

# MARKET ANALYSIS

This market analysis tool is to help get you started in figuring out what the community needs to focus on and what is their most important of needs. For many, they just talk of a market analysis but what actually is one. No two look alike, but there are the main points that all market analysis involve: understanding the market, analysis of opportunities by sector, and putting your research to work as stated by the University of Wisconsin-Extension. Below you will find the tools to get you started in your process. Below, you will receive the following: A step-by-step checklist, a sample of a SWOT analysis, a SWOT analysis template, a consumer survey, a business retention survey, and a tutorial on how to gather valuable information which will include demographics, projected demographics in 5 years, workforce details, and consumer spending information.

## CHECKLIST

- What is your goal?**
- SWOT analysis – Strength, Weakness, Opportunity, Threat (example and template attached)**
- Determine what has already been done**
- Research/Survey – Define the need. May be to support successful businesses, recruit other and fill vacancies, how to improve sales, second floor usage.**
- Benchmark indicators – building vacancy levels, business sales, private investments, economic activity.**
- Proper people involved – Show ROI (Return on investment)**
- Create market analysis committee – make realistic timetable**
- Can you do it internally, or do you need to hire consultant.**
- Inventory database**
- Get demographics of city (consumer spending, workforce, demographics, projected demographics. Tutorial attached)**
- Analysis of resident lifestyles (survey attached)**
- Estimates of sales potential (can get an idea from demographics)**
- Business needs (survey attached, interviews)**
- Gather information and analyze the needs**
- Define the needs and determine moving forward**

# Strengths

Physical	Cultural	Economic
<p>Terrain &amp; topography</p> <p>Plant variety</p> <p>Wildlife</p>	<p>Murray State College</p> <p>Chickasaw Nation structure</p> <p>Partnerships – committed community</p>	<p>MSC staff &amp; students – potential shoppers</p> <p><b>Existing business structure</b></p> <p>Johnston County Chamber of Commerce</p>
<p>Geographic location – proximity to recreation</p> <p>Fishing</p> <p>Hunting</p> <p>Hiking</p> <p>Lake Texoma</p> <p>Blue River</p> <p>Pennington Creek</p>	<p>Johnston Co Historical Society</p> <p>Historical Bldgs.</p> <p>Historic importance of City to State</p>	<p>INCA – HeadStart</p> <p>Sr. Citizen Housing, transportation, etc.</p> <p>Community Action League</p>
<p>City park –Pennington</p> <p>Wildlife refuge</p>	<p>“Small town” family values and security</p> <p>Library</p> <p>Chickasaw Nation Boys &amp; Girls Clubs</p> <p>Pro-active City &amp; County officials</p>	<p>Johnston County Industrial Authority – façade improvements</p> <p>Partnerships of CoC, City, County, etc.</p> <p>Current Festivals – 4<sup>th</sup> of July</p> <p>Current level of “tourism”</p>

# Weaknesses

Physical	Cultural	Economic
Infrastructure – Streets Back roads to Recreational areas Sewer lines Water lines	Screen City maintenance yard  No jail	Business mix  Business hours  Limited recreational activities
Poles & Signage – Street Directional Welcoming Sign clutter <b>Visual Impression –</b> <b>Refrigeration</b> <b>Yards</b> <b>Dumpsters</b> <b>Debris</b>		Poor marketing of the community  Darkness of downtown area at night Commercial window displays and lighting
Dilapidated Bldgs. Lack of sign or land- scaping ordinances View – east side of golf course w/ housing		Housing quality Vacant buildings  Absentee landlords  Length of airport runway Losing prime community assets – children

