



2013 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, children’s accessories, bath products, hair salon, day spa, invitations, an art studio and two restaurants. 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 2014. 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 eight 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?

- a. 2-3 years
- b. 1-2 years
- c. Less than a year

Answers:	a	B	c
Frequency:	4	1	3

50% of the respondents have been in business for 2 to 3 years. 13% have been in business for 1 to 2 years and 37% have only been in business less than a year.

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

- a. Under a year
- b. 1 - 3 years
- c. 4 - 5 years
- d. 6 - 10 years
- e. 10 years +

Answers:	a	b	c	d	e
Frequency:	1	3	0	2	2

13% of the respondents have business experience less than one year. 37% have 1- 3 years. 25% have 6-10 years and 25% have more than 10 years' experience. Anchor Square maintains tenants with a high variety of business experience.

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

- a. Yes
- b. No
- c. No, not at this time, but may be interested in the future
- d. N/A – Not in a one-bedroom cottage

Answers:	a	b	c	d
Frequency:	1	1	0	6

13% of the tenants in a one-bedroom cottage would be interested in moving into a two-bedroom cottage. 13% would not be interested. 74% of tenants are not in a one-bedroom cottage and therefore the 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?

- a. Yes
- b. No - Why not?
- c. N/A-not in a two-bedroom cottage

Answers:	a	b	c
Frequency:	3	3	2

37% of tenants in a two-bedroom cottage would be interested in a location outside of Anchor Square. 37% are not interested. 26% are not in a two-bedroom cottage and this question was not applicable.

No – Why not?	
Not at this time	1
Lack of support and take to long to get local to support new location	1
Just moved into two-bedroom cottage, need more time grow	1

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

- a. Yes - Where and why?
- b. no

Answers:	A	b
Frequency:	4	3

57% of tenants plan to expand their business in the next year. 43% of tenants do not plan to expand. The City of Pascagoula plans to work with the tenants to find available properties that would suit their needs in order to expand. The City will also work with the tenants that are not ready to expand.

6. What age group makes up the majority of your customers?

- a. Under 20
- b. 20-40
- c. 40-60
- d. 60 plus

Answers:	a	b	b&c	c	d	a, b, & c
Frequency:	0	3	2	2	0	1

37% of the customers of Anchor Square are between the ages of 20-40. 25% are between the ages 40-60, 25% are between 20-60 and 13% are between under 20-60.

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

- a. 5-30 miles
- b. 30-60 miles
- c. More than 60 miles

Answers:	a	b	c
Frequency:	8	0	1

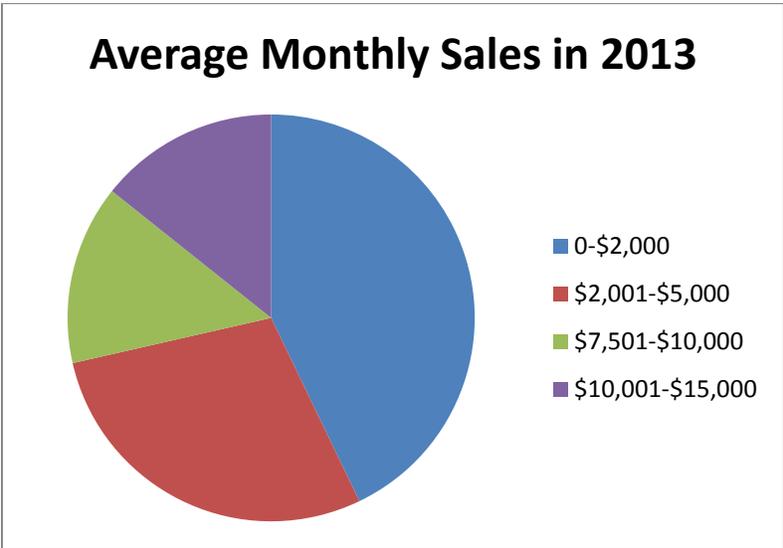
88% of the customers at Anchor Square travel 5-30 miles in order to shop. 12% of the customers at Anchor Square travel more than 60 miles in order to shop. Businesses should look into advertising outside the 5-30 mile range in order to draw in customers.

8. In the year of 2013, 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.

- a. 0-\$2,000
- b. \$2,001-\$5,000
- c. \$5,001-\$7,500
- d. \$7,501-\$10,000
- e. \$10,001-\$15,000
- f. \$15,001-\$20,000
- g. \$20,001 +

Answers:	a	b	c	d	e	f	g
Frequency:	3	2	0	1	2	0	0

Of the tenant responses, 37% of the average 2013 monthly sales at Anchor Square range from \$0-\$2,000. 25% are \$2,001-\$5,000. An additional 13% have sales in the range of \$7,501-\$10,000 and 25% have sales that fall in the \$10,001-\$15,000 range.

