

THE PUBLISHER'S GUIDE TO PODCASTING

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Introduction

It's been a long time coming, but podcasts have finally got their moment in the spotlight. With a growing number of smash hits appearing from individuals, brands and publishers, the flexibility of the format and the depth of engagement with listeners is proving that podcasts are more than a flash in the pan.

As one-third of the <u>Media Voices podcast</u>, I'm no stranger to some of the challenges podcasts present. We started our own podcasting journey almost three years ago as an extension to *theMediaBriefing*, to supplement our daily written media analysis and drive event registrations. The following chapters cover much of what we've learned during that time from starting a successful podcast from scratch, and what we wish we'd known.

There are many examples of hugely successful podcasts emerging from all sorts of people. But publishers looking to start a podcast have a distinct advantage in that they already have the audience ready and waiting, and will have marketing and distribution methods they can utilise. And with such a low barrier to entry, publishers can afford to experiment.

The internet is full of advice on starting up podcasting, but writing for *What's New in Publishing* has highlighted to me that there are opportunities and challenges that are totally unique to publishers in this space that much of the generic advice doesn't apply to. This guide is therefore written specifically for publishers who already have an established brand, website and audience, and are looking to add podcasting as part of the mix.

This is not intended to be a comprehensive comparison of the technologies available to edit or distribute podcasts. Software comes and goes, and proper research should be done based on individual requirements before committing to the right tool for you. Some solutions may be mentioned in this guide but this is just for illustrative purposes, and every effort has been made to ensure the details are correct at the time of publishing.

My deepest thanks go to my co-hosts on the Media Voices podcast, Peter Houston and Chris Sutcliffe, who have lent their time and expertise to this report. They are both a goldmine of information around the brilliant innovations going on in audio, and passionate advocates of the potential of podcasting for publishers.

Esther Kezia Thorpe

About the author

Esther Kezia Thorpe is a media analyst, podcaster, designer and marketer. She writes frequently for What's New in Publishing, and has designed and edited their two flagship reports; Media Moments 2018 and 50 Ways to Make Media Pay. She also works as a content marketing manager for a major UK publisher, as well as co-hosting the weekly Media Voices podcast, which is rapidly establishing itself as an industry leader.

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Founded in 2008, *What's New In Publishing* provides a single destination for independent publishing businesses looking for news, advice and education across a wide range of publishing subjects.

We cover developments in digital publishing, magazines, and newspapers, focusing on the issues and technological advances confronting the industry at a time of profound disruption, offering practical and useful advice from "What's New?" to "What Next?".

With many thousands of publishers worldwide subscribing to our weekly e-newsletter and many more visiting the site regularly, *WNIP* is one of the world's longest running and leading B2B websites covering the publishing industry.





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Do more of what you love and less of what you don't.

Publisher tools to grow & monetize your audience, available in a **single line of code**. Our friendly team of experts will help you along the way.

Display Advertising Header Bidding Server-Side Bidding Viewability Solutions Commerce Solutions Consent Management Real-Time Analytics Ad Operations Services



THE BIG OUESTION: Why start a podcast?

If you're reading this, it's safe to assume that you have some level of interest in starting a podcast. Podcasts have been one of the real bright spots in publishing recently, with 75% of 'digital leaders' expecting audio news content such as podcasts to become an increasingly important part of their content and commercial strategies this year¹.

Let's start by clearing up exactly what a podcast is. A common definition is that a podcast is a type of digital media, usually audio, that is available in a series of episodes or parts, and is available to download, stream and subscribe to².

Podcasts are taking off around the world due to better content and easier distribution. According to the Reuters Institute's Digital News Report 2018, around a third of people listen to a podcast at least monthly, with under 35s listening to twice as many podcasts as over 45s³. In fact, listeners in the US now spend over 6 hours each week on podcasts, listening to seven episodes a week on average⁴.

Podcasting as a format is not new, but they have exploded onto the media scene over the past five years thanks to advances in mobile connectivity, streaming, and an influx of high-quality content.

Their slow start could well be down to Amara's law; the idea that we overestimate the impact of technology in the short run and underestimate it in the long run. Podcasting – essentially on-demand radio – was considered disappointing by early investors, but has since ploughed on to grow a loyal following⁵.

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But why should *publishers* look at podcasting? After all, it's certainly not a quick-win for making money as many of the revenue opportunities are still in the early stages, and there's not exactly a lot of spare cash washing around the industry to experiment.

The primary reason is because publishers are in a unique position to take advantage of this exploding market. Most podcasts starting out fail because they don't have a strong enough proposition, or because it takes too long to build an audience up.

But most publishers already have a very strong brand with which to look at podcasts as an extension, as well as a ready-made audience, established marketing channels, and most importantly, trust.

Couple this with the strong penchant for storytelling that a publication's editors naturally have, and the low financial and technical barriers to entry, and the case for starting a podcast looks a lot stronger. "People increasingly expect it. Certainly young people are consuming a lot of podcasts. So if you're looking to build loyalty with users, podcasts are a really good way of doing that because it's not fleeting attention."

Nic Newman, The Reuters Institute's Digital News Report 2018⁶

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Podcasts can also afford publishers a new level of intimacy with their audience for a very low cost, especially given the whole ecosystem drives towards subscribers and building up that audio habit. It's a true enhancement to storytelling, not just another channel to worry about.

However, this also means the stakes are high. Your audience will expect a quality product, which means that you can't afford to make many of the mistakes that independent podcasters do in the early days.

Podcast listeners are increasing

% of Americans ages 12 and older who have listened to a podcast



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Podcast listenership in the US has increased by over 66% since 2013. Chart: Francesco Zaffarano, Pew Research Center, via "How to launch a daily news podcast" on Medium

About this guide

The Publisher's Guide to Podcasting is designed to help you navigate around some of the pitfalls that come with starting a podcast, as well as giving tools, tips and tricks on how to make a success of your podcast from day one.

It covers everything from deciding on the initial topic of a podcast and the resources your staff will need to get started, right through to the nitty-gritty of editing, marketing, and measurement.

We've also included a chapter on monetisation opportunities, including some examples of publishers who are making significant revenue from podcasting. bubble would burst the minute anyone actually got a closer look: It seems like podcast listeners really are the hyper-engaged, super-supportive audiences that everyone hoped."

"Forget those worries that the podcast

Miranda Katz, WIRED⁸

Many senior managers will require a business plan of some form before committing to a podcast. There are a series of questions at the end of each chapter which have been designed especially to help form a business plan, which revolve around how you as a publisher could approach your podcast.

