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The Economic Impact of Social Media on Small Businesses:

Evidence from Three Mississippi Extension Programs

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Abstract:

With many social media companies now in the marketplace, it behooves small businesses not to use these outlets to market their products, especially rural businesses. In this paper, we discuss some of the economic impacts of using online social networks and provide case study evidence from Mississippi.

Key Words: Facebook, Economic Impact, Social Media, Mississippi Bricks to Clicks, e-BEAT, Mississippi MarketMaker

JEL: M31, M37, O33

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Introduction

Facebook has more than 1.1 billion followers now. Facebook recently purchased Instagram for \$1 billion dollars. Facebook is the Wal-mart of social media with more than 5 billion in revenues from advertising (Mashable.com, 2013). And, new social media startups such as SnapChat, Pinterest, and Vine have made significant impacts on how businesses advertise on the Internet even they are new to the social media frenzy. With a slew of social media companies now in the marketplace, Facebook being the largest, it behooves small business owners not to use these outlets to market their products, especially those located in rural areas. Unfortunately, many small business owners continue to be disadvantaged because of their lack of education on how to use social media to grow business profits. Often times, small business owners simply do not have the technical background to understand how to use social media to grow their businesses.

Many Extension services have been beneficiaries of the American Recovery and Reinvestment Act (ARRA) of 2009 as millions of dollars have been poured into states to increase broadband adoption. Part of that training has also focused on small business development and social media in many cases has taken center stage as the core curriculum delivered to small businesses in rural areas. Mississippi is no different. The Mississippi State University Extension Service received such funds and has been actively working in communities to help business owners learn more about the benefits of using social media. Learning how to build, engage and grow Facebook business pages has been a core focus as well.

In this paper, we present three Extension programs which represent part of the effort in Mississippi to work with small businesses on how to use online markets and social media to grow their profits. The Mississippi Bricks to Clicks Extension program is an entrepreneurial effort aimed at helping small business owners use social media, blogs, websites and e-commerce solutions to grow their businesses. The course is delivered over a 9 week period, two to three hours of training at a time. The follow up training consists of building those assets requested, such as Facebook business pages, websites or e-commerce solutions. We report on the case of Woodville, Mississippi from work conducted there during the summer of 2013. Part of the value of this paper is to also document how Extension can evaluate such social media educational programs. Most programs produce evaluation metrics that indicate the number of trainings, evaluation of those trainings, and many attempt to measure adoption of social media accounts. We explain some alternative approaches to measuring the economic value of social media assets.

Finally, we also featured the economic impact results from Mississippi MarketMaker and the ARRA funded Mississippi e-BEAT (Extension Broadband and Adoption Team) program. All three programs provide insights as to how social media and online markets can provide economic development benefits to small farms and business owners.

Mississippi MarketMaker

MarketMaker is a direct marketing tool available to anyone with access to the Internet. It helps anyone with a food related product or service to target markets and build customer base. Suppliers can find buyers and buyers can locate suppliers. MarketMaker is an information technology platform that enables food producers, processors, wholesalers and retailers electronic access to geographically referenced data, thereby enhancing the opportunity for food and

agricultural entrepreneurs to identify and develop new and profitable markets. MarketMaker will also improve the efficiency and profitability of food systems, both regionally and nationally. MarketMaker is a web-based medium developed by the University of Illinois Extension Service that standardizes vital food industry data and makes it widely available to consumers, farmers and food related enterprises across local, regional and national markets. In essence, this website provides a one-stop shop for strategic marketing information for producers and food retailers. A multi-state partnership of land-grant institutions and state agriculture agencies has formed to build a national network of interconnected MarketMaker sites. Each partner state has its own unique site, but all sites access a common database that will allow for users to conduct regional and national queries.

