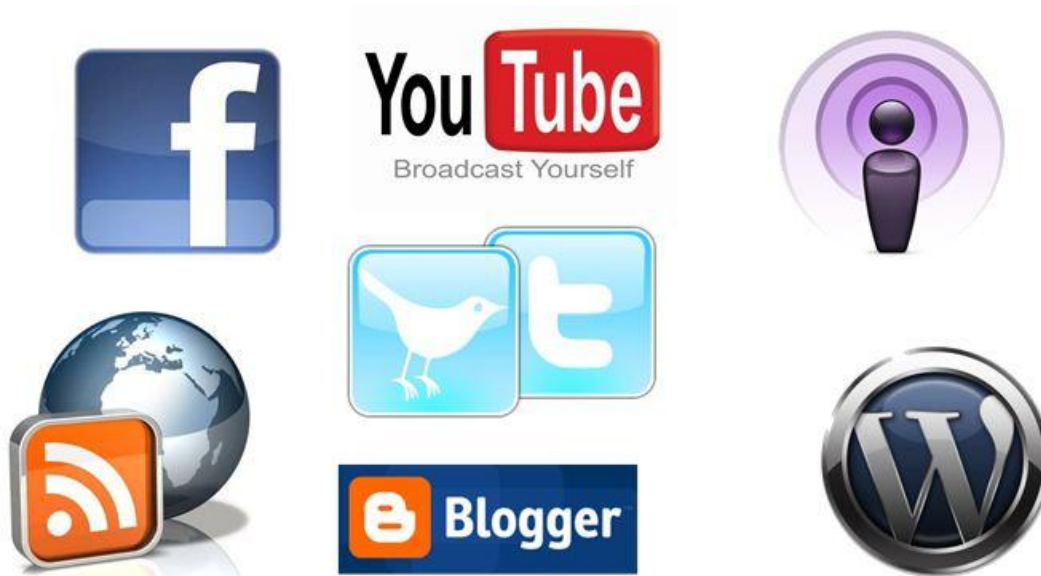


How much does Social Media cost companies in 2011?

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Last February I wrote a post about the prices companies could expect to pay for basic social media services. It ended up being the most viewed post here in 2010, by more than a 3 to 1 margin. And interestingly, it gets a TON of search traffic, terms like 'social media cost', 'cost of a blog', 'social media fees', etc. That tells me that there's still a lot of confusion and a lack of clarity about what prices companies should expect to pay for basic social media services.

So I wanted to update that post for 2011, with a bit more information, and greater clarity around the numbers. These figures come from rates shared with me by fellow consultants and agencies that specialize in social media marketing, in addition to my own research, as well as what I charge for similar services. Last year I only included ranges for each service, this year I've added a **Most Charge** distinction to give everyone a greater idea of what they will probably pay. I've also added a few more services, such as training workshops, speaking, hourly consulting rates, and even ghostwriting fees (yes companies pay for this).

As I mentioned last year, when you are trying to set your social media budget for a project, there are several questions you need to ask yourself, such as:

- What are your goals for using social media? Brand awareness? Generate sales or leads? This greatly determines the tools necessary to achieve those goals
- What are your resources? Can you handle everything in-house, or will you need to outsource some of the work? All of the work?
- What is the length of the project? Obviously, a 6-month project will cost more than a 3-month project.

When you contact a consultant or agency, they should be asking you questions as well. They should want to know why you want to use social media, what are you trying to accomplish. If they try to give you prices without asking you questions, that is a **red flag**. They really can't give you prices until they know more about your company, your resources, and what you are wanting to accomplish.