# Opportunities

Physical	Cultural	Economic
<p>Historic preservation ethic</p> <p>City parks and other public areas</p> <p>Rebuild suspension bridge</p>	<p>Historic preservation ethic</p> <p>Birthplace recognition - Governors Medal of Honor Winner Other famous / Infamous</p>	<p>Historic preservation ethic</p> <p>Business retention, expansion &amp; recognition</p> <p>Appreciation cookout in park</p>
<p>“Trail System”</p> <p>Good Springs</p>	<p>Locating Chickasaw Capitol</p> <p>Festivals – bring back homecoming</p> <p>Native American art, language, dance, etc.</p> <p>Natural resources</p>	<p>Airport – lengthening runway</p> <p>TOURISM – Bird watching Bike race Historic places Cultural events Plants / geology</p>
<p>Pump House @ dam w/ park development</p> <p>Blue River – primitive camping</p>	<p>Competitions –</p>	<p>Golf course expansion</p> <p>OMSP</p> <p>Project 2000</p> <p>Grant writing education</p> <p>Recruitment – Restaurant People – all class Reunions</p> <p>Internet awareness / marketing</p> <p>Concessions in parks</p>

# Threats

Physical	Cultural	Economic
<p>APATHY –</p> <p>Escalating debris along roads and parks</p> <p>Visual clutter re: tourism &amp; recruitment</p> <p>Appearance of community</p> <p>Stakeholders w/l community</p>	<p>Losing hospital and other health care services</p>	<p>Status quo of business mix</p> <p>Depending on outside help for development – no one is going to do it for you</p>

# STRENGTHS

<b>Physical</b>	<b>Cultural</b>	<b>Economic</b>

# WEAKNESSES

<b>Physical</b>	<b>Cultural</b>	<b>Economic</b>

# OPPORTUNITIES

<b>Physical</b>	<b>Cultural</b>	<b>Economic</b>

# THREATS

<b>Physical</b>	<b>Cultural</b>	<b>Economic</b>

## A Consumer Survey for Downtown Area

Please help us determine your perception of the commercial area along the Downtown "Main Street" area. Your answers are confidential and will help us to make suggestions on how our downtown can be improved. We appreciate your help.

How often do you come to the "downtown"? Please check (✓) all appropriate reasons.

	No more than once a month	2 or 3 times per month	1 or 2 times per week	3 or 4 times per week	Daily
<b>Shopping</b>					
<b>Errands</b> (dry cleaners, banking, post office, etc.)					
<b>Eating in a Restaurant</b>					
<b>Professional Services</b> (doctor, attorney, accountant,)					
<b>Meeting Friends</b>					
<b>Entertainment</b>					
<b>Other:</b> _____					

**How long do you typically stay downtown once there (excluding regular work hours)?**

- Less than 30 minutes  
  30 minutes up to 1 hour  
  1 hour up to 2  
  2 hours up to 3  
 3 hours up to 4  
  4 hours up to 5  
  5 hours or longer

**When do you usually go downtown?** Please select only one answer.

- weekdays - morning  
  weekdays - afternoon  
  weekdays - evening  
 Saturday morning  
  Saturday afternoon  
  Saturday evening  
 Sunday morning  
  Sunday afternoon  
  Sunday evening

[Afternoon - 12:00 to 5:00 p.m. / Evening - 5:00 to 12:00 a.m.]

**Please estimate how far you live from downtown.**

- less than ½ mile  
  ½ mile up to 1 mile  
  1 mile up to 2 miles  
  2 miles up to 4 miles  
 4 miles up to 6 miles  
  6 miles up to 8 miles  
  8 miles up to 10 miles  
  10 miles or more

**Do you work within the downtown area?**    Yes    No

If yes, how long have you worked downtown?

- less than 1 year  
  1 year up to 3 years  
 3 years up to 5 years  
  5 years or longer

**What types of businesses do you regularly patronize in the downtown area?** Circle all that apply.

- |                                   |                    |                       |
|-----------------------------------|--------------------|-----------------------|
| Men's Clothing & Accessories      | Groceries          | Bakery items          |
| Women's Clothing & Accessories    | Restaurants        | Hardware              |
| Children's Clothing & Accessories | Medical Services   | Drug Stores           |
| Shoes, business, casual or sport  | Business Services  | Gift Shops / Antiques |
| Home Furnishings / Appliances     | Post Office        | Audio / Video Stores  |
| Office Equipment / Supply         | Banks              | Library               |
| Laundromat / Dry Cleaners         | Convenience Stores | Pawn Shops            |
| Professional Offices              | Automotive repair  | Jewelry Stores        |
| Government Offices                | Other _____        |                       |