As of November 21, 2013, Riverside Research, an independent 501(c)(3) not-for-profit, scientific-research institution committed to enhancing the security of our nation through trusted, high-level technical advisory and engineering support to government entities, public agencies, and private subcontractors in the national security and intelligence sectors, signed a global licensing agreement with the University of Illinois for the exclusive rights to MarketMaker.

Market-Maker is one of the largest databases of searchable, food industry related information in the country, currently linking producers and consumers in 19 states plus the District of Columbia. The site includes nearly 660,000 profiles of food related enterprises plus 8,618 agricultural producers and experiences approximately one million hits per month from more than 85,000 users. As the exclusive licensee, Riverside Research plans to invest in additional research and development to expand MarketMaker's capabilities to new markets and regions, both nationally and globally.

The Mississippi State University Extension Service, in 2007, secured funding and support from multiple other state agencies to establish the Mississippi MarketMaker web site.

(www.marketmaker.msstate.edu) The Mississippi State University Extension service saw the potential of MarketMaker to help promote and enhance the growth of the local foods movement within the state, region and nation. Extension specialists have developed training programs, utilizing the MarketMaker web site, to train extension agents about the market development potential using MarketMaker to educate their clientele.

MarketMaker Benefits

The following examples help to show some of the ways MarketMaker has helped both communities and local producers develop and expand markets and market opportunities. In 2007, the State of Mississippi had 29 registered Farmers Markets; in 2013 the number of registered Farmers Markets has grown to 75 (Table 1). The Mississippi MarketMaker web site came on-line in November of 2007 and through extension training sessions and demonstrations, community leaders were shown how to use the information to identify and recruit local growers to new markets, while at the same time local producers across the state were educated about MarketMaker and its use in finding available Farmer Markets within reasonable distance to their farms. To enhance the growth in local markets, MarketMaker developed a mobile website, FoodSearcher.com, to allow quicker access of farmers markets and other data to consumers through their mobile devices. The process of registering is straightforward.

The following example will help to explain the process better. Suppose a small vegetable producer, in a coastal county of Mississippi, wanted to determine how many farmers markets were located in the three coastal counties of Mississippi. MarketMaker will identify the farmers

markets in the three counties and provide a map showing locations (Figure 1). The producer can then select any of the listed farmers markets to get a detail description of the market including contact information as well as operating months, days of the week, and daily operating hours (Figure 2). Also, consider how MarketMaker might help a business or producer develop a target market: Suppose a small vegetable farmer, growing oriental vegetables, wanted to determine the greatest concentration of Asian households, with income in excess of \$100,000 dollars annually, in the Jackson, Mississippi area. MarketMaker can help identify the areas of greatest concentration of a particular demographic characteristic selected and also map retail outlets within the target market area. (Figure 3) The farmer can then select any one of the outlets from the map and get a detail description of the business including address, contact person, phone number, and many other details that would help to market his oriental vegetables.

Other uses and impacts provided by MarketMaker in Mississippi: In 2011, the Mississippi MarketMaker team was solicited by the Mississippi Hospitality and Restaurant Association to join in a partnership to promote healthy food menus for participating restaurants across Mississippi. The program became the “Eat Healthy Mississippi” program. It offered healthier menu selections at restaurants across Mississippi promoting fresh, locally grown foods as an alternative menu choice. MarketMaker became the link between restaurants and local farmers and a source for consumers to search for participating restaurants. The program won a national partnership award given by the Farm Credit.

Moving Mississippi MarketMaker Forward in 2014

The Mississippi State University Extension Service will implement a new training program to begin in January 2014, utilizing MarketMaker to help promote and facilitate the

state's farm to school programs. MarketMaker will be used to help local farmers connect with their local school districts and help school nutritionists locate and recruit local farmers to supply school districts across the state.