But most importantly, YOU as a publisher need to be clear on why you're making a podcast, and what it will take to do it. At the end of each chapter, we've listed a number of questions to think about. These will help towards a business proposal, and to address issues that may crop up early on about how long it takes to put a podcast together, the skills needed, and more.

For those that fear this 'podcast bubble' will go the same way as the infamous 'pivot to video' a few years ago, be reassured that the podcasting audience is far more stable than the transient one second video viewers.

In fact, data from iTunes' podcast analytics tool suggests that most podcasts are listened to for at least 90% of their duration⁷. That means there's the potential there for your readers – who may currently be reading a couple of minutes of your content each week – to give over 20, 40, even 60 minutes of their time dedicated to your content.

With the growth of smart speakers and major investment from platforms like Spotify and Apple into making podcasts more discoverable, this is not a trend that is going away anywhere fast.

We hope that this guide will help you identify both the opportunities and challenges at the start of your podcasting journey, no matter how large or small a publisher you are.



Most podcasts are listened to for at least





TOPICS: Deciding what to podcast about

Deciding what your podcast will be about is the most fundamental decision you will make. For many publishers, this may seem like an easy decision, but it may require more care and thought than anticipated at the start. Whereas you can make tweaks to the format as the podcast grows, core changes to the topic and structure once it's been established is rarely a good idea.

A good place to start as a publisher is by thinking about the context of the podcast. Is it to enhance the content you already publish as an additional channel, or will it stand alone as another stream of content? Both have their advantages and disadvantages, but deciding this will perhaps narrow down some of the options below, and how much resource to commit to it.

One point to bear in mind when deciding on a topic is that 46% of people who listen to a podcast are between 18 and 34. This is a format which is skewed heavily towards the younger end, which in itself is a real opportunity for publishers looking to reach a younger demographic. However, this will also influence which topics are likely to do better as a podcast.

Advice on podcast topics varies based on a publisher's brand, so let's have a look at some examples of different successful podcasts, and their relationship to the parent publisher.

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Straightforward brand extension

The most common route publishers choose for podcasts is to talk on the themes their websites or magazines cover. One example of a publisher who does this well is WIRED UK. Their episodes are themed in a similar way to their features; exploring issues around technology and how we as humans interact with it.

The advantage of this method is that it aligns directly with the brand, and can use the expertise of the journalists who write the stories. WIRED's journalists enjoy getting involved, work well together as a team, and see it as part of the mix of content they produce.

PILOT TV, from the team behind EMPIRE magazine, also do a good job of this. They discuss the hottest TV shows of the week, from the *Handmaid*'s *Tale* to *Line of Duty*, and will often have prominent guests from the TV world joining them.

The New Statesman's flagship podcast is another example where the podcast does exactly what you'd expect from the brand – a mix of opinion, features and reviews each week. The publisher then has a number of other podcasts, from SRSLY's weekly pop culture podcast to The Back Half's exploration of the New Statesman's arts and book pages, all exploring more niche angles on the main brand.

Of course, there are disadvantages too. Chemistry between a team of podcasting presenters cannot be forced, and talented staff writers may not feel comfortable podcasting.

Getting the right combination of people on board at an early stage is essential to the longevity of the podcast, and making it an enjoyable listening experience for the audience.



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The New Statesman's main podcasts. Image via newstatesman.com/podcast

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Issue-based

Issue-based podcasts may have substantial overlap with the brand extension topic outlined above, but have a narrower focus. One example is the BBC'S *Brexitcast* podcast, which will run until the issue is resolved (or Britain dissolves into Armageddon...) Brexitcast is updated every few days, depending on how chaotic the political situation has become,

Similarly, the New European's podcast is issue-based, but also covers their complete editorial strategy as their entire publication focuses on the issue of Brexit. Political themes lend themselves well to this type of podcast. Over in the US, *The Washington* Post's weekly *Can He Do That*? podcast sprung up in January 2017 in response to the number of times readers were asking about Trump's unconventional approach to the presidency. Each 20 minute episode covers topics from 'Here's what happens if Trump imposes tariffs on Mexican imports' to 'Trump ordered Russia investigation documents declassified. Can he do that?'. A month after the podcast's launch, it had been downloaded more than a million times⁹.

Of course, issue-based podcasts don't have to touch politics at all. There are a number of examples of one-off seasons of podcasts that are essentially longform audio documentaries, from *the Australian*'s Bowraville, chronicling the investigation into Australia's least-known serial killings¹¹, to the LA Times' Dirty John, which has since become a Netflix series¹². "When you listen to a podcast every week, it inevitably becomes a real presence in your mind, in the way that reading a writer's articles does not. There's an intimacy with podcasts that makes people interested in getting more."

Issue-based podcasts will be much easier to get a short-term plan together for in terms

uch easier to Slate Plus Editorial Director Gabriel Roth¹⁰ for in terms

of content, but may also be harder to sell advertising against if the issue is controversial, or if audience numbers don't grow quickly.

Conversely, it may be easier to get advertisers on board around a particular issue in the short term, if it's relevant to them.

News-based

News organisations like the Guardian and The Telegraph are clear candidates for this kind of podcast, but more niche news-based brands are also able to make use of this format for everything from technology to sports.

The disadvantage news-driven podcasts have when compared to the other formats is that they age very quickly, and it's much less likely that older episodes will get listeners.

Podcasts reliant on news will also by nature need to be much more frequent. Weekly, or even daily episodes complement this format better than a monthly, longer episode, and will need dedicated resource and a process established early on to ensure success.

In fact, the daily news podcast is now a crowded market. Over the past 18 months, daily general news podcasts have been launched by a number of publishers, from

PROPORTION THAT LISTEN TO EACH TYPE OF PODCAST - SELECTED MARKETS



Q11F_2018. A podcast is an episodic series of digital audio files, which you can download, subscribe, or listen to. Which of the following types of podcast have you listened to in the last month? *Base: Total sample in selected markets.*

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Chart: Reuters Digital News Report 2018

The Washington Post, NPR, Vox and CBC to the Guardian, The Economist and Slate¹³. These have become much more attractive following the overnight success of The New York Times' The Daily, which reportedly has more than two million listeners tuning in each day to its 20-minute episodes since launching in 2017¹⁴.

This means that if you're considering doing a daily news podcast, there are two things to consider. Firstly, it has to stand out from the crowd, and that means that unless you have an exceptionally large or strong news readership, launching a daily news podcast is not the best idea.

Secondly, it changes the way success metrics are measured. No one will go back and listen to old episodes, and therefore historic listener numbers aren't going to play a part in the success story.

