How To Extend Your Brand by Building a Podcast Strategy



MEASURABLE MARKETING THAT MOVES YOU ANVIL

How to Extend Your Brand by Building a Podcast Strategy

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A DECADE AGO, I WAS ASKED TO CO-HOST A weekly podcast about fatherhood. For five years, I co-hosted a 30-minute podcast called DadsUnplugged. Unfortunately, the company that powered our podcast retooled and the show was cancelled. Regardless, I learned a great deal from the experience and even picked up a client based in Singapore, thanks to our global reach. Since then, podcasting has seen a dramatic resurgence and has become a focal-point for a variety of brands looking to differentiate. In this article, I outline compelling reasons why your brand should consider podcasting, how to get started and how to market effectively.

What is Podcasting and Why Should I Care?

While podcasting was invented in 2004, it wasn't made popular until Adam Curry of MTV fame brought it to the mainstream over a decade ago. Since then, the audio platform has grown in popularity, both in terms of listeners and resulting advertising dollars. Here are just a few compelling statistics regarding the revitalization of podcasting as an effective marketing platform:

•44% of Americans have listened to a podcast (124 million people)
•26% of Americans listen to podcasts monthly (up 24 percent from 2017)

•32% of Americans ages 25-54 listen to podcasts monthly
•48 million Americans listen to podcasts weekly (up 6 million from 2017)

Podcast listeners consume an average of 7 different podcasts weekly
80% of podcast listeners consume "all" or "most" of each episode
There are currently 550,000 podcasts available today

While mobile devices constitute a large percent of regular consumption, smart speaker sales are also a major contributor to the tremendous growth of podcast consumption the last year or so. There are four primary reasons why people listen to podcasts, all of which brands can leverage: authenticity, convenience, simplicity and nostalgia. Even if you're a startup with limited marketing budget and time, podcasting can provide a foundational element to your go-to-market strategy.

The Benefits of Podcasting

There are a variety of reasons for brands to podcast regularly. The most common motivations are generating brand awareness, engagement and thought leadership. There are more altruistic reasons as well, which may include sharing information/insights or creating an online community. Less altruistic reasons commonly include driving site traffic or revenue streams or to hone speaking and interviewing skills (on a personal level). Regardless of your motivations or objectives, podcasting can provide reliable results.

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If you're still unsure whether podcasting is right for your brand, answer the following questions: •Are you looking to build a relationship between your brand and your audience?

- •Do you have valuable information to share?
- •Are you able and willing to talk about your products,
- services, and/or industry on a regular basis?
- •Do you want your brand to have a voice?
- •Does your audience listen to podcasts?

If you answered yes to one or more of the above questions, then podcasting may be right for you (and you don't have to ask your doctor first).

How to Get Started with Podcasting

As with any marketing efforts, a podcasting program should start with foundational alignment to marketing or business objectives. The most common objectives are increasing brand awareness, brand engagement, site/blog traffic, thought-leadership or revenue generation. Once objectives are identified and prioritized as appropriate, your podcasting plan should outline strategies and tactics, which should include format, frequency, duration, host/s, POV, guests, research, syndication and marketing efforts.

Costs Associated with Podcasting

The hardware and software required for podcasting is typically much more affordable than video. While it's technically possible to start podcasting with a smart phone for free, investing in the proper hardware and software is highly recommended. If you want decent sound quality, you will need to invest in a microphone, mic stand, headphones, mixer, editing software and acoustics. A bare-bones DIY setup including an afford-

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able mic, stand, mixer, headphones and acoustic panels for a sound box will start at \$75. A mid-range setup, including condenser mic, stand, upgraded mixer, acoustic panels (for a makeshift recording room) and <u>Adobe</u> <u>Audition CC</u> software will run \$150 and up. For a professional-grade setup, including a dedicated studio, will run \$750 (not including talent, rent or acoustic panels).

Podcast Hosting: Host Site vs. Podcatcher

For listeners to find and listen to your podcast, you need to find a host. Hosting fees range from free to \$99/mo, but the most common starting point will run \$20/mo for reasonably robust management and reporting features (we often recommend <u>Libsyn</u> to our clients). Most hosting sites charge based on monthly usage, but some are based on lifetime data allowances. Podcast hosting sites allow you to upload podcasts directly, including descriptions and thumbnails. From there, podcatchers (think podcast directories) pick up and syndicate your podcasts for free via RSS feeds. Popular podcatchers include, but are not limited to: iTunes, Stitcher Radio, Spotify, Google Play Music, Podcast Addict, CastBox, Pocket Casts, DoggCatcher Podcast Player, Podcast Go and TuneIn Radio.

