



## 2015 Economic Impact Survey Analysis

Opening in August 2011, Anchor Square is a City-managed small business incubator located on the waterfront in Pascagoula, MS. Anchor Square houses fifteen small businesses which include women’s retail, home décor, gourmet food, children’s accessories, photography studio, hair salon, day spa, natural parenting store, an art studio and a restaurant. In an effort to gauge the economic impact of the small businesses at Anchor Square, the City of Pascagoula’s Community and Economic Development Department administered an economic impact survey in February of 2016. The survey was developed in partnership with the Economic Development Team, an interdepartmental City team, to identify the economic impact of Anchor Square and the contributing factors to the success or failure of businesses at Anchor Square. With several businesses recently transitioning from Anchor Square into the downtown district, only eleven businesses participated in the survey. The information received from the tenants was compiled and evaluated in the analysis below.

### 1. How many years/months have you been in business at Anchor Square?

| Answers:   | Less than a year | 1-2 years | 2-3 years |
|------------|------------------|-----------|-----------|
| Frequency: | 6                | 2         | 3         |

55% of the respondents have been in business less than a year. 18% have been in business for 1 to 2 years and 27% have been in the business 2-3 years.

As compared to the 2014 survey, this shows a decrease in respondents with 2 to 3 years in business at Anchor Square from 36% in 2014; a decrease in respondents with 1 to 2 years in business from 36%; and an increase in respondents that have been in business at Anchor Square less than a year. The majority of businesses at Anchor Square are new. At the time of this survey, four businesses are currently two years into their transition plan with another seven businesses in the first year of their plan.

### 2. Excluding your time at Anchor Square, how many years of business experience do you have?

| Answers:   | Under a Year | 1-3 Years | 4-5 Years | 6-10 Years | 10 + Years |
|------------|--------------|-----------|-----------|------------|------------|
| Frequency: | 4            | 3         | 3         | 0          | 1          |

36% of the respondents have business experience less than one year with another 27% having 1 to 3 years of experience. An additional 27% have 4 to 5 years of business experience. 9% have more than 10 years of experience. Anchor Square maintains tenants with a high variety of business experience.

As compared to the 2014 survey, this shows an increase in respondents with under a year in business experience from 18% in 2013; an increase in respondents with 1 to 3 years in business experience from 18%; and a decrease in respondents 6 to 10 years in business experience from 25%; and a decrease of respondents with more than 10 years business experience.

**3. If currently in a one-bedroom cottage, would you be interested in moving into a two-bedroom if one became available?**

|                   |            |           |   |   |
|-------------------|------------|-----------|---|---|
| <b>Answers:</b>   | <b>Yes</b> | <b>No</b> | <b>No, not at this time but may be interested in the future</b> | <b>N/A – Not in a one-bedroom cottage</b> |
| <b>Frequency:</b> | 1          | 1         | 3   | 6   |

9% of the tenants in a one-bedroom cottage would be interested in moving into a two-bedroom cottage. 9% would not be interested. 27% are not ready at this time, but may be interested in the future. This question is not applicable to 55% of the tenants as they are not in a one-bedroom cottage. Anchor Square continues to foster business growth as evidenced by 60% of those eligible to move into a two-bedroom being open to considering the option.

As compared to the 2014 survey, this shows a decrease in tenants in a one-bedroom cottage who would be interested in moving into a two-bedroom cottage from 18%; a decrease in respondents that would not be interest from 18% in 2014; and no change in respondents that are not in a one-bedroom and therefore, this question is not applicable.

**4. If currently in a two-bedroom cottage, would you be interested in moving into a location outside of Anchor Square within the City of Pascagoula?**

|                   |            |                      |  |
|-------------------|------------|----------------------|--|
| <b>Answers:</b>   | <b>Yes</b> | <b>No – Why not?</b> | <b>N/A –not in a two-bedroom cottage</b> |
| <b>Frequency:</b> | 4          | 2                    | 5  |

36% of tenants in a two-bedroom cottage would be interested in a location outside of Anchor Square. 18% are not interested. This question is not applicable to 46% of the tenants as they are not in a two-bedroom cottage.

