

College of William & Mary

Summary: An Assessment of the Economic Impact of the College of William & Mary and the Williamsburg Area Market Potential for Commercial Faculty, Staff and Student Services, The Wessex Group, January 2006

FACULTY/STAFF and STUDENT SURVEY RESULTS

The purpose of this section is to document the contribution of the College of William & Mary Faculty, Staff and Students to the local economy and to provide evidence of the potential this market has for commercial development. Surveys (one each for faculty/staff and the other for students), drafted by The Wessex Group (TWG) and vetted with both an Administrative Task Force and a student leadership group, were emailed to faculty, staff, and students. Results from the Faculty & Staff Survey and the Student Survey are described below.

Faculty & Staff Survey

Surveys were emailed to a total of 2,285 faculty and staff members and of those, 17.3% responded. Questions included location of residence, percent of income spent according to geographic area, spending according to location of residence, average amount spent monthly for lunch in a restaurant, and types of Williamsburg establishments patronized at least monthly.

Respondent Residence Locations

Of those who responded to the survey, 75% live in the Williamsburg Area (Williamsburg, James City County, and the western part of York County); 20% in the Hampton Roads Metropolitan Statistical Area (MSA); 4% in Virginia but outside of the MSA; and 1% live outside of Virginia.

Spending in Geographic Areas

Salaries paid to faculty and staff in 2005 exceeded \$106 million. Of the expenditures by faculty and staff for direct purchase of consumer goods and services (including vehicles, housing, expenses, and consumer loans) 56.4% is spent in Williamsburg, 25.6% in Hampton Roads, 8.0% in Virginia and 10.0% outside of Virginia.

Spending by Residence

Of those who live in Williamsburg, 70.1% of their spending is in Williamsburg, while 12.3% is spent in Hampton Roads, 16.1% in Virginia, and 12.5%, elsewhere. Not surprisingly, in all areas of the study, the majority of the spending occurs in the area where the faculty or staff member lives. For example, of those who live in Hampton Roads, 74.5% is in the residence area.

Spending on Lunch

It is estimated that, of faculty and staff who eat lunch out, on average they spend \$74 a month on lunch, with 93% reporting that they eat lunch in a restaurant at least once a month. Projections suggest that a total of \$156,800 is spent monthly and \$1.6 million annually by college employees dining in local restaurants for lunch.

Patronage by Type of Store

Faculty and staff indicated that 96% patronize grocery stores in Williamsburg at least monthly and 92% eat at least monthly at modestly priced restaurants. Patronage at least monthly at mass merchants is 90%, drug stores or pharmacies 79%, bookstores 68%, and convenience retail 66%.

Student Survey

Surveys were emailed to 7,596 students of which 31% responded according to the following sample cohort: freshman (23%), sophomore (22%), junior (22%), senior (19%), and graduate student (14%). Survey questions included sample characteristics, amount of total spending, spending per student, store preferences, distances students are willing to walk, desired hours of store operation, usage of the college bookstore, usage of area shopping centers, and usage of the Williamsburg Area Transit System (WATS).

Sample Characteristics

Of the students who responded to the survey, 65% are permanent residents of Virginia and 60% indicate they would live in Virginia, regardless of whether they are enrolled at the college or not. Three out of four students (72%) live on campus. An estimated 54% have regular access to a car, while 20% are members of a sorority or fraternity and 16% work at a paid job in Williamsburg, but not at W&M.

Total Spending

W&M students spend nearly \$1.3 million monthly in Williamsburg, \$5.3 million in the fall semester, and \$11.5 million for the academic year. In Hampton Roads W&M students spend \$7.3 million in the fall and \$15.8 million for the academic year. In Virginia student spending rises to \$8.9 million for the fall semester and \$19.4 million for the academic year.

Spending per Student

Total spending per student (on all types of purchases, but not including direct school related items such as textbooks and school supplies, and not including meals covered under the student meal plan) is \$294 per month, \$1,174 in the fall semester, and \$2,554 for the academic year. Of that, spending per student in the Williamsburg area averages \$169 per month, \$700 for the fall semester, and \$1,508 for the academic year. Each student spends an additional \$69 per month, \$261 for the fall semester and \$574 for the academic year in Hampton Roads (but not in Williamsburg). Elsewhere in Virginia, each student spends an average of \$55.5 monthly, \$213 in the fall semester, and \$472 in the academic year.

Graduate students spend an average of \$327 per month in Williamsburg, over three times as much as freshman and sophomores who spend \$104 per month. Junior and seniors spend \$183 monthly. Those with access to a car spend \$220 monthly, over twice the amount of those without access to a car and spend \$104. Those who live off-campus spend \$272 monthly compared to those who live on-campus and spend \$126 monthly in Williamsburg. Members of sorority or fraternity spend \$193 compared to \$161 spent by non-members. As expected, students with paid jobs spend more than those who do not work, \$196 compared to \$162.

