



## Stevens Point Business Owner Survey Results

In order to better understand the conditions and concerns of business owners in downtown Stevens Point, a survey was conducted to collect comprehensive business information about needs and opportunities, business and workforce data, and market and marketing data. The following section provides a summary of the responses collected.



Historic Downtown Stevens Point

### Needs and Opportunities Assessment

This portion of the report identifies the challenges and needs of downtown businesses as well as identifying the Main Street tools most beneficial to business owners. The survey also attempts to gain insight into the qualities of the downtown business climate and location.

- Respondents found business challenges to be:
  - Insufficient parking
  - Local and out of town competition
  - Recruiting and retaining employees
- Respondents felt the need for information or assistance with:
  - Advertising or marketing (41%)
  - Business market analysis (28%)
  - Internet / E-Commerce (27%)
  - Financial management (24%)
  - Business planning (23%)

- Surveyed business owners found the following existing Main Street products and services useful
  - Very Useful*
    - Downtown public improvement projects
    - Special event coordination
  - Useful*
    - Website or Internet resources
    - Retail event coordination
    - Information sharing
    - Availability of Façade Grants up to \$1,000
    - Advertising and marketing of the Main Street district as a shopping destination
- Surveyed business owners felt the following proposed Main Street products would be useful:
  - Cooperative insurance program
  - Sign grant up to \$250
  - Façade grant up to \$1000
  - Low interest business loan program
- When asked if they have used, or will use, historic preservation tax credits, SBDC assistance, SCORE counseling or COMMERCE assistance, the overwhelming majority said they are not sure, or they would not.
- In relation to the business climate, a majority of the respondents agreed with the following statements:
  - I feel safe downtown, even at night
  - I always try to buy products and services locally
  - I always direct customers to other downtown businesses
  - I seek ways to cooperate with complimentary downtown businesses
  - The existing downtown business mix helps my business
  - The look and feel of downtown helps my business
  - My advertising helps my business
  - My business is open when people want to shop
  - Employees of my business show great customer service

Fewer, but still many, respondents agreed with:

  - Local municipal services are well worth the level of taxation
  - My window and store displays help my business

- An overwhelming majority of respondents reported they are satisfied with the present location of their business. Respondents noted the following reasons as to why they felt they had a quality business location:
  - Proximity to central Stevens Point, the mall, library, city parks, major corporations
  - Convenience, high level of customer awareness of location
  - Cooperative efforts with the downtown association and other businesses
  - Quiet location
  - Good visibility and access
 Business owners also mentioned a few negative aspects of having a downtown business. They include:
  - Inadequate parking facilities
  - Lack of foot traffic
  - No elderly access/parking for the disabled
  - Low traffic numbers
- A majority of respondents reported they have no current plans to reduce or expand business operation. They also reported neither they, or the building owner, are considering any building improvement projects.

## Business Characteristics

Information gathered in this section of the survey focuses on tenancy, duration of ownership and parking availability.

- 44 percent of respondent's businesses have been in operation for more than 20 years. But of the current owners, the majority has owned their business for less than ten years.
- The survey also revealed the majority of business owners lease the space their business is located.
- 84 percent of respondents claim their customers park in a public lot less than one half block from the entrance.
- 75 percent of respondents claim their employees park in a public lot less than one half block from the entrance












\*see the Considerations section for more discussion on this data

## Market and Marketing Data

The purpose of this portion of the survey is to collect data regarding store hours, busiest shopping times, sources of advertising, complimentary and competitive businesses, and target markets. By analyzing this information, we can determine which changes are possible in the planning of downtown activities and economic development to improve foot traffic, success among businesses and to increase the overall economic vitality of the downtown area

### *Customer/Client Traffic*

- Surveyed business owners reported the seven busiest times of the week are:
  - Monday – Saturday 11am to 5pm
 Business owners also do not feel they need to increase or modify current store hours.
- The three busiest months of the year for a majority of the businesses surveyed are (in order):
  - December
  - November
  - October/February (tied).
- Respondents felt certain community events increased their business's foot traffic or sales volume. Crazy Days, Harvest Festival, and the Christmas Parade garnered the most responses. Note the high level of *none* responses.

Response	Frequency	Percent	
Fourth of July Parade	12	16.00	
Crazy Days	25	33.33	
Corn on the Curb	6	8.00	
Harvest Festival	15	20.00	
Christmas Parade	15	20.00	
Home for the Holidays	11	14.67	
CenterPoint MarketPlace Events	10	13.33	
Other1	6	8.00	
Other2	2	2.67	
None	40	53.33	
<b>Missing</b>	2	2.67	

- Surveyed business owners responded a majority of their customers come from the following areas:
  - Stevens Point
  - Plover

- A majority of respondents described their target market as:
  - Female
  - Ages 25-44
  - Annual household income \$35,000-\$99,999

### Advertising

- On average, the respondent's annual advertising budget for their business is distributed among the following media. It is important to note that even though television comes in at 38% of annual advertising budget expenses, 67% of respondents claimed they do not utilize any TV advertising. The discrepancy is most likely due to the extremely high cost of TV advertising for those who do utilize it.
- The majority of respondents reported they did not utilize any radio advertising. But, among those who did, the most popular outlets were:
  - WLGY 106.5
  - WYTE 96.7
  - WSPT 97.9

Over 66 percent of respondents reported they use no television advertising, and the remaining percentage was equally distributed among the local channels.