**What types of businesses would you like to see come to downtown area?**

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**When you think about the downtown area, which businesses, buildings, landmarks or activities come to mind?**

Businesses: \_\_\_\_\_

Buildings: \_\_\_\_\_

Landmarks: \_\_\_\_\_

Activities: \_\_\_\_\_

**How would you rate downtown in the following areas?** Please ✓ appropriate rating.

	<b>Excellent</b>	<b>Good</b>	<b>Fair</b>	<b>Poor</b>
Attractiveness of the area				
Cleanliness				
Safety				
Availability of parking				
Convenience of parking				
Traffic flow				
Shopping hours				
Special events / festivals				
Variety of goods & services				
Friendliness of salespeople				
Knowledge of salespeople				
Customer service				
Streets				
Sidewalks				
Availability of housing				
Availability of commercial space				
Police protection				
Fire protection				

**Other comments or suggestions you may have to make the downtown area a more favorable commercial area.**

**Thank You**

**Please tell us about yourself. All information will be held in confidence.**

**Age** –  under 18    18-24    25-34    35-44    45-54    55-64    65 +

**2008 Household income**    less than \$10,000    \$10,000 - \$19,999    \$20,000 – \$29,999  
 \$30,000 - \$39,999    \$40,000 - \$49,999    \$50,000 - \$59,999    \$60,000 - \$69,999  
 \$70,000 - \$79,999    \$80,000 - \$89,999    \$90,000 – \$99,999    \$100,000 or more

**Education Level** –  Less than 9<sup>th</sup> grade    9<sup>th</sup> to 12<sup>th</sup> – no diploma    High School Graduate / GED  
 Some college or vocational /technical    Bachelor’s Degree    Graduate Degree

**Zip Code** – \_\_\_\_\_

## What Do You Need to Succeed?

A **business retention survey** to determine what local business owners feel they most need to succeed in their businesses.

1. How would you rate the following services and facilities available to local businesses with regards to assisting your company's growth?

Service / Facility	Excellent	Good	Average	Poor	n/a
Town Ordinances	_____	_____	_____	_____	_____
Zoning Restrictions	_____	_____	_____	_____	_____
Police & Fire Protection	_____	_____	_____	_____	_____
Street & Sidewalk Repair	_____	_____	_____	_____	_____
Sanitation / Waste Disposal	_____	_____	_____	_____	_____
Emergency Medical	_____	_____	_____	_____	_____
Parking	_____	_____	_____	_____	_____
Street Cleaning	_____	_____	_____	_____	_____
Utility Costs	_____	_____	_____	_____	_____
Traffic Count & Flow	_____	_____	_____	_____	_____
Water Quality / Availability	_____	_____	_____	_____	_____
Community Attitude Toward Business	_____	_____	_____	_____	_____
Adult Education	_____	_____	_____	_____	_____
Library / Reference Data Bank	_____	_____	_____	_____	_____
Motel Accommodations	_____	_____	_____	_____	_____
Private Service Providers <sup>1</sup>	_____	_____	_____	_____	_____

n/a = not available or not applicable to your business

<sup>1</sup> Private service providers include lawyers, accountants, financial planners, insurance carriers, etc.

If you rated any of the above "average" or "poor", please explain.

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2. Do you have difficulty finding and keeping good employees?  Yes  No

If yes, please indicate which of the below job skills or employee traits are deficient.

Skills / Traits	✓ if Deficient	Skills / Traits	✓ if Deficient
Verbal Communication		Written Communication	
Basic Math & Reading Skills		Specific Technical Skills	
Customer Service Skills		Telephone Skills	
Simple Problem Solving Abilities		Critical / Analytical Thinking	
Computer Literacy		Clerical / Office Skills	
Sales / Negotiating Abilities		Team Work	
Decision Making Skills		Self Management Skills	
Following Instructions		Initiative / Leadership / Creativity	
Other _____		Other _____	

Comments: \_\_\_\_\_

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Business Needs Survey – continued

3. Please rank (1<sup>st</sup>, 2<sup>nd</sup> & 3<sup>rd</sup>) the three most important factors that will have a positive or negative impact on your company's profitability over the next 3 years.