Extension employees have realized MarketMaker is a robust data base of information that allows producers and agribusinesses the opportunity to access market information, at the touch of a keyboard, to develop marketing plans or map out target markets based on specific market details tailored to fit their needs.

e-BEAT

The Extension Broadband Education and Adoption Team (e-BEAT) is a project with the objective of increasing broadband adoption and use in the State of Mississippi. e-BEAT is comprised of six regional coordinators and a project manager, who is a faculty member of the Extension Center for Technology Outreach. Each of the six regions formed an advisory council and has developed and implemented a regional plan. The initiative has focused on digital literacy as well as broadband availability. Regarding digital literacy, over 1,200 workshops and presentations have been completed between January 2012 and October 2013 reaching approximately 14,000 Mississippi residents including general public, small business owners, and local government officials.

Regarding broadband availability, the initiative has mapped WiFi hotspots throughout the state as well as connection speeds and Internet availability at community anchor institutions. It is also helping the public service commission conduct their "Zap the Gap" survey, which identifies household self-reporting no Internet access.

Though tangible economic development impacts are hard to gauge, emphasis has been placed in deploying WiFi in downtown areas with the expectation of increasing traffic to the downtowns. A pre/post evaluation metric has been used regarding knowledge gained through the digital literacy workshops. Finally, increasing the online presence of local government has been a priority in an effort to increase their exposure to potential site consultants and/or industry seeking to relocate.

More importantly, a survey conducted among small business owners in the state showed a statistically significant relationship between business revenue and the length of time the business has had an online presence.

Mississippi Bricks to Clicks

Mississippi Bricks to Clicks helps entrepreneurs start and grow their online businesses through the adoption of social media, blogs, websites and e-commerce solutions. Entrepreneurs undergo intense training (8 weeks - 2.5 hours per week or 20 hours total) about how to establish an online presence using websites, blogs, social media, and/or a mobile application for their respective organizations. As a part of the core program, we first develop specific marketing plans to guide the implementation of social media strategies using Facebook, Pinterest, or we create websites, blogs or mobile applications for entrepreneurs to assist in their marketing efforts. During our time together, entrepreneurs also learn how to use iPad technology to manage their online assets established in the program. During the 8 week training, we make use of Apple TV to connect entrepreneurs with their iPads. This creates an innovative, interactive classroom for enhanced learning of the concepts. As a part of the program, we ask entrepreneurs to allow us to follow their Facebook pages or other social accounts to see how effective their marketing plan

strategies may be over the period of one year. The primary focus in the program has been implementing Facebook marketing strategies, including paid advertisements. We generally assist business owners and organizations with conducting paid advertisements as part of the program.

The pilot program began in Woodville, Mississippi in the summer of 2013. The following organizations participated: (1) A Step-In-Faith Daycare; (2) Main Street Market and Café; (3) GM Farms; (4) The Better Half Gifts & Accessories; (5) Woodville/Wilkinson County Main Street Association, Inc; (6) Woodville Deer and Wildlife Festival; and the Woodville/Wilkinson County Extension Office. Each organization was provided technical assistance to launch their respective Facebook pages as well as training on how to conduct effective organic engagement and paid advertisements. Figure 5 shows example screenshots of all Facebook pages completed in the program.

After the initial pilot program which ended at the first of September, the Wilkinson County Chamber of Commerce had an interest to conduct a paid advertisement campaign using Facebook – a first ever decision and as a result of the training received in the Mississippi Bricks to Clicks Program. We agreed to assist. The goal would be to help market the annual Woodville Deer and Wildlife Festival event using paid advertisements in Facebook. In what follows, we briefly summarize our work in the program to make this a reality for Woodville, Mississippi. The annual event was special in 2013: It featured A&E’s Duck Dynasty star John Godwin.

Duck Dynasty’s John Godwin and the Deer Festival

We began by educating the chamber about the various options to promote their Woodville Deer and Wildlife Facebook business page: <https://www.facebook.com/WoodvilleFest>. With input from the chamber, we decided to promote

the page to increase its number of likes. We consulted Facebook's website and learned of a new program, [Start to Success](#). The program provides direct technical assistance four times over the course of a thirty day campaign. The minimum advertisement investment recommended equaled \$1,500 for a thirty day period. The chamber approved. The next step was to create specific advertisement messages.