How to Finance a Podcast

Corporate marketers should be able to pull from existing budget to cover startup hard costs ranging from \$150-1,500 relatively easily. That number may not be as trivial for an individual looking to build a personal brand. There are a few options, depending on objectives, audience, competition, format and talent. Most individuals fund out of savings, but there are alternatives. Whether you're an individual or employee within

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a corporation, advertising and sponsorship revenue can cover costs, if not create a livable wage.

It can be challenging to sell sponsors or advertisers on a show that doesn't exist or yet have a following, so I recommend investing in the startup costs and hosting half a dozen foundational shows before reaching out for investment. Sponsorships are typically customized and based on personal relationships, so they're easier to secure earlier in the development of a show. Advertising is typically managed or hosted by a network, which means you will need to have listener data (sometimes 10,000 listeners minimum) to get picked up by a network. Give yourself a season (6 to 24 shows, depending on frequency) to build a foundation for meaningful advertising and sponsorship revenue opportunities.

Alternatives to Hosting a Podcast

If researching, producing and hosting a regular podcast sounds daunting, consider alternatives. For starters, consider forming a strategic partnership with another entity (like I did for DadsUnplugged) to share the responsibility and play off each other's strengths. If you have the industry knowledge but lack podcast prowess, consider a partner that knows podcasting better than your industry, but would benefit from the exposure and your credibility.

Another viable and common alternative to hosting a podcast, is to sponsor a podcast. Invest the money into visibility and save your time for other higher-value activities. If you don't find an existing podcast that is an ideal fit for your brand, consider pitching one to existing podcasters, industry influencers or media companies looking to expand their reach and leverage their infra-

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structure. You can also pitch yourself as a guest on existing podcasts (public relations) or buy your way in via advertising networks. Currently, a 15-second Pre-Roll commands \$18-35 per 1,000 cost-per-thousand impressions (CPMs), AKA "listens," and a 60-second Mid-Roll commands \$25-50 per 1,000 CPMs.

Creating a Podcasting Brand

As with any good marketing, a podcast should follow branding best practices. The podcast creative and voice should be authentic and consistent with your brand to maximize trust. Your podcast content and format should be unique to be memorable. Show descriptions should be intuitive, but also keyword-loaded for maximum visibility. Consistency is also important to maximize credibility. Commit to a season at a time, not one show at a time. Lastly, design is important. Create a compelling show logo and episode thumbnail design format that results in consistent show titles, yet each is unique and relevant to the topic. Thumbnail images or logo should be 14000x1400 pixels for iTunes and Podcatchers.

Selecting Talent to Host Your Podcast

For maximum reach out-of-the-gate, it is always desirable to have a podcast show host that is high-profile within your industry. Short of that, it's good to hire professional voice talent that has a soothing yet modulating tone. Most commonly, however, show hosts are most passionate or knowledgeable about a given topic and thus work for free or low-cost as a hobby. This can still be true in a company, particularly with experienced or enthusiastic staff. While previous experience is helpful, it is not required, if practice is substituted. To balance "on-air" experience with industry knowledge, consider co-hosts. For DadsUnplugged, I was the 'foil'

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to my co-host, who drove a Prius, meditated and tried every modern parenting tactic available. I once put soap in my son's mouth after he swore. Our personalities balanced each other well.

Planning Podcast Show Content

Content, is of course, king of the podcasting world. Based upon your overall objective, host talent and resources, you'll need to finalize show frequency, duration and format. The most common podcast format is weekly, but some shows are daily while others are monthly. The most common duration ranges from 10-22 minutes, but daily podcasts may run 1-5 minutes while monthly shows may run 60-90 minutes. In terms of format, consider segmenting, especially if longer than 10 minutes. Standard late-night TV talk show format can be a guide: introduction/monologue, feature segment, guest interview. Pick what works best for you, however. That may include guests, panels or a live studio audience. When in doubt, test! Try out a few different formats in the first season (6-12 shows) and refine based on fit and feedback.

Podcast Production Best Practices

With an overall format and frequency refined, the next step is producing a single show. For best results, consider starting with a storyboard or outline. This provides an opportunity to talk through the most important elements of the show, including segment timing and transitions. Consider mapping out the show with minute marks, like the professionals. If needed, create a script for your hosts and questions for your guests (ideally provided in advance). Prepare a strong open and close that includes calls-to-action like subscribing, sharing a link to your website, thanking sponsors or sharing advertising options.