As compared to the 2014 survey, this shows an increase in respondents in a two-bedroom cottage that would be interested in a location outside of Anchor Square from 18% in 2014; a decrease in respondents that are not interested from 36%; and no change in respondents that are not in a two-bedroom and therefore this question is not applicable.

| <b>No – Why not?</b> |                   |
|----------------------|-------------------|
| <b>Answers:</b>      | <b>Frequency:</b> |
| Not ready            | 1                 |

\*all comments are presented as tenant responded

**5. Do you plan to expand your business in the next year?**

| <b>Answers:</b>   | <b>Yes – Where and why?</b> | <b>No</b> |
|-------------------|-----------------------------|-----------|
| <b>Frequency:</b> | 6                           | 5         |

55% of tenants plan to expand their business in the next year while 45% of tenants do not plan to expand. The City of Pascagoula plans to work with the tenants to find available properties that will suit their needs in order to expand.

As compared to the 2014 survey, this shows an increase in respondents that plan to expand their business in the next year from 25%; a decrease in respondents that do not plan to expand their business from 43%.

| <b>Yes – How, where and why?</b>              |                   |
|---|-------------------|
| <b>Answers:</b>                               | <b>Frequency:</b> |
| Via social media and a website                | 1                 |
| Bigger building, not sure where at this point | 1                 |
| Add a stylist                                 | 1                 |
| Bigger building in the Downtown area          | 2                 |

**6. What age group represents the majority of your customers?**

| <b>Answers:</b>   | <b>Under 20 yrs old</b> | <b>20-40 yrs old</b> | <b>40-60 yrs old</b> | <b>60+ yrs old</b> |
|-------------------|-------------------------|----------------------|----------------------|--------------------|
| <b>Frequency:</b> | 0                       | 8                    | 3                    | 0                  |

72% of the majority of Anchor Square customers is between the ages of 20-40 years old. 27% are between the ages 40-60 years old.

As compared to the 2014 survey, this shows an increase in the majority of Anchor Square customers between the ages of 20-40 years old from 64%; and a decrease in the customers between the ages of 40-60 years old from 36%.

**7. Where do the majority of your customers come from?**

| <b>Answers:</b>   | <b>5-30 miles</b> | <b>30-60 miles</b> | <b>60+ miles</b> |
|-------------------|-------------------|--------------------|------------------|
| <b>Frequency:</b> | 10                | 0                  | 1                |

91% of the customers at Anchor Square travel 5-30 miles in order to shop. 9% of the customers at Anchor Square travel 60 plus miles in order to shop. Businesses should look into advertising outside the 5-30 mile range in order to draw in additional customers.

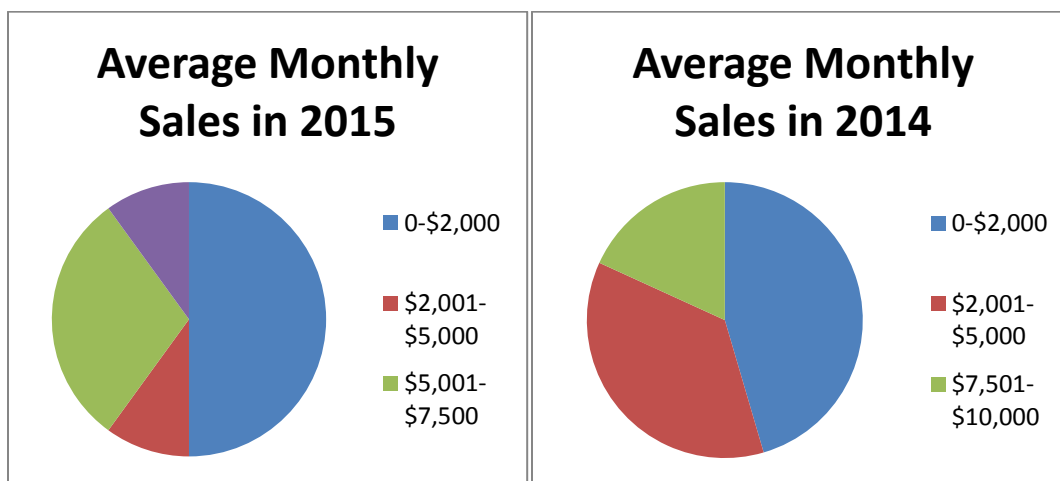
As compared to the 2014 survey, this shows no change in the majority of customers that travel 5-30 miles; and an increase in customers at Anchor Square that travel more than 60 miles in order to shop from 0%.