To create messages, we consulted the social advertising literature and located a paper by Tucker (2010). We followed some of the structure for advertisements found in Tucker (2010). Other details were provided by an advertising agent at Facebook. Figures 5-7 show the images of John Godwin that were used across four campaigns for mobile and desktop advertisements. Figures 8-10 show the actual advertisements created using the various images. But this was not a typical experiment where a set of advertisements were selected and then the advertisements were allowed to run to a completed state over some time period. Instead, this process represented a natural experiment. At the end of week one, we had our first phone conference call with Facebook to optimize our ads across both platforms. We did this each week. In some cases, we were recommended to change photo images to increase the number of impressions gained for the advertisements. Facebook defines impressions as number of times an ad was viewed. We changed the desktop campaign as noted in the figures. The mobile campaign was very successful and was never changed throughout the thirty days. Finally, we conducted a promotional giveaway on October 7th: We gave away two free tickets to see John Godwin at the event. Fans were asked to share and like the post. The post reached more than 20,000 people, 40 comments, 280 shares and 345 likes within nine hours of posting (Figure 11).

Table 2 shows the messages and targeted area for the DWF page advertisements. The target region was selected as those individuals 18 and older, living within 150 miles of

Woodville, Mississippi, who had a strong affinity for having liked similar pages were discussing various topics on Facebook related to the DWF event (targeted using hashtags). We used four similar, yet slightly different messages. We used the words “Don’t Miss”, “Fun Times”, “Eat Alligator” and “Attend” as the call to action wording in our advertisements. Each of the first three advertisements associated “Don’t Miss”, “Fun Times”, and “Eat Alligator” with Duck Dynasty’s John Godwin (Table 4). Only one advertisement used the statement “with your friends”: the fourth advertisement in Table 3.

With these advertisements in place, we began this natural experiment on September 12th with an ending date of October 12th, the day of the DWF event in Woodville. At the end of week one, we visited via conference call with our Facebook ad agent. She recommended that, based on early performance, we stop running some ads and keep the high performing ones and run them another week. At the end of each week, we would “optimize” advertisements – the process of removing advertisements that were underperforming and shifting our daily budget of \$25 for mobile and \$25 to the remaining advertisements. This process required that we change the desktop image twice from the original image of John Godwin. Mobile remained in place throughout the entire thirty days because of its high performance.

Table 5 shows the experimental results for each advertisement. Desktop 1, 2 and 3 and mobile results are provided. Desktop 2 gained the highest number of impressions and social impressions among desktop advertisements. And although mobile only had 100,366 impressions, it led all advertisements in the number of clicks, yet trailed all others in the number of social clicks (see table 4 for a detailed definitions for Facebook advertisement performance metrics reported herein). Notice that Desktop 2 received more impressions and this campaign used a

picture of John Godwin without camouflage face paint. Perhaps that image resonated with users more than Desktop 1 (with camouflage) or Desktop 3 (the event logo).

Experimental Performance

Table 5 shows the advertisement performance across platforms. Because of the “optimize” process Facebook used, the advertisements had different durations; the mobile advertisement ran the longest. Across all advertisements, the average cost of an ad was \$388, gained 1,560 actions, 1,227 unique clicks, 883 page likes, lasted 16 days and gained 50 likes per day. Given the goal of increasing the number of pages likes, the advertisements performed well, garnering some 3,532 page likes. We also monitored the organic likes gained during this time period. The page began the campaign with approximately 1,200 page likes, gained 3,532 page likes from the Facebook advertisements and another 1,000 likes from organic engagement. The page increased from 1,200 (pre-campaign) to 5,500 likes by the day of the event, October 12th – a total gain of 4,300 likes in only a 30 day period. Table 4 also shows that among all advertisements, mobile outperformed all others by generating 58 percent (2,031/3,532) of all page likes. A total of \$1,554 was spent during the experiment across all campaigns. The average cost per campaign ranged from \$0.37 (Mobile) to \$0.62 (Desktop 3) (Figure 12). Figures 13 and 14 showed again that mobile was king of all advertisements. Finally, we show the actions across all ads by city. Woodville led all cities with more than 8,000 actions of engagement during the campaign. Other cities within the 150 mile radius are also shown (Figure 15).