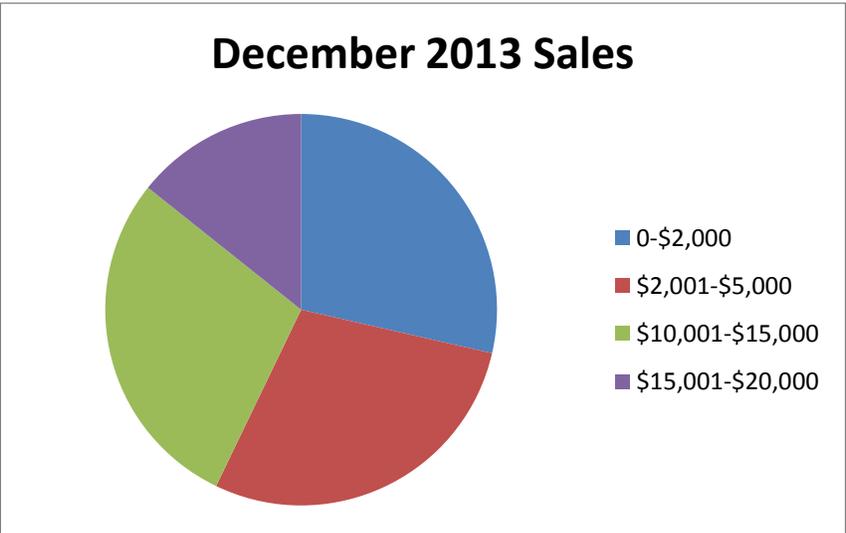


9. In the month of December 2013, what range did your sales fall within?

- a. 0-\$2,000
- b. \$2,001-\$5,000
- c. \$5,001-\$7,500
- d. \$7,501-\$10,000
- e. \$10,001-\$15,000
- f. \$15,001-\$20,000
- g. \$20,001 +

Answers:	a	b	c	d	e	f	g
Frequency:	2	2	0	0	3	1	0

Of the respondents, 25% of tenants had December 2013 sales fall within the \$0-\$2,000 range while another 25% had December 2013 sales fall between \$2,001 and \$5,000. The sales of 37% were in the range of \$10,001-\$15,000, and the sales of 13% were in the \$15,001-\$20,000 range.



10. Did you see an increase in sales this December (2013) compared to last December (2012)?

- a. Yes - By what percentage?
 - i. 0%-20%
 - ii. 21%-40%
 - iii. 41%-60%
 - iv. 61%-99%
 - v. 100% +
- b. No - Are there any known reasons as to why not?
- c. N/A – Not at Anchor Square Dec 2012

Answers:	a	b	c
Frequency:	4	1	3

Percentage of Increase of sales					
Answers:	i	ii	iii	iv	v
Frequency:	4	0	0	0	0

50% of the respondents saw an increase in sales during December 2013 as compared to December of 2012. 13 % did not see an increase. 43% did not have a business at Anchor Square during this time. Of the 50% that saw an increase, 100% had an increase of 0%-20%.

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)

- Advertising (print ads, billboards, etc.)
- Special Events
- Sales
- Repeat Customers / Word of Mouth
- Social Media

Ranking	Advertising	Special Events	Sales	Repeat Customers/Word of Mouth	Social Media
1	1	4	3	0	0
2	4	1	2	0	1
3	1	2	2	1	2
4	0	0	1	5	2
5	2	1	0	2	3

Overall, advertising has an average ranking of a 2.75 while special events and sales have an average of a 2.13. Repeat customers and word of mouth have an average ranking of 3.88, and social media has a ranking of 3.75. Based on this information, the tenants found that repeat customers and word of mouth to be the most effective way to bring people into their business while special events and sales are thought of as the least effective measure to bring people into their businesses.

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

Special Events	3
Advertisement	4

42% of the tenants feel that special events held at Anchor Square has not worked to increase traffic. 57% of the tenants feel that their advertisements have not worked to increase traffic.

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

Advertising/Increase awareness	4
Special Events	4
Relocating business	1

44% of the respondents feel that more advertising to promote awareness of Anchor Square would increase their revenue, while 44% feel that more special events would increase revenue. 11% feel that moving to a location other than Anchor Square will help increase their revenue.

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

- a. Yes
- b. No

Answers:	a	b
Frequency:	7	1

87% of respondents are willing to work with the City of Pascagoula on new initiatives to increase customers in the future while 13% are not willing to work with the City.