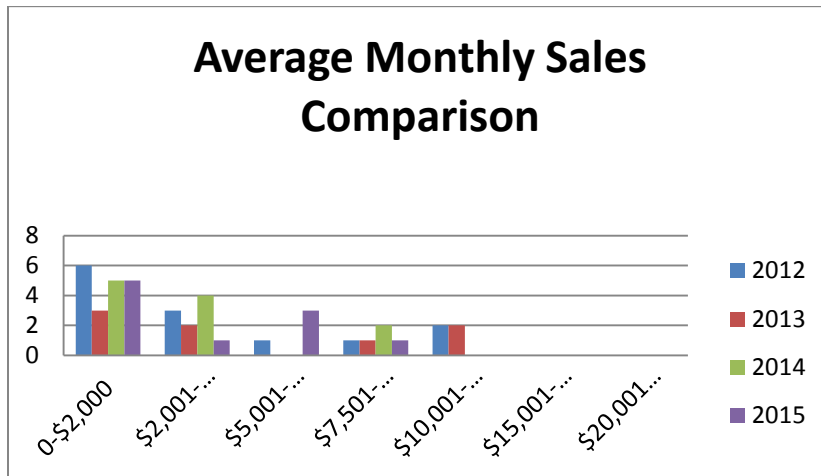
**8. In the year of 2015, what range do your average monthly sales fall within? If not open for a full year, please respond with average monthly sales range to date.**

| Answers:   | \$0-\$2,000 | \$2001-\$5,000 | \$5,001-\$7,500 | \$7,501-\$10,000 | \$10,001-\$15,000 | \$15,001-\$20,000 | \$20,001+ |
|------------|-------------|----------------|-----------------|------------------|-------------------|-------------------|-----------|
| Frequency: | 5           | 1              | 3               | 1                | 0                 | 0                 | 0         |

Of the tenant responses, 45% of monthly sales at Anchor Square range from \$0-\$2,000. 14% of sales range between \$2,001-\$5,000. An additional 27% of sales fall within the range of \$5,001-\$7,500 and 14% fall within the range of \$7,501-\$10,000. Businesses should take actions to promote their business and expand their customer base to increase their monthly sales.

As compared to the 2014 survey, this shows no change in respondents with monthly sales from \$0-\$2,000 from 45% in 2014; a decrease in respondents with monthly sales from \$2,001-\$5,000 from 36%; an increase in respondents with monthly sales from \$5,001-\$7,500 from 0%; a decrease in respondents with sales from \$7,501-\$10,000 from 19% and an increase in respondents with sales from \$7,501-\$10,000 from 0%.



