness approach. |