	<u>Positive</u>	<u>Negative</u>		<u>Positive</u>	<u>Negative</u>
Raw Material Costs	___	___	Health Care Costs	___	___
Energy Costs	___	___	Labor Costs	___	___
Government Policies	___	___	New Technology	___	___
Domestic Competition	___	___	Foreign Competition	___	___
Export Opportunities	___	___	Domestic Market Expansion	___	___
Financing Availability	___	___	State Taxes	___	___
Labor Shortage	___	___	Supplier Shortage	___	___
Workers Compensation	___	___	Labor Skills	___	___
Transportation Costs	___	___	Other _____	___	___

4. During the next 3 years, are you concerned with the following? Please rank your concerns as 1<sup>st</sup>, 2<sup>nd</sup>, 3<sup>rd</sup>, etc. (Please rank all that apply.)

- |                               |                            |                              |
|-------------------------------|----------------------------|------------------------------|
| ___ Labor Supply / Skills     | ___ Local Code Enforcement | ___ Lease Expiration         |
| ___ Declining Market          | ___ No Incentives to Stay  | ___ Capital Availability     |
| ___ No Room to Expand         | ___ High Crime / Vandalism | ___ High Local / State Taxes |
| ___ Environmental Regulations | ___ Transportation Costs   | ___ Too Much Competition     |
| ___ Other: _____              |                            |                              |

5. Are your current personnel, equipment and facilities adequate to meet your growth needs for the next 3 years?

- |            |            |           |                                      |     |
|------------|------------|-----------|--------------------------------------|-----|
|            | <u>Yes</u> | <u>No</u> | Current level of full time employees | ___ |
| Personnel  | ___        | ___       | Current level of part-time employees | ___ |
| Equipment  | ___        | ___       |                                      |     |
| Facilities | ___        | ___       |                                      |     |

If no, what changes do you need to make?

Additions: \_\_\_\_\_

Deletions: \_\_\_\_\_

6. If you are planning additions to your business, how will you finance them?

- Company Earnings     Bank Loan     Sale of Company Assets  
 Outside Investors     Owner Equity     Other: \_\_\_\_\_

7. Does your company need any assistance to achieve your growth plans?

- Yes     No    If yes, what type of assistance do you need? (Check all that apply.)

- |                 |                  |                     |                      |                |
|-----------------|------------------|---------------------|----------------------|----------------|
| ___ Information | ___ Planning     | ___ Organization    | ___ Customer Service | ___ Capital    |
| ___ Budgeting   | ___ R&D          | ___ Quality Control | ___ Safety           | ___ Cash Flow  |
| ___ Training    | ___ Marketing    | ___ Import / Export | ___ Operational      | ___ Purchasing |
| ___ Job Costing | ___ Other: _____ |                     |                      |                |

Business Needs Survey – continued

8. Do you purchase materials or supplies from companies outside community? ( )Yes ( ) No  
 If yes, why do you purchase materials from outside the community? (Check all that apply.)

<input type="checkbox"/> Not Available Locally	<input type="checkbox"/> Loyalty	<input type="checkbox"/> Costs Less
<input type="checkbox"/> Higher Quality Products	<input type="checkbox"/> Unaware of Local Vendors	<input type="checkbox"/> Tradition
<input type="checkbox"/> Personal Reasons	<input type="checkbox"/> Required by Contract	<input type="checkbox"/> Other _____

Please estimate what percent of your total purchases are placed outside of the community. \_\_\_\_%

9. Do you plan any new product lines, product line extensions or new market introductions during the next 3 year?

	<u>Yes</u>	<u>No</u>	<u>Not Sure</u>
New Product Lines	___	___	___
Product Line Extensions	___	___	___
New Markets	___	___	___

If yes, do you need any help?  Yes  No If yes, please describe the help you need.

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10. What services can the Main Street Program provide you?

