

Facebook to require firms to pay for 'Offers'

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The Facebook headquarters in Menlo Park, California. Facebook said Thursday it was revamping its "Offers" service, by making companies pay for what had been free advertising until now. With the social network giant struggling to prove it can boost revenues, the change requires payments, starting at \$5 per ad, for the deals offered through Facebook.

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"The [new features](#) will help people find the most relevant Offers, such as in their [local area](#), and help businesses better measure the success of their Offers. Offers will remain free for people to claim," the firm announced.

"Businesses will still be able to run Offers for a minimal budget, but ads must be created in order for people to see Offers in their news feeds. Businesses can spend as little as \$5 per ad."

Facebook, which is the world's largest social network with more than 950 million members, has seen its [stock price](#) sag as much as 50 percent since its market debut in May.

The statement said the Offers ads launched this year have produced "great success" for some firms, including one resort getting more than 1,500 bookings from such an ad,

Offers will be available globally to all companies with more than 400 fans. Facebook will allow firms to add a bar code or a unique code to an offer to allow businesses to better track the results of their ads.

Facebook shares fell 1.9 percent in early trade Thursday to \$22.84.

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