

Objectives

Students will be able to:

- Evaluate the role of online advertisements
- Understand the larger economics of digital marketplaces

Essential Questions

- How has social media made online product consumers the products themselves?

Materials

- The Economics of Social Media printouts
- 3-2-1 Data Chart

Vocabulary

viral [vahy-ruh l] (*adj*) pertaining to or involving the fast, far-reaching spread of information and opinions about a product or service from person to person, especially on the internet or in emails

social media platform [soh-shuh l mee-dee-uh plat-fawrm] (*noun*) a web-based technology that allows users to create and share content within a community, often as a tool of social networking, professional networking or curating items of personal interest

social media network [soh-shuh l mee-dee-uh net-wurk] (*noun*) a form of electronic communication (such as a website for social networking and microblogging) through which users create an online community to share information, ideas, personal messages and other content (such as videos)

troll [trohl] (*verb*) to post inflammatory, inappropriate or purposely absurd messages or comments on the internet (especially a message board) for the purpose of upsetting other users and provoking a response

monetize [mon-i-tahyz] (*verb*) to generate a revenue through a website or blog

fake news [feyk nooz] (*noun*) false information or propaganda published under the guise of being authentic news

Sources: dictionary.com, merriam-webster.com, Techopedia, webopedia.com

Lesson Overview

Social media plays a major role in online advertising and the marketplace. In this lesson, students will explore the concept of “going viral” and how advertisers use social media to promote their products and identify potential customers.

Procedure

1. Ask students what it means for a product or service to go viral. Gather several students’ responses; then ask how something goes viral. Tell students that, when information about products or services goes viral, the messages increase exponentially, meaning that messages don’t just multiply—they explode in number.

2. To demonstrate the concept, ask a few students with calculators to act as scribes. Ask for one volunteer who is willing to share the extent of their social media activity with the class. Pose the scenario that this student (S) has sent an image, video or story via social media to all their friends. Ask the volunteer for the number of friends they have (F) and then have the scribes calculate $1 \times$ number of friends. (You may also want to write the numbers on the front board.)

Now, assume those friends have sent the message to their friends, and they each have the same number of friends. Have the scribes multiply the first number of friends by the same number (F^2) and write the result on the front board. Then assume these friends of friends have sent the image to their friends, which you’ll assume is the same number of friends.

Multiply the product of the last equation with the number of friends again (F^4) and announce the result on the front board. This is the number of people who saw the volunteer’s tweet, share, like, post or tag. Multiplies pretty quickly, doesn’t it? You can show the equation in the following manner:

S = first student

F = number of friends of first student

F^2 = number of friends of friends

$S \times F \times F^2 \times F^2$ = number of people who have seen your post

3. Explain to students that companies and advertisers market their products through social media hoping their messages will go viral. Remind students that the companies operating the social media platforms they use are monitoring traffic and recording clicks and viewing time. This information helps the companies determine which ads, news stories or other information might interest you and your friends later on.
4. Distribute “The Economics of Social Media” and the 3-2-1 Data Chart. Explain to students that they will read the article and then complete the chart. Review any questions students might have about the chart. This can also be assigned as homework.
5. After students have read the article and completed the 3-2-1 Data Chart, split the class into four groups, each in a corner of the room. Have students share the facts they gathered by going to at least two people in other groups to give a fact and receive a fact. They can also clarify details of the facts.
6. Bring the class together and have students ask the questions they generated in the second section of the 3-2-1 Data Chart. Facilitate a general class discussion to find answers to students’ questions. Then, have students share what they found to be the most memorable sections of the article.

Gallery Walk Discussion Questions

Place students in small working groups to discuss the following questions:

- How has the increase in social media users worldwide increased the power of advertising online?
- Explain how social media users have become information products that can be sold by social media companies to other companies that sell products people might want.
- How does a mobile device make digital advertising more prolific?
- What are some of the problems with “haters,” trolls and fake news that can affect an advertiser’s effectiveness online?