However, the nature of high frequency publishing means that a larger audience can be built up very quickly, and if you're looking for a way to cement your brand into the daily routines of your readers, a short daily podcast has potential¹⁵. *The Guardian*'s daily podcast *Today in Focus* is the most popular of its ten podcast titles, and claims almost a quarter of all podcast listens for the publisher¹⁶.

Complementary topics

Echoing niche newsletter strategies, some publishers are choosing to build a podcast on a complementary topic rather than as a direct extension of what they already cover¹⁷. *Dear Viv*, which used to be distributed by *The Pool* until its closure January 2019, was a good example of a podcast that offered something new and useful to the audience. Viv Groskop took an 'agony aunt' style approach to the podcast, answering reader's queries and issues with 'no-nonsense advice' in just 10 minutes each week.

Another publisher taking advantage of an indirect topic is UK newspaper brand Metro, who have a podcast about mental health called *Mentally* Yours. This involves having a mystery guest on each week to talk about 'all the weird stuff going on in our minds'¹⁸, and is definitely not one of *Metro*'s core news topics.

Metro aren't the only publisher with a mental health podcast. Reach PLC launched No *Really, I'm Fine* just a few months ago to discuss mental health issues. The publisher is

also behind a number of other well-known podcasts such as Pod Save the Queen and Black Mirror Cracked, which proved a hit as it went live on the same day as the Netflix series, shooting straight to number 2 in iTunes¹⁹.

The Daily



"Having written about Black Mirror in 2016 when the first Netflix series came out, and had good numbers and SEO value from that, I thought a podcast would give us an extra edge, particularly in the US where the show has such a good audience and where podcasts are so popular."

Suchandrika Chakrabarti, Black Mirror Cracked²⁰

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Some publishers are finding inventive ways to use back catalogues of content and other historic assets to create podcasts.

DC Thomson Media has recently launched a new podcast called Pass It On, which is based on household tips from *The Sunday* Post in the 1950s²¹. The team discuss what can be learned from generations before them based on the tips which were submitted by housewives of the 50s on the correct running of a household.



DC Thomson Media's newest podcast. Image via sundaypost.com

Interviews

This is a classic podcast format, and one that can be easily adopted if a publisher's writers already speak to relevant people as part of their day job. Interviews have the benefit of working well for both mass consumer media brands and very niche brands, as well as B2B publishers.

Recode Decode, Recode's podcast is a good example of this. Recode cover technology and media and have an excellent network of influential industry figures. Editor-at-large Kara Swisher does lengthy in-depth interviews with figures such as Elon Musk, Ev Williams and Nancy Pelosi which are then released as episodes every couple of days, as well as providing source material for new stories for the site.

Grazia is one of many B2C publishers to utilise the interview format for a podcast. Their Grazia Life Advice series features 25-30 minute interviews with 'women worth listening to' on the best and worst life advice they've been given, from Bake Off winner Nadiya Hussain to #MeToo campaigner Rose McGowan.

Another well-known publisher podcast using the interview format is EMPIRE. They describe the podcast as 'an assortment of irreverent, film-related chat, as well as interviews with Hollywood's best and brightest'.



EMPIRE Editor in Chief Terri White with Ruth Wilson at the live recording of their 300th episode in 2018.

Although EMPIRE has an advantage with guests due to their subject matter, they're a great example of how much of a difference a Hollywood star can make, and the EMPIRE team make sure they put the interview to good use across different platforms.

Narrative-based

Storytelling is a popular format for independent podcasts. In fact, it was this style which put podcasts back on the map when *Serial* launched in 2014, where a nonfiction story is narrated over multi-

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ple episodes. Although not produced by a publisher, it's a brilliant example of the narrative format, and episodes of seasons one and two have been downloaded over 340 million times: an ongoing podcast world record²².

Narrative-based podcasts can be both non-fiction, like Serial, or fiction-based. Marvel Comics have made use of podcasts to extend the Wolverine brand, with a scripted podcast serial featuring the comic book character and starring actor Richard Armitage²³. The series is not available for free, and hopeful listeners have to have a Stitcher premium account to access season 2²⁴. Ironically, the podcast series was such a success that a comic adaption of the story has since been published by Marvel.

Mix and match

Any of the above can be mixed and matched to find the right blend for your brand, something which publishers are experimenting with as their confidence in podcasting grows.

One neat example which launched in January 2019 is *The Economist's The Intelligence*, hosted by the former editor of their award-winning Espresso app. That in itself gives a clue to the style; they describe it as a 'daily news-analysis podcast' which contains a mix of news, an explainer or feature, and unusual facts or statistics²⁵.

This blend of Espresso brand extension and news fits perfectly with what *The Economist* wants to be to its readership.

Format

The topic you choose will heavily influence the format, but that's not to say you can't mix it up, for example you could have a round-up of key stories from that week, plus an interview with a relevant industry figure to form a complete episode.

The key here is to let your knowledge of your audience inform its structure, format and

length. You could even reach out to a focus group to run some ideas past them, and find out what they would most like to listen to.

For example, a women's fitness magazine might find that a short weekly podcast with health and fitness tips is ideal, but then longer interviews with key health and fitness interviewers would also work just as well as a monthly special.

Average Time Weekly Podcast Listeners Spend Listening to Podcasts





The number of episodes consumed per week is growing according to a report on Investing in the Podcast Ecosystem in 2019. Charts via Digital Content Next

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Podcast material can also be used in ways outside the podcast. In the example above, a fitness influencer interview for a podcast could be combined to form a feature interview in the printed magazine, with bonus audio for subscribers. This topic is covered in more detail in chapter 7 on marketing.

Length

The biggest mistake people make when starting a podcast is length. It can be easy for podcasts to end up unnecessarily long, especially as hosts get more comfortable in front of the microphone. A good edit can help immensely with this, and is covered in more detail in chapter 5 of this report.

The overall average length of a podcast is 43 minutes, but this varies greatly across topics. This doesn't necessarily mean shorter is better: the average length of a podcast in the top 100 charts is 53 minutes, according to data gathered in October 2018²⁶.

The ideal length of the podcast should be considered in the planning stages. Frequency and topic both play a big part; it isn't realistic to expect to produce an hour-long daily podcast, nor is it realistic to expect people to listen to it.

Daily and weekly podcasts should ideally be a 'commutable' length, and it is important to set expectations around how much time your audience actually has to listen. In fact, research from Edison²⁷ into people who don't listen to podcasts found that the top reason was length, with 50% of non-listeners saying podcasts are too long.

Monthly podcasts can afford to be a little longer in length. There are plenty of examples of both monthly and weekly podcasts that successfully run from anything between 40 and 120 minutes. However, it is rarer to see regular podcasts of over two hours doing well, with the exception of gaming podcasts like *Castle Superbeast*, which frequently hits over four hours, and is also streamed on Twitch.

