

Did you take any of the following actions in 2007 as a result of reading Tack 'n Togs?

Recommended an advertised product to a customer/colleague	33.5%
Requested information about an advertised product	58.7%
Visited an advertiser's web site	67.0%
Purchased an advertised product	57.8%

Years in operation

0-9	24.9%
10-19	25.2%
20-29	22.4%
30-39	13.6%
40-49	7.3%
50+	6.6%
Average=21.9	

The 0-9 years category was down nearly five percent for the second year in a row, while the 10-19 years category was down more than five percent. Interestingly, the 30-39 years and the 50+ years in business categories both grew by nearly four percent over last year. It may indicate that stores with the most longevity also find it easier to survive in tough economic times.

2007 Annual Gross Sales

Less than \$40,000	11.8%
\$40,000-\$99,999	13.9%
\$100,000-\$199,999	12.7%
\$200,000-\$499,999	19.2%
\$500,000-\$999,999	18.0%
\$1,000,000-\$1,999,999	15.0%
\$2,000,000+	9.4%
Average=\$1,169,652	

Average annual gross sales grew slightly (about 1.14 percent) compared to 2006. Smaller stores saw small decreases, while larger stores saw the biggest increases. \$2,000,000+ stores fared the best, with an average 2.5 percent gain.

Expectations for 2008 Gross Sales

Less than \$40,000 increase	49.4%
\$40,000-\$99,999 increase	23.8%
\$100,000-\$199,999 increase	12.5%
\$200,000-\$499,999 increase	8.9%
\$500,000-\$999,999 increase	2.4%
\$1,000,000-\$1,999,999 increase	1.9%
\$2,000,000 + increase	1.1%
Average increase expected in 2008=\$146,058	

The average expected increase in sales for 2008 was about \$54,000 higher than the increase respondents were expecting in 2007. Given the recent gloomy economic forecasts, this is a surprising number.

How did you estimate this increase?

I based it on annual gross sales increases over the past few years	36.9%
I based it on economic forecasts for 2008	22.0%
I based it on what my accounting software or consultant had indicated to me	5.1%
It's just an educated guess	36.0%

Number of employees (including yourself)

4.9

Full-time Employees

3.9

Part-time Employees

Readers who responded to the survey had .4 percent less full-time employees and .8 percent less part-time employees than the previous year. It is common for employers to cut staffing to deal with a poor economy. One respondent indicated they had more than 200 full-time employees and more than 100 part-time employees. It is assumed that these respondents have more than one retail location.

What is the square footage of your store?

An average of 5,827

How many retail locations do you have?

An average of 2.3

Employee Health Coverage

Readers surveyed were asked to indicate whether they provided health insurance for their employees. Yes, all employees (full and part-time) are offered healthcare insurance..... 5.5%
 Yes, but only full-time employees are offered healthcare insurance..... 22.8%
 We do not provide healthcare insurance..... 71.7%

What is your title?

Owner	80.1%
Manager	13.5%
Sales	1.1%
Other	5.3%

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