Concluding Remarks

In this paper, we have documented some of the Extension programs at Mississippi State University that have delivered value to agricultural-based businesses and non-agricultural in the area of online markets, broadband technology education and social media. Mississippi MarketMaker, e-BEAT and Mississippi Brick to Clicks have all contributed to helping entrepreneurs understand broadband technology and the growing need to be connected, whether that means the establishment of a website, social media accounts, or accessing WiFi in a local community. In 2014, all three Extension programs will be targeted in specific regions throughout Mississippi to concentrate the said benefits on particular industries throughout the state. It is our hope that in concentrating our efforts across these three programs that we can make an even larger, positive impact for the businesses in the State of Mississippi.

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Table 1 . Mississippi MarketMaker Growth, 2007-2013

Type of Business	2007	2010	2013
Farms/Ranches	n/a	99	230
Farmers Markets	29	56	75
Non-Farm Business	n/a	8,061	12,691

Source: National MarketMaker Web Statistics

Figure 1. A Snapshot of the Mississippi MarketMaker Site

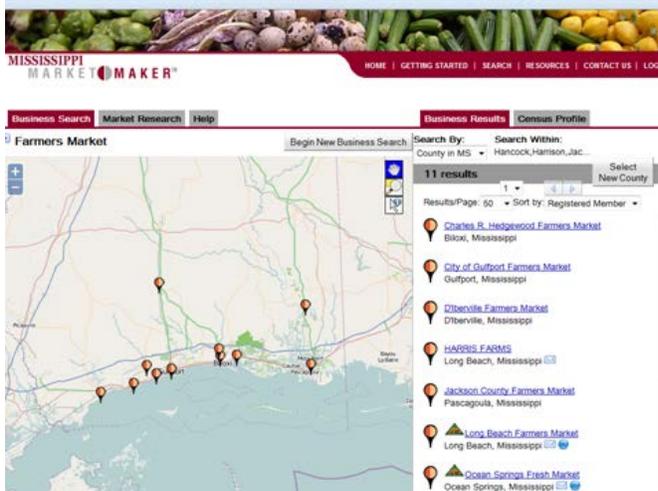


Figure 2. Business Example Found on the Mississippi MarketMaker Site

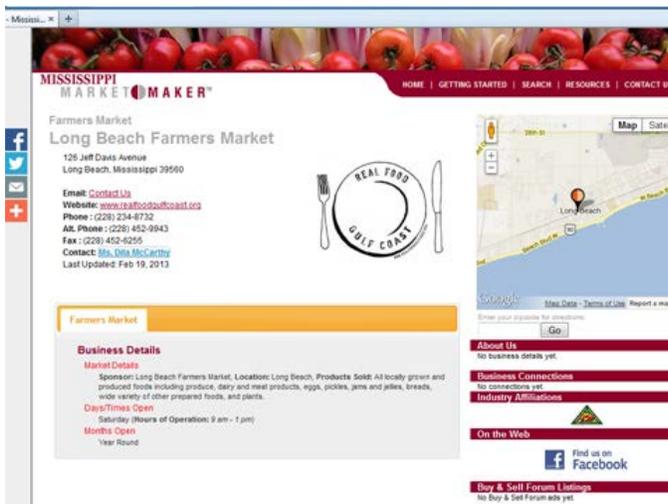


Figure 3. Location Based Mapping within the Mississippi MarketMaker

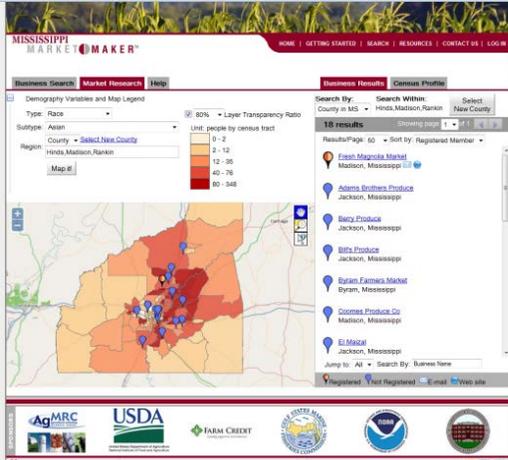


Figure 4. Mississippi Bricks to Clicks Extension Participants' Facebook Pages (January 16, 2014)





Figure 5. Desktop 1 and Mobile Campaign Image for the Woodville Deer and Wildlife Festival Facebook Advertisement Program, 2013



Figure 6. Desktop 2 Image for the Woodville Deer and Wildlife Festival Facebook Advertisement Program, 2013



Figure 7. Desktop 3 Campaign Image for the Woodville Deer and Wildlife Festival Facebook Advertisement Program, 2013



Figure 8. Example Facebook Ad for Desktop 1 and Mobile Campaigns

Woodville Deer and Wildlife...