- As expected, advertising dollars are generally spent on local publications. Below is the detailed break down of the respondent's use of each outlet. The numbers indicate most respondents utilize more than one publication.











Response	Frequency	Percent	
Stevens Point Journal	36	48.00	
Portage County Gazette	20	26.67	
Buyer's Guide	16	21.33	
The Pointer	6	8.00	
Visitor's Guide	12	16.00	
City Pages	2	2.67	
Waupaca Picture Post	0	0.00	
Wausau Daily Herald	5	6.67	
Wausau Daily Herald	0	0.00	
Other 1	9	12.00	
Other 2	3	4.00	
None	23	30.67	
Missing	4	5.33	

*Competition*

- Most business owners surveyed felt the stiffest competition for their businesses were those businesses selling similar products, and big box stores including Wal-Mart, Target, and Shopko.
- A majority of business owners responded the following traits helped in a large degree to make their business more competitive:
  - Service
  - Quality
  - Selection
 To a lesser degree, respondents noted:
  - Price
  - Hours
  - Location
- Respondents would like to see the following businesses categories available downtown:

Response	Frequency	Percent	
Children's Apparel Store	5	6.67	
Shoe Store	4	5.33	
Gourmet Food Store	13	17.33	
Hardware Store	28	37.33	
Professional Offices	18	24.00	
Multi-Use Theater	37	49.33	
Up-scale restaurant	23	30.67	
Women's Apparel Store	21	28.00	
Men's Apparel Store	6	8.00	
Up-scale Home Furnishings	8	10.67	
Office Supply	20	26.67	
Other	8	10.67	
<b>Missing</b>	6	8.00	

- A majority of respondents would like to see the following community assets developed:

Response	Frequency	Percent	
Downtown Convention Center	33	44.00	
Marina	17	22.67	
Indoor Farmer's Mkt/Activities Ctr	15	20.00	
Water Park	10	13.33	
DT Public Parking Ramp	30	40.00	
Riverfront Commercial Dev.	22	29.33	
Youth Center	14	18.67	
None of these	5	6.67	
Other	8	10.67	
Missing	9	12.00	

## Considerations

Using the information we have gathered from the business owner surveys, this section will attempt to identify trends, attitudes and behaviors which present the downtown community with critical needs or potential opportunities. In no way does this section intend to replace local knowledge and expertise, instead, it is intended to direct your knowledge and utilize your expertise in the most efficient way possible.

- Throughout the needs and opportunities section respondents consistently mentioned advertising and marketing as a need. If this need is addressed it should be noted that television and radio advertising do not play a large role in business's advertising budget, but, publication advertising is heavily relied on.
- Façade and sign grants were mentioned as useful tools. At the same time, the majority of respondents reported they have no plans for building improvement projects. This data points to a possible financial barrier for business improvement projects.
- The data we see present in this survey demonstrates an opportunity to address the business management needs of local business owners. On the financial side we see the need for cooperative insurance, low interest business loans and financial planning training ranked very high on respondents needs for assistance. Likewise, we see the need for business planning and business market analysis assistance. These trends may be a result of a business community in which the majority of owners have owned their business for less than ten years. Also, the majority of respondents rent rather than own their business, this may contribute to the financial needs. This data may indicate a focus for future Main Street assistance projects.

- Given the benefits to small business owners from counseling programs, such as SBDC, SCORE and COMMERCE, and the high rate of respondents claiming they are unsure if they would use such services, it may be beneficial to take steps to make business owners more aware of the advantages of participating in these programs.
- The parking information presented in this report seems to paint a contradictory picture of downtown parking availability. Consistently throughout the survey results we see insufficient parking listed as a critical challenge and need. On the other hand, the data in the Business Characteristics section shows approximately 84 percent of customers and approximately 75 percent of employees are able to park within one block of the business entrance. If this were true, it would seem there is an abundance of convenient parking in downtown Stevens Point. Because of these differing opinions and results, it may be beneficial to look further into the parking issue.
- In the section on Main Street services that are useful to downtown business owners, the majority of respondents felt that retail and special event coordination are useful. This information coupled with the 53 percent of respondents that felt none of the current community events increased foot traffic for their businesses, may indicate a need and opportunity to provide community events targeted at getting customers downtown.
- The responses to which business categories would be beneficial to the downtown environment, as well as the statements made about the downtown business climate and location, could be used in a future business recruitment plan. Recruitment should also bear in mind the target market identified by this survey.

The attached appendices contain the preliminary business owner survey results and a condensed item analysis report.