MAKING THE CASE:

- What value will a podcast add to your audience and brand?
- What topics would your audience value your input on that could translate to a podcast?
- · How frequently could you produce a podcast?
- What length podcast would be right for your target audience, given the above constraints?





GETTING STARTED: What resources do you need?

Although podcasting is one of the cheaper options available when it comes to brand extensions, there are still factors to think about when it comes to recording equipment and the staff time needed to put a regular podcast together.

This chapter will consider a base level of resources needed to get a podcast off the ground.

If you have budget for a full production studio and team, then by all means splash out!

But if resources are limited, there are some essentials that you need to get episode one up and running.

Recording equipment

At a very basic level, most laptops and even mobile phones have a passable microphone, and as long as there's a quiet room available, technically no investment is needed to get a pilot or proof-of-concept podcast.

To get a more polished finish requires very little financial investment. There are good USB microphones available on the market even at the cheaper end that will capture voices clearly if plugged into a laptop.

Keep an eye out for directional microphones – mics that only pick up sound from a specific point in front of someone's mouth – to keep background noise to a minimum.

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Similarly, there are good quality dual lapel mics that plug into mobile phones as a viable option of recording interviews if out and about.

However, if you want to take things to the next level, mixing decks are a solid investment. These help balance the sound coming in from individual microphones, so if someone talks more quietly than someone else, their individual volume can be raised, or muted if necessary! Mixing decks are generally used to give more control during recording, meaning that less post-production work is needed.

A point to factor in is how portable the recording equipment needs to be. If your podcast is going to be based around interviews, there's no point spending hundreds of pounds decking out a studio in the office, if staff are going to be out interviewing people. The investment is better spent on good quality mobile equipment.

Costs are difficult to estimate as they'll vary depending on what format the podcast is in, the number of people speaking, and more importantly, the room used for recording – more on that in chapter 4.

A pilot podcast can be tested for free or with cheap microphones. Once you're ready to get serious, an investment of £100-£500 will set your team up with decent microphones, and a mixing desk if necessary.

Alternatively, there are a growing number of studios that can be hired from $\pounds 60-\pounds 250$ an hour, with many offering everything from basic setup and recording to a full edit as part of a package.

Editing equipment

There are a huge range of tools available for editing podcasts. We'll explore some of the aspects to consider in the following chapter on editing, but if there are people on your team who are familiar with a particular editing software, that's an excellent place to start.

There are many popular recording and editing softwares that require little or no investment. Audacity is a very common opensource audio recording and editing program.

At the other end of the scale, Adobe's Audition offers an advanced level of control, and comes as part of Adobe's Creative Cloud license, which many publishers will already have, although it can also be purchased as a standalone subscription.

There are also an increasing number of cloud-based all-in-one recording and editing options. Cast is one example of this, where multiple people can record into a browser application, and once the recording has finished, it can be 'mixed', edited and distributed all from the web page.



Basic recording equipment checklist

- A device, like a laptop or computer, to record on
- A microphone, ideally per speaker
- A connection between the two (USB mics are the most popular option)
- A quiet room



Dual lapel microphones that plug straight into a phone, like this one, can be good for recording interviews in situations where full kit isn't available.

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Image via Amazon.co.uk / MAONO

Many of these tools have shortcuts which can be used to make mixing and cutting easier, such as markers to keep note of a certain point, and sound balancers if multiple speakers are involved.

Whatever tools you decide to use, it's wise to give staff enough time to spend with tutorials and getting familiar with the software, as this can save painful mistakes later down the line when under pressure!

The cost of training employees on editing equipment or hiring in talent should be included, which is covered in more detail below on accounting for time costs.

Time costs

'How long does it take to produce a podcast?' is one of the most frequent questions we are asked. It's impossible to say, very much a 'how long is a piece of string' question, and it depends on a number of factors like topic, recording length, sound quality, equipment, staff skill, and software used.

If staff are going to be involved in the planning, recording, editing and distribution of a podcast, their combined time has to be taken into account.

Planning is a vital part of a successful podcast, and the time taken to plan will depend entirely on the topic. Interviews may require just half an hour of preparing questions, but a discussion between multiple people should have a loose structure planned to ensure it doesn't go off-topic.

When it comes to editing, there are some approximate guidelines. As a rough guide, a one-on-one interview is fairly quick to edit, and a half-hour interview of good sound quality could take up to an hour to edit down to a final 20 minute product.

A team of two or three people discussing a topic will take longer. If that team talks for 45 minutes, and someone makes notes of which bits to cut or mistakes to edit as they're going along, it could take between 1.5 and 2 hours to edit to a final 30-40 minute product.

One rule stands true: the longer the podcast has been going, the faster it gets to edit, as teams get more efficient and comfortable with the format, equipment, and editing skills.

But when starting out and putting together a proposal, it's best to take the final length of time you want the episode to be, and multiply that by three for an approximation of the time it'll take to edit (e.g. a 30 minute episode will take 1.5 hours to edit).

Of course, this is based on the process running like clockwork each week. Almost everyone working in podcasting will have experienced the last-minute emergency where things go wrong during recording or upload, and that can quickly absorb hours in



How long could a podcast take in practice?

If a publisher has three editorial staff doing a topic-based weekly podcast of around 40 minutes, this is a breakdown of what the time spent could look like:

Preparation: 1 hour with 3 employees (= 3 man hours) **Recording:** 50 minutes with 3 employees (= 3 man hours)

Editing: 2 hours with 1 employee (2 man hours) Miscellaneous*: 30 minutes with 1 employee (0.5 man hours)

*Uploading, distribution, final checks

Total time for a 40 minute weekly podcast: 8.5 man hours per week

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patching it up or working out what's happened.

Otherwise, it is safe to assume that preparation and editing will get faster as time goes on and staff get comfortable with the procedures.

Staff skills

Again, it's worth emphasising that the barriers to entry for podcasting are low. There are even tools available on mobile phones which can be used to edit audio now to a reasonable standard and with little training.

You may have the staff already with the necessary skills in-house to edit audio. Popular programs like Adobe Audition or Audacity make it simple to get a recording to a state where it's good enough to distribute.

To take a podcast to the next level, there are plenty of short online courses available for the most common audio tools to either top up knowledge on editing, or learn how to edit to a high standard.

It is strongly recommended that at least a few people in the team are trained up on audio editing and distribution. A key staff member being off sick or away unexpectedly can mean that an episode doesn't go out at all, so if those skills are spread around a few staff members, it will reduce dependencies.

Alternatively, there's a growing pool of freelancers who offer audio editing and podcast production, which may be a shorter term option to test the viability of a podcast before investing in internal training for editing.