Woodville Deer Festival



Don't miss the 2013 Woodville Deer Festival featuring A&E's Duck Dynasty star John Godwin.

5,526 people like Woodville Deer and Wildlife Festival.

Figure 9. Example Facebook Ad for the Desktop 2 Campaign

Woodville Deer and Wildlife...
Woodville Deer Festival



Attend the Deer Festival with A&E's Duck Dynasty Star John Godwin 10/12 with your friends!

5,526 people like Woodville Deer and Wildlife Festival.

Figure 10. Example Facebook Ad for the Desktop 3 Campaign



Figure 11. Promotional Giveaway for Festival Tickets to see Duck Dynasty Star John Godwin at the 2013 Woodville Deer and Wildlife Festival



Table 2. Advertisement Messages used for Mobile and Desktop Campaigns

Advertisement Description	Social Message ?	Targeted Group	Similar Page Interests	Similar Conversations (#)
<u>Don't Miss</u> the 2013 Woodville Deer and Wildlife Festival featuring A&E's Duck Dynasty Star John Godwin	No	All people living within a 100 mile radius of Woodville, MS over the age of 18 who are NOT fans of the Deer and Wildlife Fan Page.	Duck Dynasty, Willie Robertson, Swamp People, Gander Mountain, Ducks Unlimited, Cabelas, BassPro	#Willie Robertson, #Cabelas, #Ducks Unlimited, #National Wild Turkey Federation, #Duck Dynasty
<u>Fun times</u> at the Woodville Deer and Wildlife Festival featuring A&E's Duck Dynasty Star	No	Same	Same	Same

John Godwin				
Eat Alligator at the Woodville Deer Festival with A&E's Duck Dynasty Star John Godwin	No	Same	Same	Same
Attend the Deer Festival featuring A&E's Duck Dynasty Star John Godwin <i>with your friends</i>	Yes	Same	Same	Same

Table 3. Woodville Deer and Wildlife Festival Facebook Paid Advertisement Campaign Performance, 2013

Campaign	Image	Impressions	Social Impressions	Clicks	Social Clicks
<i>Desktop 1</i>	John Godwin with camouflage face paint	219,676	99,771	892	75
<i>Desktop 2</i>	John Godwin without camouflage face paint	259,092	181,830	1,192	55
<i>Desktop 3</i>	Event logo	77,448	37,498	518	13
<i>Mobile</i>	John Godwin with camouflage face paint	100,366	18	2,883	3

