The Creation of a Flexible Prescriptive Analytical Model to Determine the Best Location of a Luxury Small Business

Abstract

The purpose of this research is to determine whether or not a flexible prescriptive analytical model could be created to help determine the optimal location for a luxury small business. Retail site selection is not a new business, and site selection equations already exist and are currently utilized by experienced location scientists. This research aims to help small business owners, without a dedicated location scientist on staff, use GIS to help locate their business.

This research created a step-by-step approach that notes the data needed in order for a GIS technician to follow along and do their own retail site analysis. The original intent was for a model which would allow the user to simply input their data and deliver an answer. While the model is not completely automated, much of it is and can be used by anyone with a GIS background. Problems identified by this research include variations in GIS data available to business owners as well as differing methods of determining the attractiveness of a potential site.