THE HODGES PARTNERSHIP

SOCIAL MEDIA ADVERTISING BUDGET WORKSHEET

HOW TO USE THIS BUDGETING WORKSHEET

B2B customers are typically well-informed consumers seeking out educational and data-driven information, like white papers. But this doesn't mean engaging and interesting content needs to be sacrificed — there's still a way to be fun, engaging and informative all at once. Having readily available content for potential B2B customers is critical too, as 80% of B2B decisions are made before contacting the seller.

1. Identify your goals. Before you begin, come to a consensus with your team on what success looks like. How many likes does your organization want, or how many clicks to your blog or website pages would be viewed as a win? Fill out the monthly goals column for the campaign objectives that are relevant to your organization and change the blanks to real numbers.

2. Multiply the numbers (goals) you've set in the monthly goals column by the average cost per action and use this number to fill in the recommended monthly budget column.

3. Total up the columns to get a sense for what you'll need to budget to reach your goals. If this number is more than what your organization is comfortable spending, you'll want to go back and re-prioritize your goals. Or, you'll need to make decisions about which platforms are best to reach your target personas and start testing out approaches.

Pro tip: If you've run any social advertising campaigns in the past — use your average cost per action(s) in place of these averages for a more accurate budget recommendation. Example: If your organization has run a Facebook "like" campaign to a particular audience that you'd like to use again and the average cost per like for that campaign was $0.75, replace our per-like estimate with your data.

WORKSHEET

PLATFORM/ CAMPAIGN OBJECTIVE	MONTHLY GOAL		AVERAGE COST PER ACTION	RECOMMENDED MONTHLY BUDGET
Facebook				
Page Like		Likes	$1.07	
Boosted Post		Impressions	$7.19 (per 1,000)	
Link Click		Clicks	$0.97	
Lead		CPA	$18.68	
			Facebook Total Budget	0
Twitter				
Page Follow		Follows	$2.50-4.00	
Boosted Tweet		Impressions	$1.35 (per 1,000)	
Link Click		Clicks	$0.38	
			Twitter Total Budget	0
Instagram				
Link Click		Click	$1.28	
Boosted Post		Impressions	$7.91 (per 1,000)	
			Instagram Total Budget	0
LinkedIn				
Link Click		Clicks	$5.26	
Boosted Post		Impressions	$6.59	
Sponsored InMail		Sends	$0.80	
			LinkedIn Total Budget	0
			TOTAL BUDGET	0