



## BrandScore Brief

BrandScore Brief, brought to you by TheRetailPlanet.com highlights analysis of specific retail situations throughout the US and the world landscape.

### BrandScore identifies high quality Hibbett Sport's locations

Published: June 22, 2011

**The Problem:** Hibbett Sports said in its 4<sup>th</sup> quarter earnings release that it plans to open 50-55 stores this year. What are the best locations for Hibbett's consideration? <sup>1</sup>

- Hibbett Sports has found suitable spaces in vacated video rental stores, says Tiffany Bonner, a Hibbett's real estate manager. More than half the company's store openings last year took advantage of such digs, a good fit for Hibbett's typical footprint of 5,000 square feet. <sup>1</sup>
- Blockbuster closed approx. 1,000 locations in 2010, opening up many location choices for retailers who have a similar footprint and are placing or relocating stores.

**The Question:** Is BrandScore effective for identifying high quality former Blockbuster store locations for Hibbett Sports?

**The Answer:** *Yes, highly effective!* The Detroit area alone has several excellent candidate locations for Hibbett's (see below).

#### Methodology

Using BrandScore [TheRetailPlanet.com](http://TheRetailPlanet.com) has pre-scored more than 830,000 retail districts<sup>2</sup> throughout the US for more than 3,000 retail brands, using 30,000+ inputs for each retail district - allowing us to quickly and easily arrive at answers to questions like these.

[TheRetailPlanet.com](http://TheRetailPlanet.com) continuously mines retailer websites and social media to get the most updated list of locations for a retailer, allowing us to identify which of the open locations from previous data mining and extractions are now closed. We can also answer questions like "How did the store deployment for a retailer change in the past 3 months, 6 months or year?" We've captured ~ 1,500 closed Blockbuster locations in the last 24 months.

BrandScore for Retailers measures the quality of 750+ Hibbett's locations in the US. Similar to a credit score, BrandScore rates the overall quality of a location or a retail district for a specific chain based on several key factors that drive store performance. Our ratings did not look specifically at local site features for each location (such as visibility or access) but concentrated largely on potential Hibbett's customers in the trade area, nearby synergistic retailers and the competitive environment.

We then associated BrandScore for Hibbett Sports to Blockbuster locations. In existing markets we eliminated locations that were within 5 miles of an existing Hibbett Sports location.