MAIN REASONS FOR LISTENING TO PODCASTS BY AGE - UK



Q11F_podcast_reason. Which, if any, of the following are reasons why you listen to podcasts? Base: 18-24/25-34/45+ that listened to a podcast in the last month: UK = 53/101/160.

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Chart via Digital News Report 2019

MAKING THE CASE:

- · How many employees will be involved in production?
- What skills do you have in-house, and which will you need to hire in?
- How portable does the equipment need to be?
- · How will staff cover if someone is off sick or away?

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Tools, tips and tricks

Preparation

The worst podcasts are those where people just 'sit and chat' as though they were in the pub on a Friday. No one wants to listen to that! At the same time, over-scripting can sap any dynamic out, and can make the podcast sound stilted.

If your podcast involves two or more people talking, the key is to get a balance. This is where 'show notes' come in – an overall structure and key bullet points that will help direct the conversation, and can even note which person is taking which topics to get a balance between the speakers.

Show notes can be as simple as an online document that is shared with the team. Having it in a format which speakers can collaborate on, such as Google Docs, will mean that they can contribute to ideas within a wider structure, rather than just bringing their individual points to the table.

Straightforward interviews require as much preparation as the interviewer needs, but it's a good idea early on to plan a structure and some key questions so that there's a 'point' to the interview.

How to record

The detail of how to record a podcast will depend on the software you're using. Although a microphone per person isn't essential, it can help with ensuring a clean sound, and with balancing voices later in the editing process.

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If your recording software allows, make sure the audio is set to record in WAV format. This will give you the highest possible quality recording to play with in the edit later.

It's always worth checking some basics before starting, such as ensuring available storage space on the laptop or computer.

Getting into the habit of doing a 30 second sound test with each participant is a good idea, as it can help catch any early errors in quality, potential invasive background noises, or microphones not being plugged in properly (again, easily done!).

For people actually doing the talking, remember to talk slowly and clearly. Most importantly, don't be afraid to stop and say something again if it wasn't clear, and apply the same principle to people being interviewed. It's much easier to cut out poor audio in the edit than to try and retrospectively fix it.

Where to record

The environment you record in is just as important as the equipment you record with. You don't have to build a studio to get a high sound quality, but thinking about the properties that make a professional studio work is helpful.

A large room with solid walls and minimal furnishings will give an echo-y recording, which no amount of editing will be able to combat. Small rooms can also result in echo if they have particularly high ceilings, or glass walls.

An ideal space is a small room or cupboard with soft furnishings such as curtains, and minimal outside exposure from windows or audible nearby traffic. If there's a space which can be utilised permanently as a podcasting space, acoustic foam panels are inexpensive and can be attached to walls to dampen echo.

The key for any publisher looking to start up a podcast with minimal costs is to experiment with rooms in the building that would be suitable. Short test recordings will quickly highlight the best rooms, and there may be minor modifications that can be made to a room to improve sound quality rather than investing in kitting out a full studio straight

away. It's surprising how many podcasters record in cupboards, or under blanket-covered cardboard boxes²⁸!

Alternatively, there are a growing number of dedicated podcasting spaces that can be hired on an hourly basis, and which come with fully soundproofed rooms, professional microphones, and mixing decks. Some even offer a full recording and editing service, which may be a preferable option for time-poor teams.



NPR's reporters use blankets and jackets to improve audio quality when recording on the move. Images via NPR's The ear training quide for audio producers'

magoo barreno mo car training gana jor anato producor



Some questions to ask before hitting 'record':

- Is there enough storage space on the recording device?
- Are all microphones plugged in?
- Is noise in and around the room at a minimum?
- Have disturbances been minimised, e.g. a sign on the door to indicate recording in progress?
- Are all mobile phones off or on silent?



Backup advice

One lesson I would recommend everyone learns early on is to double-record. Always have a second way of recording the session up and running at the same time as your primary method, whether that be on another laptop, or even just a mobile phone in the middle of the table (on silent, of course!).

Although it's rare for audio files to corrupt if you're careful, it's easy to accidentally delete recordings, damage laptops, or end up in situations where the recording isn't accessible.

Recording remotely is another area full of pitfalls for backup. If you're planning a podcast with guests, you may end up having to record interviews online or over the phone, and sometimes recording solutions can go wrong or not work at all.

Having a backup recording can save a lot of stress. Even if the sound quality isn't perfect, a mobile phone recording can be edited to a passable level, given the quality of many phone microphones these days.

Recording formats

How audio is recorded will depend on the software being used, but the majority of podcasts are recorded and edited using the WAV format; an uncompressed file format that will allow easy application of enhancements and editing to the audio.

But even if a recording is recorded as a more compressed MP3 or AAC pre-editing, it can still be cut and edited to a certain extent, it will just be more difficult to apply enhancements fully.

Most dedicated podcast apps will compress the audio when an episode is uploaded anyway. Where possible, podcasts should be recorded and edited in WAV format for maximum control over editing, and then exported and compressed to an MP3 file before being uploaded for distribution. This will ensure that you have as much control over the sound and quality of the output as possible.

MAKING THE CASE:

- How will the structure of the podcast affect the episode preparation?
- What can you do to make collaboration on the content as easy as possible?
- What space do you have available to record? Are there any modifications which need to be made?
- What backup options can be put in place before recording?



Accoustic foam panels like this one are inexpensive yet effective at reducing echo in a room. Image via ebay.co.uk







Before diving into editing, there is one very important point to note: you can't edit your way out of a bad recording. An echoing room, microphones that haven't quite picked things up clearly, recording in rooms next to busy roads...there's a limit to what can be done when the audio has been recorded!

Podcasting teams will save a lot of stress by running a quick test before recording, checking that the levels are right, the room doesn't echo, people are close enough to the microphone, and everything is plugged in properly (!!!).

The finer details will come with experience. Many self-made podcasters admit to having learned lessons the hard way. Emma Gannon, of the *Ctrl-Alt-Delete* podcast, wrote a piece on the 7 things she'd learned from starting her own podcast, and admitted she'd had many embarrassing recording failures of her own:

"My podcast is DIY by nature and I'm not embarrassed about trying new things and getting it slightly wrong...Other learnings include recording in a big marble kitchen which sounded like I was recording in a wind tunnel, and I've had times where I forgot that the mic needed to be nearish our MOUTHS. For some reason in a few interviews I kind of left the mic on the floor and there's just a massive buzzing sound throughout the episode because the angles are all wrong. Cringe."

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However, publishers looking to launch their own podcasts don't have the luxury of experimenting widely with quality in the early days. Audiences expect a good quality product, and although it doesn't need to be a studio-quality highly-polished podcast, your audio will need to be of a better standard than the DIY-style put out by individuals in the early days.