Table. 4. Facebook Advertisement Terms and Definitions

Variable Name	Definition					
Impressions	The number of times a post from your Page is displayed, whether the post is clicked on or not. Reach is the number of unique people who received impressions of a Page post.					
Social Impressions	The number of times your ad was viewed with social information. For example, if 3 people see an ad 2 times each and it includes information about a friend liking your Page, it counts as 6 social impressions.					
Social Percent	The percent of impressions where the ad was shown with social context (i.e. with information about a viewer's friend(s) who connected with your Page, Place, Event, or App).					
Clicks	Clicks are the total number of clicks on your ad. Depending on what you're promoting, this can include Page likes, event responses or app installs.					
Social Clicks	The number of clicks your ad receives when it's shown with social information (ex: Jane Doe likes this).					
Click Through Rate (CTR)	Click-through rate (CTR) is the number of clicks you received divided by the number of times an ad was shown (impressions) on Facebook.					
Social CTR	The Social Click Rate is Social Clicks divided by Social Impressions					
CPC	Cost Per Click is the average cost per click for these ads, calculated as the amount spent divided by the number of clicks received.					
CPM	CPM is the average cost you've paid to have 1,000 impressions on your ad.					
Spent	The total dollar amount spend during the campaign across all ads.					
Reach	Post reach is the number of people who have seen your post.					
Frequency	Frequency is the average number of times each person saw your ad.					
Social Reach	Social Reach is the number of unique people who saw an ad with social information. For example, if 3 people see an ad 2 times each that says a friend likes your Page, it counts as 3 social reaches.					
Actions	The number of unique people who took an action such as liking your Page or installing your app as a result of your ad. For example, if the same person likes and comments on a post, they will be counted as 1 unique person. People's actions are counted within 1 day of someone viewing your ad or 28 days after clicking on it.					
Page Likes	The number of likes on your Page as result of your ad. Actions occurred within 1 day of someone viewing or 28 days after clicking on your ad					
Unique Clicks	The total number of unique people who have clicked on your ad. For example, if 3 people click on the same ad 5 times, it will count as 3 unique people who clicked.					

Unique CTR	The number of unique clicks as result of your ad divided by the number of unique people you reached. For example, if you received 20 unique clicks and 1,000 unique people saw your ad, your unique click-through rate will be 2%.
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Table 5. Woodville Deer and Wildlife Festival Facebook Paid Advertisement Experimental Results, 2013

Campaign	Dollars Spent	Actions	Unique Clicks	Page Likes	Duration of Ad	Likes/Day	Ad Frequency
<i>Desktop 1</i>	\$306	2,078	737	543	13	41.77	5.34
<i>Desktop 2</i>	\$298	1,011	1,092	636	12	53.00	5.23
<i>Desktop 3</i>	\$200	433	474	322	8	40.25	2.53
Mobile	\$750	2,717	2,603	2,031	30	65.52	2.08
Total	\$1,554	6,239	4,906	3,532	N/A	201	N/A
Average	\$388	1,560	1,227	883	16	50	4

Figure 12. Woodville Deer and Wildlife Festival Facebook Campaign Average Cost, 2013