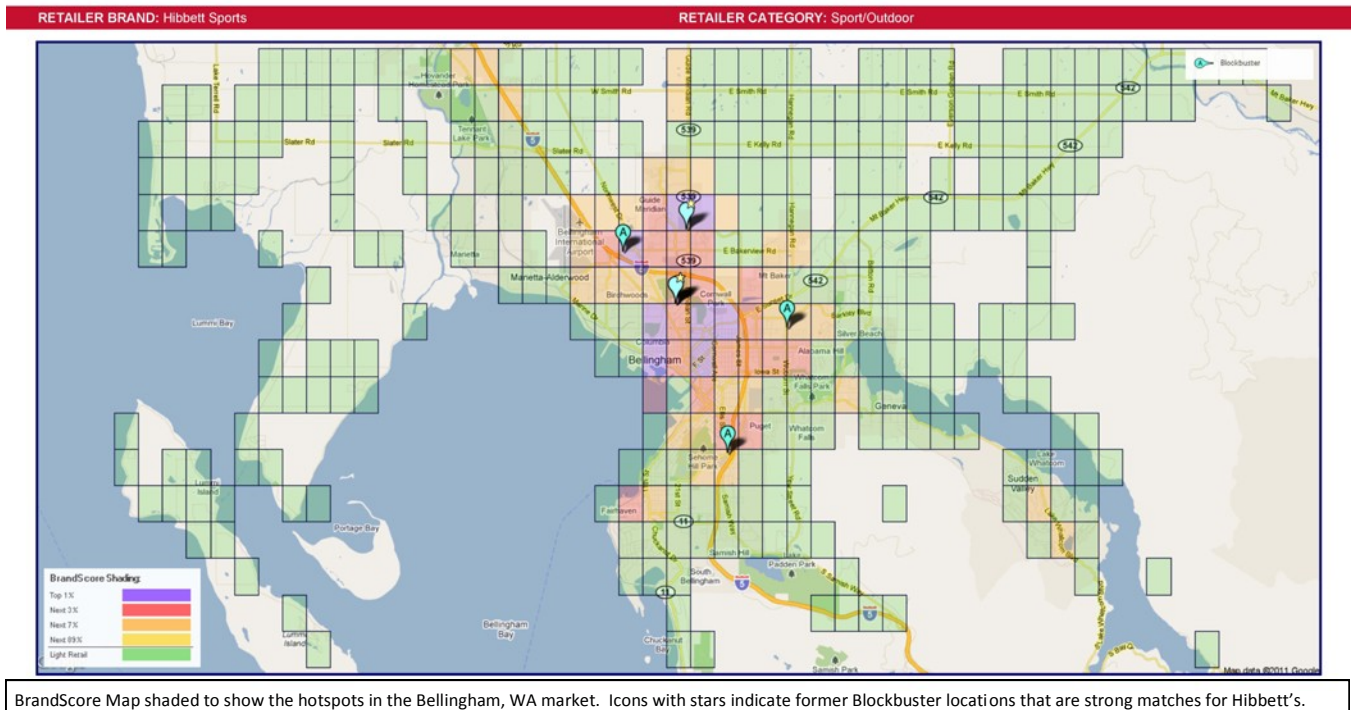
<sup>1</sup> "Retailers, landlords, bankers predict a blockbuster RECon," SCTWeek, International Council of Shopping Centers, May 13, 2011, Vol. 16, Num. 19

<sup>2</sup> A retail district is defined as one square kilometer that has some retail activity within its boundaries.