Store Preferences

The largest share of student spending is for prepared foods (27%) at various types of restaurants including inexpensive restaurants, modestly or expensively priced restaurants, and food delivery stores. Entertainment accounts for 23% of spending, followed by drug and grocery stores (19%), convenience retail (12%), retail clothing (11%), and other (8%).

When asked to indicate three types of stores they would most like to have within walking distance of campus, 66% of students responded with a preference for movie theaters. Sports bars serving alcoholic beverages were the preference of 36% of students. Inexpensive or fast food restaurants and grocery stores were the preference of 24% followed by modest or expensively priced restaurants (19%), convenience retail (15%), off-campus coffee shops (14%), music shops (14%), and drug stores or pharmacies (13%).

Responses to the question above indicated that 74% of freshmen and sophomores are more likely to choose movie theaters and 39% are more likely to choose retail clothing. Of juniors, seniors, and graduate students, 49% are more likely to choose sports bars that serve alcohol. Of students who have cars, 59% prefer movie theaters and 50% prefer sports bars serving alcohol.

Distances Students are Willing to Travel

Students were asked about willingness to walk to selected stores. **Figure 1-1** shows the willingness to walk to stores located nearby (1-10 minutes).

Figure 1-1
Willingness to Walk to Stores Located Nearby

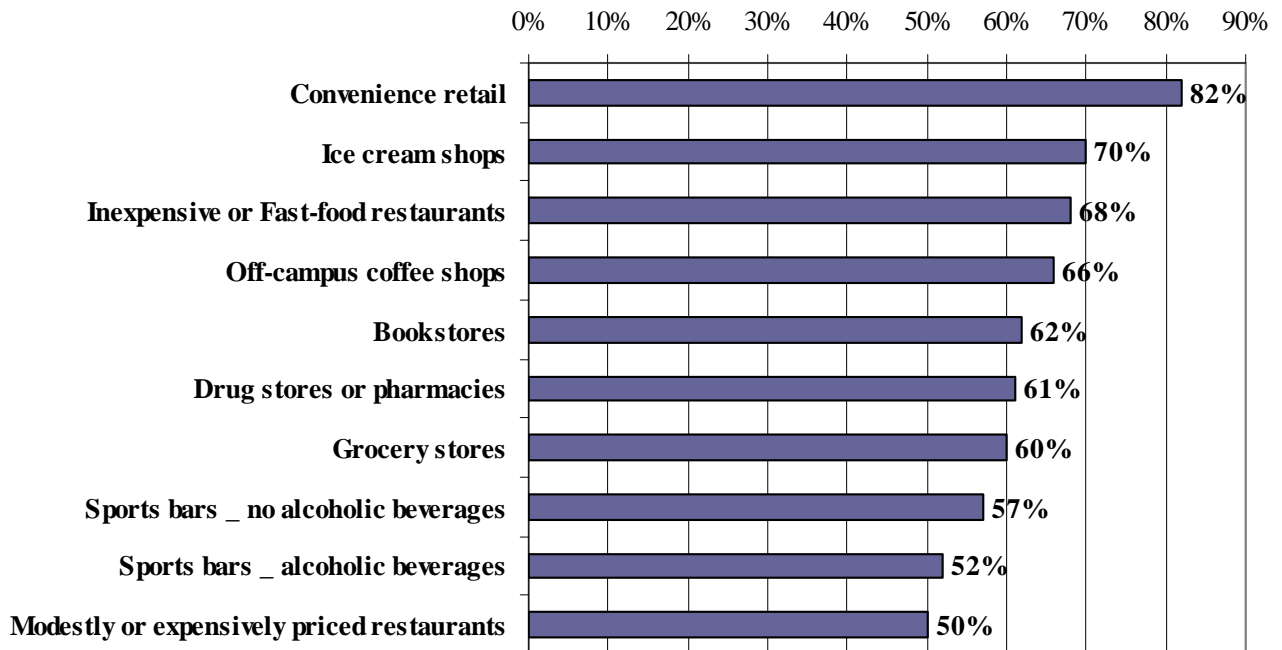
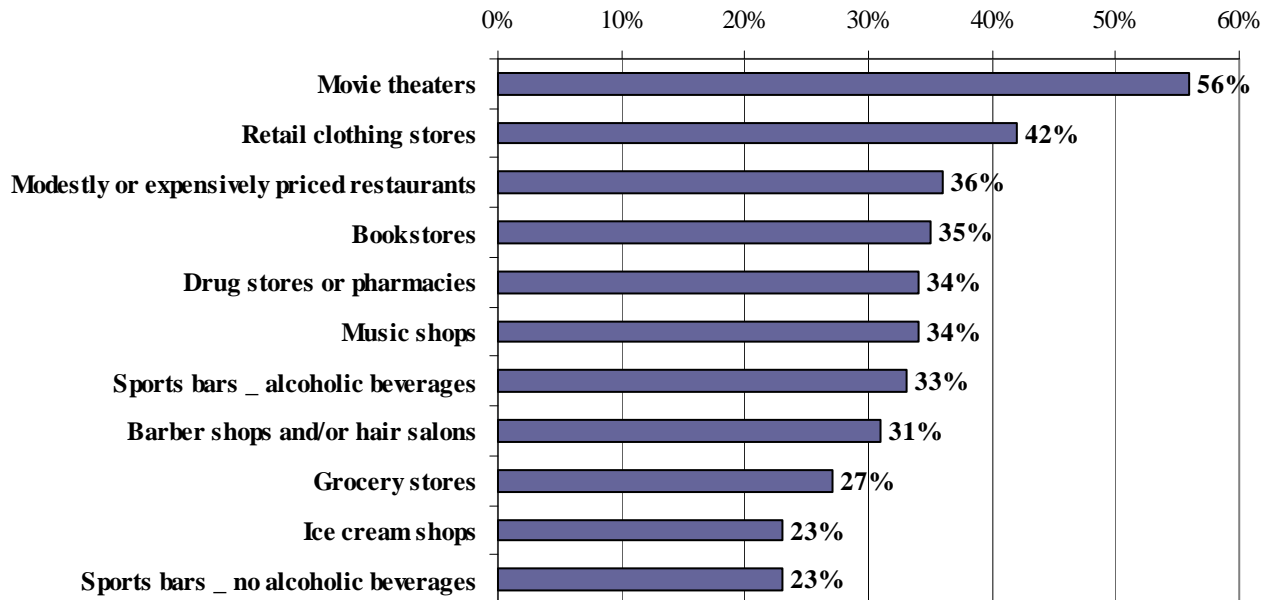