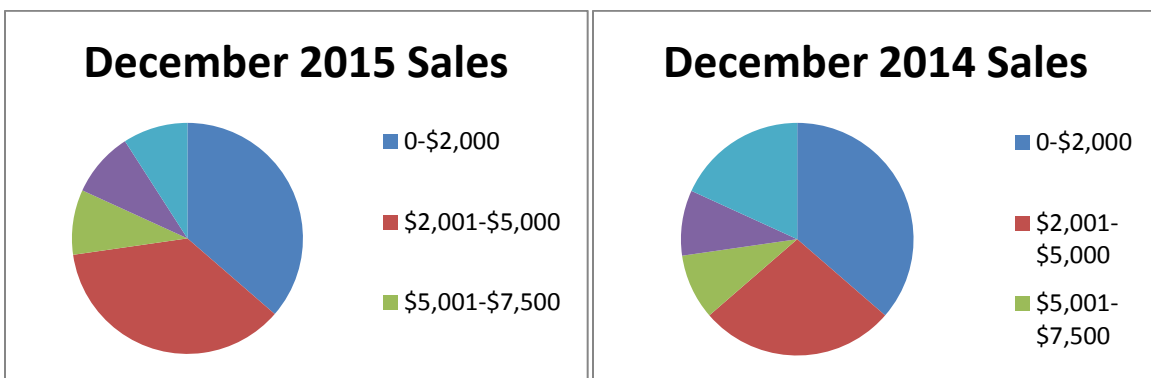


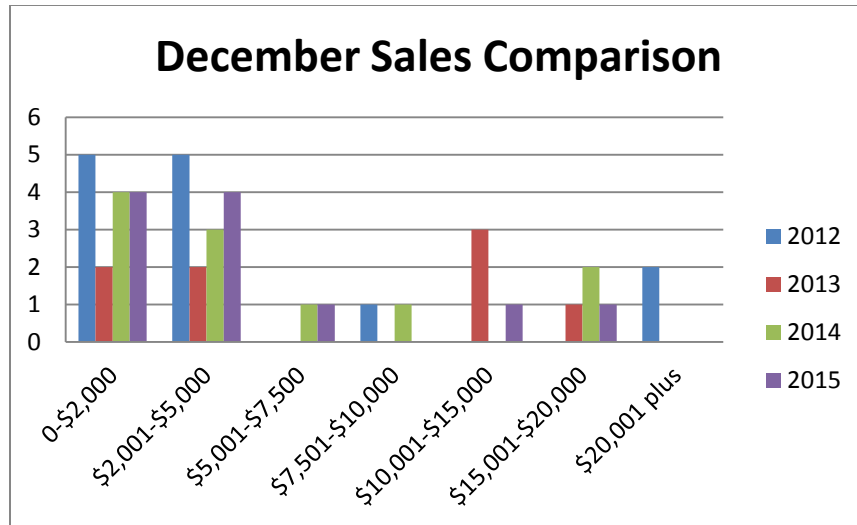
**9. In the month of December 2015, what range did your sales fall within?**

| Answers:   | \$0-\$2,000 | \$2001-\$5,000 | \$5,001-\$7,500 | \$7,501-\$10,000 | \$10,001-\$15,000 | \$15,001-\$20,000 | \$20,001+ |
|------------|-------------|----------------|-----------------|------------------|-------------------|-------------------|-----------|
| Frequency: | 4           | 4              | 1               | 0                | 1                 | 1                 | 0         |

Of the respondents, 36% of tenants had December 2015 sales fall within the \$0-\$2,000 range while another 36% had December 2015 sales fall between \$2,001 and \$5,000. The sales of 9% were in the range of \$5,001-\$7,500, and the sales of 9% were in the range of \$10,001-\$15,000. 9% of the tenants had in the \$15,001-\$20,000 range.

As compared to the 2014 survey, this shows no change in respondents with monthly sales range in December of \$0-\$2,000 from 36% in 2014; an increase in respondents with monthly sales range from \$2,001-\$5,000 from 27%; no change in respondents with sales range from \$5,001-\$7,500 from 9%; a decrease in respondents with monthly sales range from \$7,501-\$10,000; and an increase in respondents with sales range from \$10,001-\$15,000 from 0%; and a decrease in respondents with sales range from \$15,001-\$20,000 from 19%.





**10. Did you see an increase in sales this December (2015) compared to last December (2014)?**

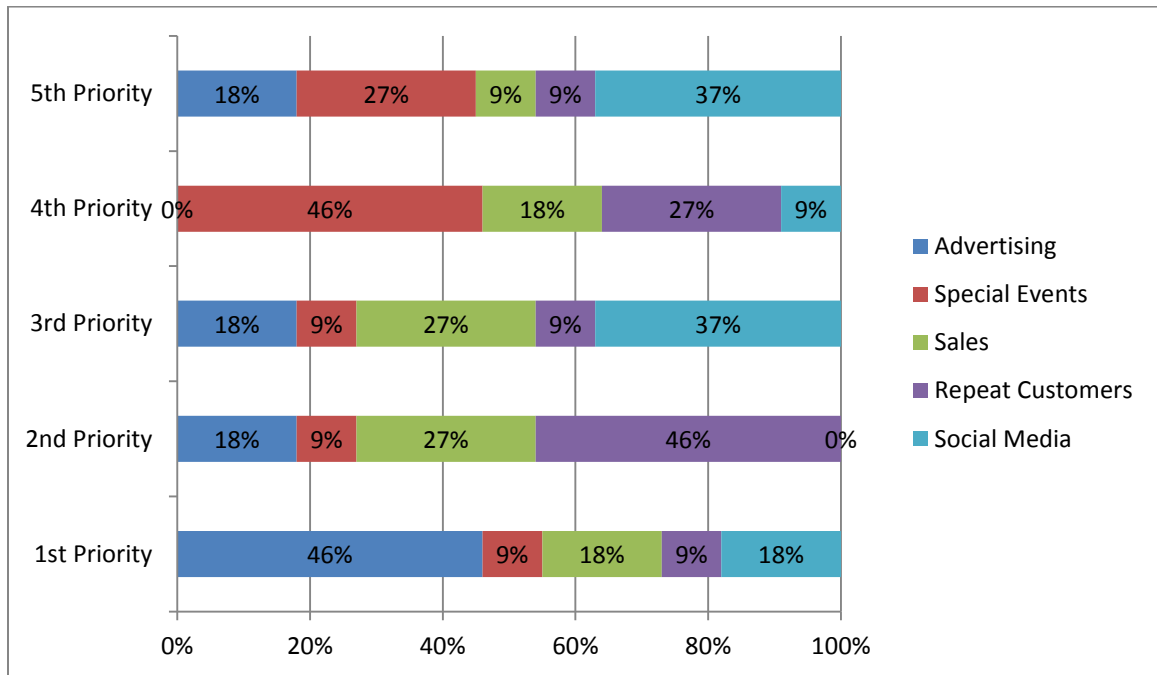
| Answers:   | Yes – By what %? | No – Are there any known reasons as to why not? | N/A – Not at Anchor Square in Dec 2014 |
|------------|------------------|---|--|
| Frequency: | 3                | 2   | 6                                      |