Which is all possible with a little investment in good equipment, and training in how to get the best from your editing tools!

The importance of the edit

The editing process is the most time-consuming part of producing a podcast. Following best practice in getting the right room, good recording equipment and tools will help reduce the time needed to clean up the actual audio itself, but even the smoothest interview or discussion will take time to edit down to a good episode.

In fact, the edit is often seen as the most valuable part of the process. This is something publishers will be very familiar with, as it will be very similar to getting copy ready for publishing. An editor needs to go through articles and make changes, re-order parts, cut things that aren't relevant, and generally ensure the finished piece is of a standard that reflects the brand.

"Each interview I record goes through a careful editing process which results in roughly half of the original material being left out. Is it a waste? No, on the contrary: it makes the interview two

Similarly, a good podcast editor, listens

to what is being said, cuts what isn't necessary, and sometimes re-orders questions and discussion points in a way that makes more sense - just like a good copy editor.

Because this part of the process defines the content that goes out, editing a podcast is more than a technical role. The right person will have a good understanding of the subject matter and be able to distinguish between valuable and not-so-valuable points.

Editing requires discipline, and it's extremely rare that a recording will need no editing at all. For a 40 minute podcast episode, expect to record content for an hour, and cut 20 minutes of that out in the edit.

At the same time, if cutting audio to a specific time limit, try and balance the cuts: an early mistake many podcasters make is cutting audio disproportionately towards the end of the episode. This can affect tempo and balance, and can make the ending feel quite rushed.

Editing best practice

The actual nitty-gritty of editing will depend on the tool you choose. You can use different tools to record and then subse-

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times as powerful. Even more." Ran Levi, host and producer of 'Curious Minds

Podcast'29

quently edit your podcast, depending on workflow and the level of control needed over the audio.

It's far better to edit a WAV file than an MP3 file as WAVs are much higher quality. It's the equivalent of having an image that needs correcting or enhancing in that it's much easier to see the details on a 300dpi jpeg than a 72dpi jpeg³⁰.

Similarly, background noises and other flaws are easier to filter out when working on a WAV file. WAVs can be exported to MP3s at the end of the editing process without a noticeable loss of audio quality.

In the early days of recording, it is helpful to make notes during an episode of where things can be cut or edited, for example a cough at 14.29 or laughter at 33.40 that will need to be balanced. This can be as basic as pen and paper, but many podcast editors say that this is a real help when it comes to editing the recording.

Some recording software such as Adobe Audition allows you to put a really quick marker in the audio just by hitting 'M', which can either serve as a reminder, or can be labelled specifically during editing.

Getting familiar with all the shortcuts and time-saving capabilities of your chosen recording and editing software will make production and editing a great deal easier in the long run.

Most editors will enable you to zoom right into waveforms (the actual audio waves), which is useful for cutting out stilted speech, or whole segments of talking. Good tools automatically join up waveforms so any cuts will sound smooth, and won't jar.

	Adobe Audition CC 2017	- 🗇 🗙
File Edit Multitrack Clip Effects Favorites View		
		Radio Production » 🔎 Search Help
Files = Favorites		Essential Sound
Name * Status Sample Rate D ++ 105 full.mp3 44100 Hz 44100 Hz = Laura Jennecsesx 44100 Hz 44100 Hz ++ Laura J side 44100 Zwav 44100 Hz 44100 Hz		No Clips Selected Assign Mis Type Dislogue 🎝 Music 🗰 STX 🗳 Ambience
++ Laura ⊥ side 41100 1.wrw 44100 Hz		Preset Select one or more clips in a multituack session and assign a Min Type (Dialogue, Muzic, Sound Effect or Ambience) using the Min Type Selector above. Assigning a Min Type exposes a targeted set of controls commonly used to enhance that by peel adult of element.
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A look at Adobe Audition's editing interface.

Something to bear in mind with podcast editing is that this is the one place not to strive for perfection. There's a strong temptation when doing the first few episodes of a podcast to edit out every 'umm', every pause, every 'err', and other speech flaws.

Resist this temptation. Not only will you spend hours trying to make the speech sound flawless, it will come across very unnatural and slightly robotic to listeners.

That's not to say you leave every 'umm' and 'err' in, but don't stress about getting them all out. They're a perfectly natural part of human speech, particularly when it comes to pauses, and something which the listener will appreciate too.

Ideally, the edit won't sound like an edit at all, but rather of natural speech and conversation.

Some podcast editors swear by a 'rough cut', where they put together a rough version where all the speech and content flow correctly, but before they get bogged down in the smaller details of producing a finished version.

One of the basics to get right on an edit is sound levels. Humans naturally vary their speech volume, so even if someone is speaking at a reasonable volume, they may sometimes naturally fade towards the end of a sentence.

Sometimes it's more obvious than that, and the person can be either much quieter or much louder than someone else. Most audio editing software has speech volume levellers which will automatically balance this for you, but be careful that this doesn't accentuate background noise.

While balancing levels, an easy trap to fall into is having your earphones up too high or low, resulting in an abnormally loud or quiet episode being pushed out. Ensure this is consistent between episodes – a useful way of doing this is by adjusting the gain to keep the majority of the peaks in a certain range, for example between 10–15 dB.

Depending on the software being used, vocal enhancers can be useful for ensuring voices sound crisp, and reducing background noise. Different editing tools will have varying levels of sophistication with the enhancements they offer, and it's worth editing staff spending time working out what the best ones are. Some even allow you to set up and apply presets, which can save a lot of time if the recording environment is consistent between episodes.

The finishing touches

Most podcasts have intro and outro music, which makes a nice transition rather than launching straight in with talking. The right music can do wonders in helping set your podcast apart, giving it a professional edge and making it memorable for listeners. TIP: Making brief notes during recording on coughs, interruptions and things to edit out can really help speed the editing process up!

WHAT'S NEW IN

There are a vast range of options for royalty-free intro and background music pieces online, making it easy to find something that's just right for your brand for a low cost.

When putting in music like this, or segueing between different pieces of audio, always do at least one listen to every instance of the transition as this is a common area to get things wrong, such as audio imbalances, runover or awkward gaps.

As with all editing, once the first pass is complete, it is helpful to leave it for a while before going back for a second check to ensure that the episode is coherent.

You may want to consider recording a standard outro with key information like how to subscribe, relevant social media handles and more. This can then be added at the end of each episode, which will save just a little bit of time when recording and editing.



Sites like Pond5 have a vast range of royalty-free tracks available.