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Here are the prices:

BLOG:

- Launch a blog from the ground-up, outsource all content creation (including customer interaction, handling responses to comments, etc) – \$1,000-\$12,000 a month
Most Charge – \$3,000-\$5,000 a month
- Launch a blog from the ground-up, outsource some content creation – \$1,000-\$8,000 a month
Most Charge – \$2,000-\$3,500 a month
- Restructure an existing blog to improve your efforts – \$1,000-\$5,000 a month for 3-6 months
Most Charge – \$2,000-\$4,000 a month for 3-6 months
- Ghostwriting blog posts – \$50-\$500 per
Most Charge – \$100-\$250 per

TWITTER:

- Launch a new presence on Twitter and outsource all content creation and customer interaction – \$1,000-\$7,500 a month
Most Charge – \$2,000-\$4,000 a month
- Launch a new presence on Twitter and then provide ongoing training for company – \$1,000-\$6,000 a month
Most Charge – \$1,000-\$3,000 a month
- Restructure an existing Twitter presence to improve your efforts – \$1,000-\$4,000 a month for 3-6 months
Most Charge – \$1,000-\$2,500 a month
- Limited coaching to improve your existing efforts on Twitter – \$1,000-\$4,000 a month
Most Charge – \$1,000-\$2,500 a month

FACEBOOK:

- Launch a Facebook Page from the ground-up, outsourcing all content creation and customer interactions – \$2,000-\$9,000 a month
Most Charge – \$2,500-\$5,000 a month
- Launch a Facebook Page from the ground-up, with limited ongoing training – \$1,500-\$7,500 a month for 3-6 months
Most Charge – \$2,000-\$4,000 a month

SOCIAL MEDIA STRATEGY:

- Comprehensive Social Media Strategy Creation, assuming outsourcing of all content creation through all channels (minimum 2) – \$3,000-\$20,000 a month
Most Charge – \$4,000-\$7,000 a month
- Comprehensive Social Media Strategy Creation, assuming limited outsourcing of content creation and/or ongoing training – \$3,000-\$15,000 a month for 4-12 months
Most Charge – \$3,000-\$6,000 a month
- Audit of existing Social Media Strategy Including Recommendations for Improvement – \$2,000-\$10,000
Most Charge – \$2,000-\$5,000

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SOCIAL MEDIA CONSULTING:

- Hourly rates – \$50-\$500/Hr
Most Charge – \$75-\$200/Hr

Note: These prices are based on buying just one hour of a consultant's time. Many consultants also offer their consulting time in blocks of time. These hours are usually offered at a discounted rate. For example, a consultant might charge \$100 for one hour of her time, but if you buy 5 hours of her time, she'll give you a 25% discount to \$375 for 5 hours. Progressive discounts are sometimes offered as the volume of hours bought increases, with final discounts being as high as 33-50% off hourly rates.

ON-SITE TRAINING/WORKSHOPS: *(All fees excluding travel expenses)*

- 1-2 Hours – \$500-\$5,000
Most Charge – \$500-\$2,000
- Half-Day (4 hours) – \$1,000-\$10,000
Most Charge – \$1,000-\$4,000
- Full-Day (6-8 hours) – \$2,000-\$50,000
Most Charge – \$2,500-\$5,000

Note: Keep in mind that consultants (at least the ones worth hiring) will invest several hours of prep time in assembling and customizing their training materials for you. So while you might buy a full-day workshop, the total time investment for the consultant (including the workshop) could easily be 20-40 hours. Plus they will likely lose at least a full day in travel to and from your company.

As with volume discounts on hourly consulting rates, many consultants will charge more at an hourly rate for workshops shorter than a full day. For example, one consultant might charge \$2,000 for a 2-hour workshop, and \$5,000 for an 8-hour workshop.

A final word about prices: **Don't be afraid to negotiate.** If the quoted price is past your budget, ask for a break, especially if the project will be longer than 3 months. A consultant might not be willing to give you a 15% discount on a 2-month project, but they might for a 6-month project.

So hopefully this post will be of some value to you as your company finalizes its 2011 budgets. And if you need help fleshing out your own social media strategy, or if you need social media training, please [email me for a custom quote.](#)

