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FIRM MANAGEMENT

Social Media Ad Buying Tips for CPAs

When it comes to expanding your firm's brand reach, generating leads, or announcing a merger/acquisition, social media advertising should be an integral part of your marketing strategy.

Becky Livingston • Apr. 08, 2021



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Before Ad Development

Before you start spending money, get these ducks in a row.

- Have a company page on the social media channel where you plan to run ads;
- Establish a clearly-defined business objective, e.g., drive people to a website landing page, generate leads, branding, video views, or engagement;
- Define your success and measurement metrics, e.g., clicks, cost-per-click, engagement, reach, etc.;
- Know the target audience you want to reach, and;
- Develop multiple ad variations to test your campaign, e.g., 3-5 headlines, 3-5 descriptive sentences, and 3-5 images.

The Strategy

Having a strategy makes sense. If you leave it up to chance, what do you think the outcome will be? Here's a simple, five-point process to help you formulate a plan.

1. Research your target market
2. Determine the social platform(s) on which to market
3. Create unique and engaging content
4. Define a schedule for the ad campaign
5. Analyze its impact and results

Different Platforms Attract Different Audiences

Keep in mind, just because Facebook has the most members, that does not mean it's where *your* audience hangs out. Here are some other pointers.

- Facebook and YouTube are prime places for ads due in part to their high-earning user bases.
- The majority of Instagram and TikTok's users are millennials or Gen Z, signaling the strength of bold, eye-popping content that oozes with personality.
- Women outnumber men on Pinterest, and it boasts the highest average order value for social shoppers.
- LinkedIn's user base is well-educated, making it a hub for in-depth, industry-specific content that might be more complicated than what you see on Facebook or Twitter.

What should I promote?

Identifying the right content is part of the process. If your goal is to generate leads, then consider the type of content people would complete a form for (called **gated content**). The longer the form, the less likely someone will complete the process. But those that do are presumably a hotter lead. Consider one or more of these in your campaign:

- Time-sensitive content, such as tax filing deadlines, audit requirements, trending topics, etc.;
- Existing content that uses a form, such as a checklist, ebook or guide, podcast or video series;
- Registration for an exclusive or high-profile event or webinar series, or;
- Consultations

Budget

You don't have to spend a lot of money on ads for them to be effective. You do, however, need to spend time on ad structure and creative, while being realistic about the target market. Unlike boosted, sponsored, or promoted posts, ads are not generated from existing, previously-shared content. It includes a landing page, call to action, and unique content (images, video, text). Plus, it costs more and runs for a longer period. Here are the minimum ad budgets by platform, according to [WebFx.com](https://www.webfx.com):

- Facebook or Instagram: \$1/day for impressions; \$5/day for clicks, likes, or views; and \$40 per day for app installs or offer claims.
- YouTube: \$10/day
- LinkedIn: \$2 per click or \$10 per day
- Twitter: no minimum
- Pinterest: \$2 for impressions, and \$0.10 for clicks

On average, the cost per click is:

- \$0.97 on Facebook
- \$3.56 on Instagram
- \$3.21 on YouTube
- \$5.26 on LinkedIn
- \$0.38 on Twitter
- \$1.50 on Pinterest

Ad costs are also affected by trends and industry highs and lows. During tax's busy season, for example, you may pay more for ad clicks than you would during the off-season.

Measurement

Each of the major social media networks provides advertising analytics to help gauge ad success. This article from [Hootsuite](#) assists you in defining the success metrics by the social media platform. No matter what your advertising driving factor is, these steps will set you off on the path to success.

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