As a side note, for publishers of any size, it is worth having a few people trained on the basics of audio editing to reduce the risk of the podcast stalling if someone is off sick or leaves.

MAKING THE CASE:

- What training do people involved in editing the podcast need?
- What will the workflow look like with editing, and who will have final sign-off?
- Are there any software licences already in use in the business (such as Adobe) which includes audio editing?
- What steps can be taken initially to streamline the editing process?

WHAT'S NEW IN



DISTRIBUTION: The world of podcast publishing

So, you've got your first episode all ready, the edit is sounding brilliant, and the intro music is getting heads nodding. Congratulations! What now?

The world of podcast distribution can be a confusing one for people who have never listened to a podcast before. There are many different podcast distributors, and in this chapter we set out what to look out for when choosing a hosting platform, and where your episode goes from there.

Before the episode can be uploaded or distributed anywhere, it needs to be exported in the correct format. Most audio files are recorded and edited in a high-quality WAV format (uncompressed), but many distribution platforms require it to be in a more compressed MP3 format before publishing. Simply export the WAV file to an MP3 before uploading, and give it a quick listen to check the quality is still good.

Design

Before you can upload your podcast, it needs to have a cover very similar to a CD cover - that is displayed when the episode is playing. This will also show when the podcast hits the charts, so it needs to stand out among the hundreds of other podcast covers out there.



The cover needs to be kept as simple as possible. Bear in mind during the design phase that in many podcast apps and charts, it will be a mere 100px wide, so in terms of text, it doesn't need much more than the title and a simple image.

It is also possible to have a primary cover for the podcast itself, and individual icons for each episode. The Media Voices podcast is one example of this, where the main icon is the cover, and then each guest has their picture featured on each episode's icon³¹.



Cover art has to be simple and bold to stand out in the charts. Images via cultofmac.com / Buster Hein / Cult of Mac

Distributing your podcast

How and where you choose to distribute your podcast will be influenced by the metrics you want to use to measure success, which we dive into more in chapter 8. There are more and more platforms to help distribution popping up every day; some offer more granularity on listener numbers, some focus on subscribers, some offer stats on length of play, and it's a case of researching and finding the best one for you.

Firstly, some clarification on terms. Hosting and distribution are separate things to consider, but many audio platforms offer both. Hosting is where the audio file is uploaded and where it lives, and distribution is how it gets to the many podcast players and apps that your audience will find it on.

Think of it like publishing an article on your website, and then it appearing in aggregators like Flipboard and Upday via your RSS feeds. The actual article and its reader stats are in one place, but people who read articles through aggregators will show up in the referrals section of your analytics.

There are a number of different options for hosting:

Self-hosting: It's generally not a wise idea to self-host podcasts as it requires a lot of know-how about getting the right files uploaded, all the XML data in the right place and generating an RSS feed, not to mention the size of audio files³². Given the number of options available to aid distribution, self-hosting can open you up to a lot of technical headaches.

That's not to say you can't post podcasts on your own website. Hosting sites will offer embedding, so just like putting a YouTube video in an article, you'll be able to feature the latest episode in articles or anywhere else on your website using embedding.

However if that is a route you want to go down, Blubrry is a popular podcast hoster which also has its own plugin to help sites on Wordpress manage their own podcasts. They also offer their own Media Hosting, as well as offering plenty of resources for publishers looking to manage their own audio.



Podcast hosting services: There is an endless list of places you could choose to host your podcast. Soundcloud may well be the most widely-known option, but in recent years hosters like Podbean, Libsyn, Acast, Spreaker and more have sprung up.

Most of these charge per month for hosting with fees varying depending on frequency of publishing or statistics available, but some like Soundcloud also have free tiers for publishers looking to experiment with basic functionality.

The hosting service you choose will also be where all the information about your podcast is uploaded – the description, show notes, cover, episode summary and more. This is the place to share your episode from, via embed codes if you want to have the episode on your own site, or directly.

However, as with all businesses, there is a risk that a host may not be available forever. It is essential to keep copies of your episodes on a local hard drive just in case they ever need to be re-uploaded to another site should your host go out of business.

If you change your mind about your host later down the line, many offer migration options to make the experience as smooth as possible. Always check migration options before committing to a new provider.

Getting on to other podcast apps

A hosting site generates the RSS feed (Rich Site Summary) which will send the information to other web services whenever a new episode is uploaded, or changes are made³⁴.

This RSS feed of your podcast is then what is submitted to iTunes and other podcast directories. iTunes (Apple Podcasts) has a number of requirements for its feed such as a title, description, and category, but this will have been set up with your podcast host and will be included in the RSS feed generated by them.

Other places to submit your RSS feed to include Spotify, Google Play, Stitcher, TuneIn and Acast. Some podcast reader apps will pull your show from iTunes so don't feel like you have to submit it to every distributor.

MAKING THE CASE:

- How frequently are you looking to publish an episode?
- · Which hosting sites offer the insights you want?
- Which hosting sites offer best value for money based on your requirements?
- What are the primary apps your audience uses to listen to podcasts?



CHOOSING A HOST

The right podcasting host for you will depend on your requirements. <u>The</u> <u>Podcast Host</u> has got an excellent comparison of the best services out there at the moment³³.



WHAT'S NEW IN

Spreading the word about your podcast

When it comes to spreading the word about your podcast, publishers have a big advantage over other podcasts in already having a well-established audience, and it's therefore easy to hit the ground running with episode one by using all your existing channels to shout about it.

Providing the topic is aligned with the brand, and it's something that will be of interest to your existing readership, you should be able to get a good proportion of your loyal audience giving the first few episodes a go. Whether they stick around then depends on how good the product is!

Most publishers have dedicated marketing individuals or teams, and we wouldn't dream of suggesting ways they can market better, but there are some tips and tricks when it comes to podcasts that can help spread the word about episodes without requiring masses of extra effort.

Use existing channels

This might sound obvious, but it's worth spelling out anyway. If you have a weekly or daily newsletter, shout about your podcast! Dedicate a slot in your communications to highlighting new episodes, plus links to subscribe, and review.

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At a very basic level, every episode should have its own article on your brand's website, with an embed of the episode itself, a description of what it's about, and any links mentioned. Consider creating a dedicated hub which these articles live in to make it as easy as possible for people who are looking for your podcast to find it on your own site.

Similarly, leverage existing social media channels. Unless there's a specific business case for it, don't waste time setting up separate social handles for the podcast. Emphasise that it's part of your brand by promoting it in the same way you would articles, videos and other brand extensions.

Make the most of the content

Even a short episode can provide ample additional content for you to use both to promote the podcast and enhance your brand.