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Other comments: \_\_\_\_\_

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**Type of business / organization –**

- Retail       Wholesale       Service       Manufacturing  
 Government       School       Church       Other \_\_\_\_\_

Age of business / organization - \_\_\_\_\_

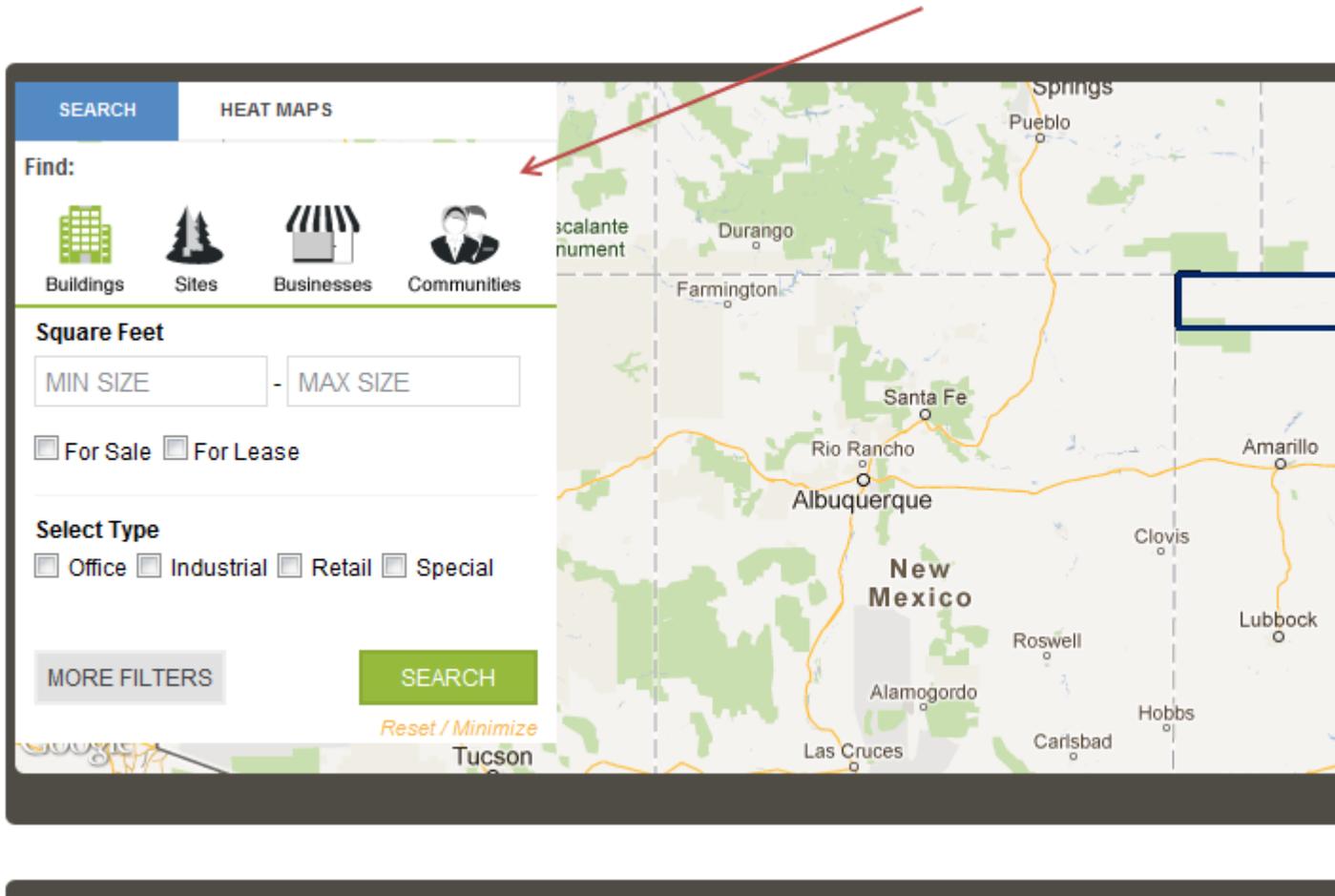
4- Digit Standard Industrial Classification (SIC Code) \_\_\_\_\_

**Percent of annual sales made to customers (total to 100%):** Within City Limits \_\_\_\_ %  
 Outside of City but within your County \_\_\_\_%    Outside of County but within State \_\_\_\_%    Outside of State but within U.S. \_\_\_\_%    Outside of U.S. \_\_\_\_%

## LOCATEOK DATABASE TUTORIAL (FOR DEMOGRAPHICS OF YOUR CITY)

<http://stateok.zoomprospector.com/>

First you will want to do a search. I am using Ponca City for my example. In the top corner you will see a way to search by Buildings, Sites, Businesses, Communities.