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While there is always a chance your podcast doesn't make it to a second season, it's always prudent to plan for the long-term. Consider archiving your podcasts for free via <u>YouTube</u>. Beyond saving monthly hosting fees for old podcast episodes, YouTube offers an opportunity to reach a global audience (and is the second largest search engine by volume). It is important to include a compelling thumbnail as the visual element to support your podcast audio on YouTube. As a bonus tip, consider recording your podcasts with a digital camera (DSLR) or camcorder from day one, so you'll have native video and images ready for You-Tube, <u>Instagram</u>, <u>Pinterest</u> and other platforms.

Fundamental Elements of a Podcast to be Optimized

Each key element of a podcast can and should be optimized for reach and engagement. It all starts with the show title, which should be unique, memorable, relevant and of course, keyword optimized. Next up is the show description: which should be descriptive, yet intriguing and keyword-infused. One element podcasters typically don't spend as much time thinking about is the show category. It's an important decision and should be researched before finalizing. The trick is balancing topical accuracy with the desire to maximize visibility with potential audiences. Most podcasts pick a category and stick with it, but flexible show formats may consider unique categories for each podcast. Don't forget the small elements that provide polish, like introduction or transition music (check out Serial for inspiration).

From a bigger picture perspective, podcasting provides an opportunity to repurpose content, whether it starts with

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video or audio, it can be leveraged into images, text and other form factors. Even unused content can be repurposed for promotions or future episodes. Creating bonus materials can also help maximize reach and engagement. Consider developing additional video, checklists, worksheets and resource lists for your website or blog to keep listeners engaged outside of the podcast. Bonus content has the added benefit of measurability, especially if it lives online, outside of the podcast.

Marketing Your Podcast

Beyond optimizing podcast episode title and description, consider creating a show summary on a blog or website and embedding the audio file within the page. Google appreciates the added context and will rank websites and blogs that incorporate multimedia higher than those that don't. Transcribe episodes for the blog or to create additional content to promote the episode on social media or your website. Syndicate the blog or episode summary page via social media in addition to syndicating a link to a podcatcher or host site. When syndicating each episode on social media, leverage hashtags, especially for Twitter, Instagram and Linkedln. Beyond industry-specific language, consider podcast-specific terms like #podcast, #podcasting, #podcastguest or #instapodcast.

For visual platforms like Instagram and Pinterest, utilize behind-the-scenes images or video as teasers for upcoming (and archived) episodes. Don't forget to syndicate to <u>Google+</u>, as the platform is utilized by Google to inform organic search results. For YouTube, leverage playlists to combine relevant episodes. If your podcast is business-related consider posting teasers and episodes to LinkedIn, as well as support via targeted advertising to maximize listenership.

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To maximize reach and rankings, boost posts on platforms like Facebook and consider testing a targeted ad campaign to grow your subscriber-base. The added benefit of advertising is that you can grow your listenership quickly, and influence visibility on podcatchers. Generating significant listens in the first 24-48 hours can help earn a spot on iTune's New & Noteworthy section, for example. Speaking of rankings, the best way to maximize visibility on podcatchers is to maximize downloads, subscribes, ratings and reviews, so remind listeners to support you with calls-to-action. For podcasters looking to grow a large following and revenue, explore a pay-per-conversion affiliate program for referring site traffic resulting in listeners. Also consider expanding advertising to Google (text and display ads).

Don't forget marketing fundamentals when promoting your podcast. Incorporate a link to your latest podcast or episode page in your email signature file. Promote episodes in your newsletter and on your home page. Provide pre-made promos to guests and partners to maximize reach. A more advanced strategy is to identify and engage superlisteners (evangelists). Bonus marketing ideas include leveraging timely news and media outlets and exploring cross-promotional opportunities with other podcasters/shows.

Creating a podcast doesn't have to be daunting, but it does require a reasonable investment of time and money to do it right. The investment is typically much less than video and other form factors and has the added benefit of expanding into a relatively under-appreciated but fast-growing format: audio branding. Take advantage of the current excitement and growing consumption of podcasts to build your brand.

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The 13 Critical Podcast Statistics of 2018 2018 Podcast Stats & Facts (New Research From March 2018) Driving Social Media and Marketing Results Through Podcasting The Top 10 Podcasting Microphones for 2018 4 Popular Options in Podcast Editing Software The 9 Best Podcast Advertising Networks 6 ways to grow your podcast audience with SEO How to Increase Your Podcast Following Via Social Media Hack Your Way to 10,000 Podcast Downloads with These 15 Tips Hacking Podcast Ads: How to Reach Podcast Audiences with Paid Social Ads 25 Business & Marketing Podcasts to Listen To in 2018 Podcast: Kent Lewis: Anvil Media Anvil Podcast Program Audit & Plan Service

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