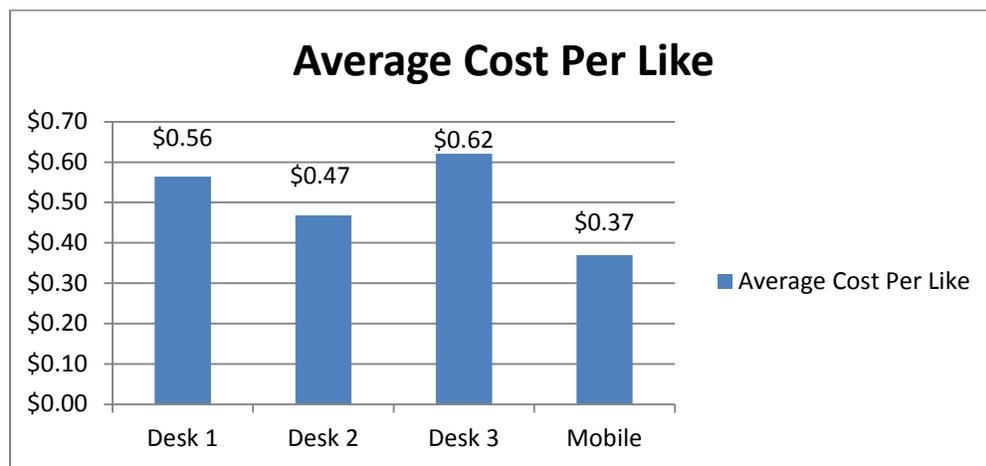


Figure 13. Woodville Deer and Wildlife Festival Facebook Campaign Overall Performance, 2013

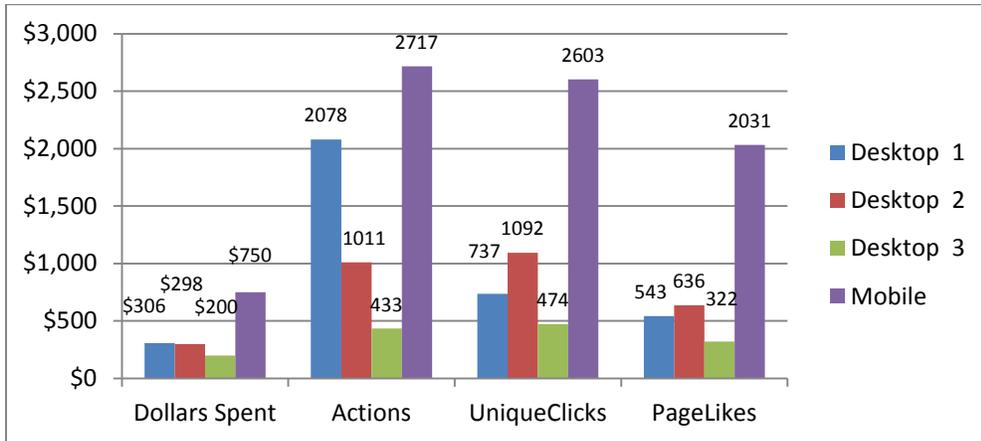


Figure 14. Woodville Deer and Wildlife Festival Facebook Likes Summary, 2013

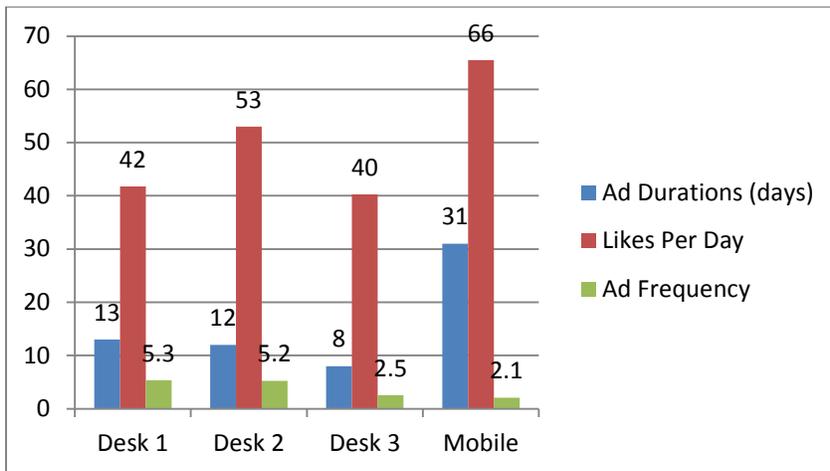


Figure 15. Top 20 Engagement Results by Towns/Cities Near Woodville, MS, 2013