| Percentage of Increase of Sales |        |         |         |         |      |
|---------------------------------|--------|---------|---------|---------|------|
| Answers:                        | 0%-20% | 21%-40% | 41%-60% | 61%-99% | 100% |
| Frequency:                      | 3      | 2       | 1       | 0       | 0    |

27% of the respondents saw an increase in sales during December 2015 as compared to December of 2014. 18 % did not see an increase. 55% did not have a business at Anchor Square during this time. Of the 27% that saw an increase, 50% had an increase of 0%-20%, while 34% had an increase of 21%-40%, while 16% had an increase of 41%-60%.

As compared to the 2014 survey, this shows a decrease in respondents that saw an increase in sales during December as compared to the previous year from 37%; no change in respondents that did not see an increase from 18%; and an increase in respondents that did have a business at Anchor Square from 45%.

**11. Please rank the following on what has been most effective to bring people into your business?  
(5 being most effective and 1 being least effective)**



**12. What has not worked to bring people into your business?**

| Answers:                                      | Frequency: |
|---|------------|
| Special Events                                | 1          |
| Advertisement                                 | 2          |
| Lack of awareness about Anchor Square/Signage | 3          |
| Foot Traffic                                  | 1          |
| Doing nothing                                 | 2          |

11% of the tenants feel that special events held at Anchor Square have not worked to increase traffic. 22% of the tenants feel that their advertisements have not worked to increase traffic, while 34% feel there is a lack of awareness about Anchor Square. Another 11% feel the lack of foot traffic has not increased their traffic, while 22% feel that doing nothing has not worked to bring people into their business.

As compared to the 2014 survey, this shows a decrease in respondents who feel that special events held at Anchor Square have not worked to increase traffic from 33% and a decrease in respondents feel that their advertisements have not worked to increase traffic from 44%.

**13. What could be done differently to help increase your revenue?**

| <b>Answers:</b>   | <b>Frequency:</b> |
|---|-------------------|
| Advertising/Increase awareness  | 9                 |
| Remove road blocks for festivals at Anchor Square; need a respectable authority figure to be a leader; projects, events, and advertise as a group | 1                 |

90% of the respondents feel that more advertising to promote awareness of Anchor Square would increase their revenue, while 10% feel that removing the road blocks during festivals near Anchor Square; having a respectable authority figure to be a leader; and work on projects, events, and advertise as a group will help increase their revenue.

As compared to the 2014 survey, this shows an increase in respondents that feel more advertising to promote awareness of Anchor Square would increase their revenue from 40%.

**14. Would you be willing to work with the City on new initiatives to increase customers in the future?**

| <b>Answers:</b>   | <b>Yes</b> | <b>No</b> |
|-------------------|------------|-----------|
| <b>Frequency:</b> | 9          | 0         |

100% of respondents are willing to work with the City of Pascagoula on new initiatives to increase customers in the future. Two respondents chose not to answer the question.

As compared to the 2014 survey, this shows an increase in respondents that are willing to work with the City of Pascagoula on new initiatives from 82%.