

Case Study: Pikes Peak Library District

Pikes Peak Impacts Economic Stability and Growth with BusinessDecision

BusinessDecision provides a unique and critical resource for economic development that allows the Pikes Peak Library District to connect with its local business community in a way not previously possible, providing vital information for local entrepreneurs to start, grow, and sustain business.

At a glance:

Location: Colorado Springs, Colorado
 Population Served: 506,992
 Number of Locations: 13
 BusinessDecision Customer Since:
 2008

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Small Businesses Face Harsh Realities

Businesses with fewer than twenty employees experience economic downturns differently than large companies, says Terry Zarsky, business services librarian at the Pikes Peak Library District (PPLD) in Colorado Springs. These business owners are close to their employees. They know each one personally and feel a greater sense of urgency to have their businesses succeed. With consumers buying less, business owners need to attract new customers to keep their businesses afloat.

Many small business owners don't really have an effective mechanism for finding new customers, especially when marketing dollars are tight. They might try the same old things—limited advertising, broad-based direct mail, or telemarketing—but are frequently dissatisfied with the return on investment. Nor do many entrepreneurs have the resources to effectively evaluate their competition or choose a location for their new business or business expansion.

Library Offers Unique Solution

PPLD offers a full suite of business reference services, but, according to Zarsky, nothing that really pulled together the type of vital information business people need to sustain, grow or start a business. BusinessDecision, however, provides PPLD with the complete package of data and analytical tools needed by business owners and entrepreneurs. In addition to the dozens of reports that are standard with BusinessDecision, business patrons can purchase optional reports at minimal cost.

Using BusinessDecision, patrons can pinpoint a site and gather data specific to that location. There is a range of data from census information, to retail expenditures, to market segmentation profiles. Data are historical, current and future, allowing businesses to look at today's opportunities and evaluate tomorrow's potential. Patrons can produce graphic reports and maps that help them make key business decisions and avoid costly mistakes. Reports can be e-mailed to patrons and privately stored in BusinessDecision for future reference.

“Helping small businesses stay afloat and get to the next level of growth keeps local money local. With BusinessDecision the library is impacting the economic health and stability of our community and cultivating long-term relationships with new library advocates.”

Terry Zarsky
Business Services Librarian

Zarsky says business patrons have no idea that this type of resource is available and that they can get access to it through the public library. “Most people can’t afford to pay for these kinds of reports. One patron was quoted \$4,000 to get reports she needed. Using the library, she got most of what she needed at no charge and spent just \$75 to get some optional reports she wanted.” Says Zarsky, with BusinessDecision the library is impacting the potential for growth and making a significant contribution to the community’s economic sustainability.

BusinessDecision Helps Make the Right Decisions

Zarsky says three different types of businesses find value in BusinessDecision: 1) small businesses trying to become big businesses; 2) established businesses trying to stay afloat in a tough economy; and 3) new businesses looking for a competitive edge with reliable data that gives them the confidence to invest hard earned capital.

With the range of BusinessDecision data, Zarsky helped a woman choose the right location for her business, based on growth potential; worked with a business owner to discover why his marketing campaign failed and help ensure that his next one with BusinessDecision data has a much greater chance of success; and provided data to a local bookstore owner that increased sales of CDs and Playaways once she realized

the drive-time market for these devices and relocated them to the front of her store.

BusinessDecision a Key Component of Library Outreach

BusinessDecision offers PPLD an opportunity to reach segments of the community not engaged with the library. Zarsky maintains a busy schedule with about 18 outreaches per month. These include networking opportunities, active partnerships with SCORE, the Small Business Development Center, and five Chambers of Commerce representing different constituents (e.g., the Hispanic Chamber, the Women’s Chamber, and the Black Chamber). Zarsky relies on these partners to help spread the word about BusinessDecision, investing her time to increase usage and support for the library. From her perspective, “If you can get people to use resources that can benefit their business, they are more likely to support the library’s initiatives and funding. BusinessDecision is a tool that can really impact business and help the library build important long-term relationships.”

Zarsky advises libraries evaluating the benefits of offering BusinessDecision to take a look at what this resource will bring to their community. She says BusinessDecision strikes at the economic base of the community, helping to keep local money local. “Figure out how it will work for you and publicize it; otherwise it’s just a hidden gem.”

Real Patrons. Real Stories.

Title Agent Adds Value with BusinessDecision Data

A local agent with CB Title produces a regular newsletter to her clients (title companies, banks, other realtors, possible buyers) in which she profiles a different zip code or area with data she pulls from BusinessDecision. She's so thrilled with the information she's teaching other realtors how to use it. Here's the type of information she highlights to help small businesses:

- Homeowner income level
- Percent of households with children
- Amount of drive time
- Age of the homes in the neighborhood
- Projections for 2013
- Market segmentation psycho-demographic descriptions
- What people spend their money on

Save Time and Money with Accurate Information

A local businessman wanted to generate more sales for his suits. He knew his target audience was men around age 55. He created a targeted direct mail campaign to an area where he thought there were prospective customers for him. The campaign failed because, as he later learned with BusinessDecision, the average age in the area he targeted was 32. With the help of BusinessDecision, he located areas with good prospects, discovered he

has more potential than he originally thought, and is revamping his marketing campaign based on what he learned from BusinessDecision.

Make the Right Decisions with BusinessDecision

Retired executives who volunteer their time at SCORE are big supporters of BusinessDecision and regularly refer business owners and entrepreneurs to the library. Such was the case with a woman who was evaluating two potential sites for a business and leaning toward signing a lease for the cheaper one. But with the reports she generated from BusinessDecision she learned that the higher rent location had three times more business potential than the less expensive one. Without BusinessDecision, she might have made a costly business error.

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About BusinessDecision

BusinessDecision is a business database offered through public libraries that helps small businesses succeed by increasing their market share and growing their clientele, and that helps public libraries promote economic sustainability in their local community by meeting the needs of small businesses and other entrepreneurs. BusinessDecision Academic is a business database offered through academic libraries to help students and faculty undertake classroom and research projects. For more about BusinessDecision visit www.businessdecision.info or contact Julie Peterson toll free at (888) 606-7600 or by email at Julie@businessdecision.info.

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