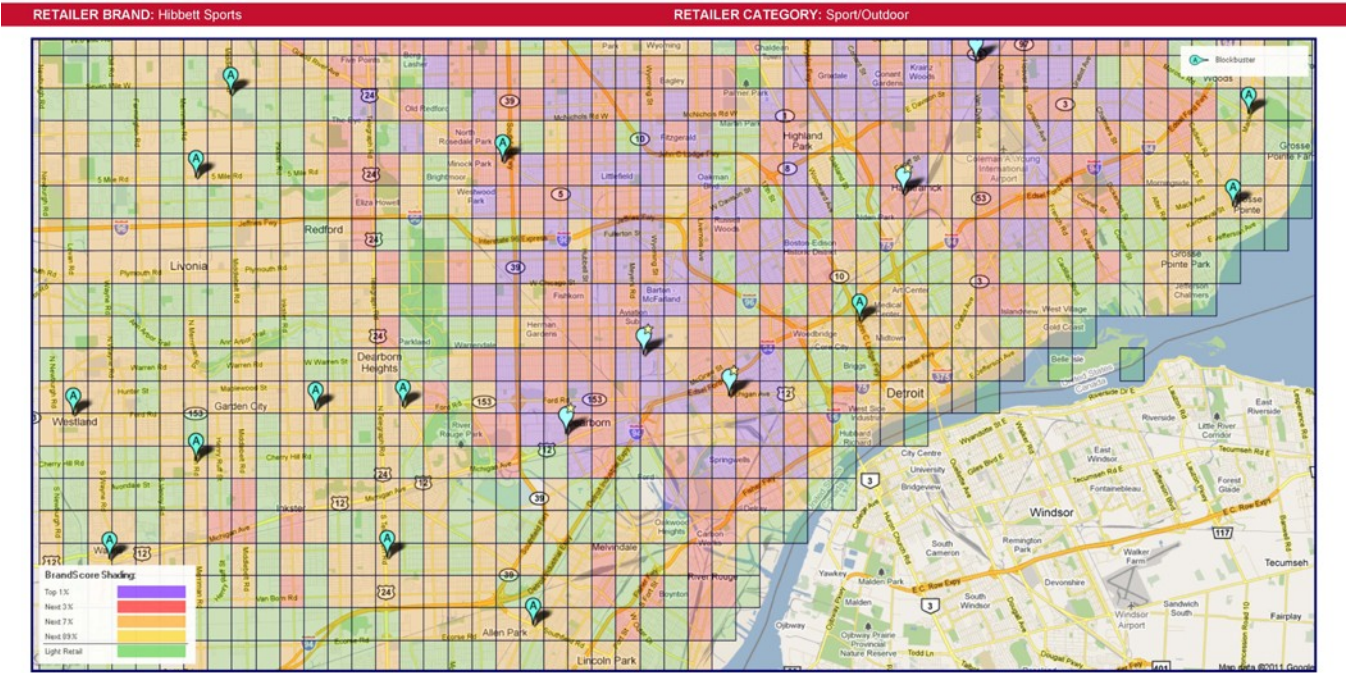
## Results

Looking at markets with and without Hibbett Sports, we performed the following data sort and discovery:

- In markets where Hibbett Sports is already located: San Antonio, TX and Tampa-St. Petersburg-Clearwater, FL topped the list with more than 10 excellent Blockbuster locations that fit the Hibbett Sports model for location quality. Note that some of these Blockbuster locations are still in business.
- In markets with no Hibbett Sports locations: Even though we see Hibbett Sports in all size markets, they tend to associate more with smaller markets - therefore we divided our analysis into small and large markets.
  - 120 smaller markets have Blockbuster retail districts with an excellent BrandScore (score great than 175) for Hibbett Sports.
    - Bellingham, WA; Flint, MI and Eugene-Springfield, OR are a few examples.
    - In Bellingham, WA we found 3 Blockbuster locations with an excellent BrandScore for Hibbett Sports of which 2 locations are currently closed.



- In the larger market category, the greatest number of Blockbuster locations with an excellent BrandScore for Hibbett Sports are found in:
  - Detroit-Warren-Livonia, MI
  - Philadelphia-Camden-Wilmington, PA-NJ-DE
  - Cleveland-Elyria-Mentor, OH.
- Detroit-Warren-Livonia, MI has 20 Blockbuster locations with excellent Brandscore for Hibbett Sports, 16 of which are former Blockbuster locations.



BrandScore Map shaded to show the hotspots in the Detroit, MI market. Icons with stars indicate former Blockbuster locations that are strong matches Hibbett Sports.

Examples of Blockbuster locations where Hibbett Sports could target with high BrandScores in the Detroit-Warren-Livonia, MI market:

Address	Zip	City	Hibbett Sports BrandScore
4654 Greenfield Rd	48126	Dearborn	209
10521 W Warren Ave	48126	Dearborn	204
7650 E 7 Mile Rd	48234	Detroit	208
4545 E 8 Mile Rd	48234	Warren	203
6835 Michigan Ave	48210	Detroit	201
9133 Joseph Campau St	48212	Hamtramck	207



## Conclusion

From this analysis it is evident that using BrandScore can quickly answer the question:

*Where should a retail concept locate particularly when there is a large inventory of leasable locations in a market that fits the retailers store footprint?*

This is just the starting point towards site selection for Hibbett Sports or any other retail brand. There are important steps that would follow the analysis above:

1. Measure the impact of site features like visibility, signage, store prototype, store image. (functionality that's built into the BrandScore for Retailer online system)
2. Fine tune the above model with store performance data so that BrandScore correlates to sales.
3. Study and model the impact of site features, operations and marketing so as to produce an accurate sales forecast in addition to a finely tuned BrandScore.

Steps 2 & 3 are quick (~ 2-4 weeks) and accurate with BrandScore, due to the pre-calculation and storage of more than a million data points per retail district on [TheRetailPlanet.com](http://TheRetailPlanet.com).

There is no limit to the intelligence that can be gleaned using the BrandScore methodology for any retail brand. If you would like to see more detail in relation to the above example or how this could work for your retail brand - please [contact us](#).

