

Marketing Strategy Evaluation & Budgeting





Roadmap for Today

- Evaluation of Marketing Strategies
- How to Track Data
- Putting together a Marketing Budget

End Goal

reach SNAP consumers and encourage them to shop at our farmers market.







Important Baseline to Track:

- 1) Likes/Follows/Shares
- 2) Vendor Sales (ballpark by commodity)
- 3) EBT/SNAP sales
- 4) Customer Counts













Now.....Implement & Watch.....

| | Baseline | During | Post |
|------------------------|----------|----------|----------|
| | Number | Campaign | Campaign |
| Social Media Presence | 6000 | 7500 | 9200 |
| (likes/shares/etc) | | | |
| Customer Counts | 250 | 750 | 1200 |
| (weekly) | | | |
| SNAP/EBT Sales | \$250 | \$2500 | \$5253 |
| Customer survey | | | |
| response to marketing | | | |
| efforts | | | |
| | | | |
| | | | |
| | | | |



What Can You Learn From Tracking?

- 1) Who is following/interacting with your social media?
- → When you have run specific marketing campaigns what has been impact?
 - → If you run a picture versus a blog versus another tactic which one has gotten the most likes/follows/etc...
- 2) How many are coming to your market on a weekly basis?
- If you don't know how any are coming to the market, you can't talk about changes
- The most common method is "Rapid Market Assessment"
- What do your SNAP sales look like?
- → Many markets have a goal of increasing SNAP sales, but not defined

But wait.....How much is this going to cost me?





Remember this... Strategy: Increase SNAP redemptions at our farmers market

| Current Tactic(s) | Who is | How Much Time | Any Associated |
|--------------------------|----------------|----------------------|------------------|
| | Responsible? | is Being Spent? | Costs? |
| Social Media | Market Manager | 2hrs/week | "just" time |
| posts | | | |
| Fliers around | volunteers | 1hr/week | Printing/design/ |
| | | | time |
| Signage at | Market Manager | Market time | printing/design/ |
| market booth | | | time |
| Tabling at | CCE nutrition | 1hr/week | time |
| agencies | educators | | |

Where Will this Money Come From?





Typical Income Accounts for farmers markets include:

| Income Accounts | Income Amount | Percentage of Income |
|-----------------------------------|------------------|-------------------------|
| Vendor Booth Fees | \$35,000 | 70% |
| Vendor Annual Fees (registration, | 3,000 | |
| membership) | | 6% |
| Sponsorships | 5,000 | 10% |
| Grants & Donations | 4,000 | 8% |
| Fundraising | 2,500 | 5% |
| Other Income | 500 | 1% |
| Total Income | \$50,000 | 100% |

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What are farmers market expenses?

- Typical farmers market expenses include:
 - Payroll expenses (if your manager is paid)
 - Advertising & Promotion (remember that marketing budget you created in section two, section 2.4?)
 - Insurance
 - Facilities & Maintenance:
 - Supplies & Equipment
 - Office supplies
 - Professional Development
 - Program Expenses
 - Miscellaneous

Farmers Market Expenses... Typical Expense Accounts for farmers markets include:

| Expense Accounts | Expense Amount | Percentage of Income |
|--|-------------------|-------------------------|
| Employees & Contractors | \$32,500 | 65% |
| Legal & Professional Services | 1,500 | 3% |
| Education Expenses (Staff training, e.g. the WSFMA conference) | 0 | 0% |
| Supplies & Equipment | 1,600 | 3% |
| Rents & Utilities | 4,000 | 8% |
| Advertising & Promotions | 1,500 | 3% |
| Market Music & Events | 2,250 | 5% |
| Dues (e.g. WSFMA) | 650 | 1% |
| Insurance | 1,000 | 2% |
| Taxes & Licenses | 2,500 | 5% |
| Travel (e.g. to conference) | 0 | 0% |
| Miscellaneous | 500 | 1% |
| Total Expenses | \$48,000 | 96% |

Note: If your market manages an alternative currency and incentive program, then you will need to include additional expense and income accounts.

But wait.....How Will I Afford This?



How to Create a Marketing Budget....

| Venue | Cost per spot | Total spots | Total Cost |
|------------------------------|----------------|--------------|-------------------|
| Social media: | | | |
| Facebook | | | |
| Instagram | | | |
| Print Ads: | | | |
| Newspaper | | | |
| Magazines | | | |
| Radio: | | | |
| Station 1 | | | |
| Station 2 | | | |
| Marketing Specialist: | Cost per hour: | Total hours: | Total Cost |
| Designer | | | |
| Copywriter | | | |
| Printing | | | |
| Total Cost per Campaign | | | |



Who Will Implement This....

Manager

Volunteers

Pro-Bono for Marketing Firm

College Students

Community Partners

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Shark Tank Competition