Figure 1-2 demonstrates the willingness of students to walk to stores at more distant locations (11 or more minutes).

**Figure 1-2
Willingness to Walk to a More Distant Location**



Mass merchants are the stores most desired within a brief, regularly scheduled bus ride of campus (62%), followed by retail clothing stores (34%), grocery stores (32%), sports bars serving alcoholic beverages and drug stores (17%), music shops (11%), and inexpensive or fast food restaurants (10%).

Desired Hours of Store Operation

When asked the likelihood of eating at a restaurant catering to students and located within walking distance, 50% of students responded they were somewhat or very likely to increase patronage if the restaurant stayed open until 10:00 PM. If the restaurant stayed open until midnight, 78% were likely to increase patronage. No additional patronage was indicated if the restaurant stayed open until 2:00 AM.

Survey responses indicated that 49% of students were somewhat or very likely to increase patronage of a coffee house located within walking distance if it stayed open until 10 PM and 67 % would increase patronage if the coffee house stayed open until midnight. If a coffee house stayed open until 2 AM, it would not benefit from an additional increase in patronage.

Usage of College Bookstore

Currently, 26% of students use the W&M bookstore at least once a week, while 60% patronize the bookstore once a month. Only 14% indicated they use the bookstore as little as once a semester and 1% indicated they never go to the bookstore. Over one-third of students (37%) would increase weekly patronage if the bookstore stayed open until 10 PM, while 43% of students would increase weekly patronage of the bookstore if it stayed open until midnight. If the bookstore were to stay open later until 2:00 AM, fewer students (38%) actually would be motivated to increase patronage to once a week.

Usage of Area Shopping Centers

The survey indicates that 93% of students visit New Town and Monticello Plaza at least once a month and 91% visit the Williamsburg Shopping Center. Freshmen and sophomores visit shopping centers less frequently on a weekly basis than upper classmen and graduate students. As expected, those who patronize shopping centers on a weekly basis have access to a car, live off-campus, and have paid jobs (not at W&M).

Usage of Williamsburg Area Transit System

Of the students responding to the survey, 56% indicate they never use the Williamsburg Area Transit System (WATS): 84% - graduate students: 63% - juniors or seniors, 40% - freshman or sophomores. Of those who never use WATS most have regular access to a car (73%) and live off-campus (83%).

If reliable transportation running a continuous loop every 30 minutes were available, 67% of students would use WATS once a week to travel to New Town, and 56% would travel once a week to the Williamsburg Shopping Center. If transportation running a continuous loop every 60 minutes were available, only 36% would use it weekly to travel to New Town and 26% to Williamsburg Shopping Center.