Click on "COMMUNITIES". You can either type in a city name or use the drop down box. You can pull up as many cities as you want.

- Pawnee
- Peavine
- Pensacola
- Peoria
- Perkins
- Perry
- Pettit
- Phillips
- Picher
- Piedmont
- Pin Oak Acres
- Pinhook Corners
- Pink
- Pittsburg
- Pocasset
- Pocola
- Ponca City**
- Pond Creek
- Porter
- Porum
- Poteau
- Prague
- Prue
- Pryor Creek
- Pump Back
- Select a City



Click on the "Search" button. You will now find information on the Community, Labor Force, Demographics, Consumer Spending. There will be a Wages tab, but you only can receive that information by going to the cities of Oklahoma City and Tulsa.

## Ponca City, Oklahoma

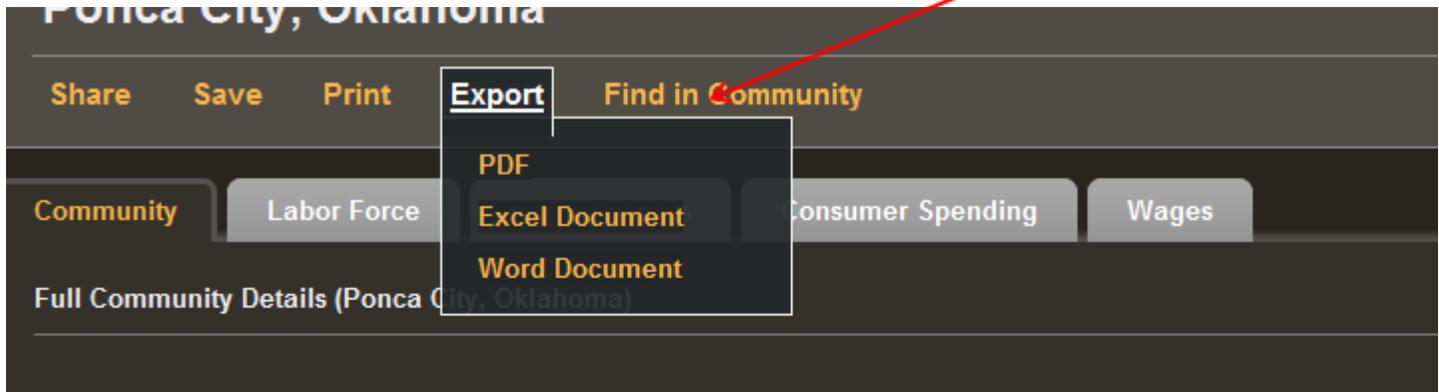
Share Save Print Export Find in Community

**Community** Labor Force Demographics Consumer Spending Wages

### Full Community Details (Ponca City, Oklahoma)

People	
Population	25,551
Labor Force	11,928
Job Growth Rate	0.15%
Unemployment Rate	7.55%

To print the information, you can either click "Print", but I prefer to "Export" into Excel so I can change some things. If you click on the "Export" button, you will see the options to choose from. Pick what is best for you.



The screenshot shows a dark-themed navigation bar for "Ponca City, Oklahoma". It includes buttons for "Share", "Save", "Print", "Export", and "Find in Community". Below the navigation bar are tabs for "Community", "Labor Force", "Consumer Spending", and "Wages". The "Export" button is highlighted, and a dropdown menu is open, showing three options: "PDF", "Excel Document", and "Word Document". A red arrow points from the text above to the "Export" button.

People	
Population	25,551
Labor Force	11,928
Job Growth Rate	0.15%
Unemployment Rate	7.55%
Median Age	37.04
Labor Force	
Bachelors Degree or higher	18
High School Degree or higher	86
White Collar Workers	57
Blue Collar Workers	43
Universities in Community	0
Universities in Community + 50 miles	2
Community Colleges in Community	0
Community Colleges in Community + 50 miles	4