A growing number of podcast distributors and editors offer tools to create mini video clips with waveforms – also known as audiograms – that offer samples of the episode that can be shared to social media. These can be short extracts of around 30 seconds, or can be used to tease longer bits of an episode.

Audiograms can also be used on social media or on your own website to release audio that perhaps didn't make it into the final cut, as an added bonus. The video-style nature of audiograms makes them more engaging than just straight audio samples, and will also play well to (current) algorithms on Facebook, Twitter and more.

Podcasts can be used as a source for articles, especially if you've chosen the interview format. An interview with a key figure can be used as a written feature, or alternatively the 'key points' approach can be taken, picking out just a few takeaways in an article to encourage readers to listen to the full episode.

An easy point to miss when taking this approach is linking back to the podcast. Always use this extra content as a way to point to the

As tensions rise between the USA and Iran following the attacks in the Gulf, are we edging closer to war? @DominicWaghorn analyses what may happen next in the Middle East. If Listen to the full **podcast** here: po.st/iKfXLp

Sky News 🤄 @SkyNews · 21h

On the Daily podcast:



An example of an audiogram being used to promote a podcast episode on Twitter.

fact you have a podcast, and build your listenership. Most podcast distributors have embed functionality so you can feature the episode directly in the article itself.



Encourage guests to engage

If you've chosen the interview format, encouraging guests to link to the episode on social media is an easy win for introducing new listeners to the episode, and your brand.

Like feature pieces with influencers are used to reach a similar audience, podcast guests can introduce their own audience to your publishing brand.

Because podcasting is such a hot format at the moment, high-profile guests in most sectors are willing to come on and talk, and will hopefully be just as willing to promote the episode.

Consider sending guests a briefing before their episode goes live with the link you'd like them to send out, or any accompanying hashtags, articles and audiograms.

Intelligence Squared @ @intelligence2 NEW PODCAST: 'How I Found My Voice' & with @samiraahmedUK is out now! Start the week with the inspiring @rosemcgowan -Hollywood... 1:55 PM - 18 Mar 2019 26 Retweets 161 Likes Image: Point Content of the start of the sta

Cool podcast that I did. Check it out #IQ2

rose mcgowan @rosemcgowan

High-profile interviewees can help amplify podcast episodes.

Encourage listeners to engage!

If you've ever watched a popular YouTuber, you'll notice that many of them end their videos with a call to like the video, subscribe to their channel and share the video with friends. Think about scripting call-to-actions like this into each episode, regardless of the format, and be clear about the action you want listeners to take.

Part of this will depend on the podcast's KPIs. If subscribers are the primary measure, make sure the host talks about how new listeners can subscribe at the beginning or end of an episode. If it's about getting the listener numbers up, encourage the audience to share with their friends.

If you're aiming for your podcast to stand alone and make its own money, then it's best to keep the call-to-actions straightforward, and focused on encouraging listener growth.

Using social media to communicate with listeners is another easy way of getting feedback, and spreading the word about your podcast. Let listeners know the best social media platforms to contact you on, and what your handles are.

Platforms like Twitter are great for staff involved in the podcast to drum up some buzz about it, as well as interacting with your audience.

Using podcasts for marketing

Podcasts can also be used as marketing themselves for events, or to drive subscriptions to other products. For example, a weekly news magazine might be using the podcast as a way of reaching





younger audiences. The primary call-to-action might therefore be, 'If you enjoyed this episode, you'll love reading [x] magazine. Here's how you can subscribe to it,' and perhaps with a podcast-exclusive discount code.

Or the podcast could be a driver for newsletter sign-ups. A beauty magazine might have a daily newsletter with beauty tips and products, and so the call-to-action could be 'For more from [publication name], sign up to our daily newsletter, packed full of beauty tips and the latest must-have products'.

These are just a couple of examples. But again, leverage the advantage you have as a publisher, and get your marketing team around the table to see how they can integrate podcast marketing with their existing strategies.

The Telegraph is one publisher who is open about using their podcast as a driver for subscriptions. It has launched a number of podcasts, from its fortnightly *Technology Intelligence* podcast to pop-up series on topics like Strictly Come Dancing. But the publisher is open about the fact that the priority for audio is to reach new audiences about specific topics and to get them acquainted with *The Telegraph*, rather than directly making money³⁵.

Similarly, the *Financial Times* has recently ramped up its marketing of subscriptions to audiences across its 12 podcasts, 60% of which are aged between 22-37³⁶. The FT estimates that two-thirds of its audio listeners are non-subscribers, and therefore the primary aim of the podcast for the long term is converting them into paying subscribers.

Of course, a podcast can support multiple goals. Or the goals can change and evolve over time. But keep it simple starting out, and make sure the goal/s of the podcast are kept in focus, otherwise it can be easy to overload the messaging.

A podcast that supports existing business KPIs rather than just flying under them is much more likely to get buy-in from other teams, and that will help ensure its success in the long term.

MAKING THE CASE:

- What existing marketing tools have you got that could carry the podcast?
- How can you use transcripts or extracts from the podcast to support other content?
- What kind of engagement do you want to encourage from your audience?
- What wider business business KPIs could the podcast support?



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What does success look like?

As we've seen from the previous chapter, the KPIs for your podcast should be defined before starting out to get a clear picture of what its main purpose is, as either a product that will develop as a standalone revenue stream, or one which will primarily support other areas of the business.

There are a huge number of ways a podcast's success can be measured. This doesn't have to be on listener analytics at all – in fact, that can often be a more complicated measure, as is explained later.

But the success metric cannot simply be 'making money'. That's a goal, which will be achieved by getting listener numbers up to a certain amount.

Having a firm idea of what the key performance indicators will be is vital to putting a business case together. As it will vary from publisher to publisher, here are some ideas, and some things to watch out for.

Analytics

Measuring a podcast's success based on the number of listeners shouldn't be difficult. Many people assume that getting basic analytics is easy, like video views or article dwell time.

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Unfortunately, the reality is more complicated, which is the reason that deciding on the podcast's primary measures of success is crucial before choosing how to distribute it (see chapter 6 for more on distribution).

Because podcasts are uploaded to one place then distributed through many different podcast players, and each of those directories has their own way of recording information, getting an accurate idea of listens, subscribes and downloads is difficult³⁷.

When it comes to listens, the best place to get analytics is your podcast host. Even though people may listen through other directories, because these work off your podcast's RSS feed, which in turn is generated by your host, your host will have a more accurate idea of how many people have listened to an episode.



Recent Episodes

An example of Apple's new podcast analytics. Image via @miyagawa on Twitter

Podcast hosts offer varying levels of granularity on listens, but another one they struggle with is how long people have listened for. Again, this is due to different ways of measuring – some directories download podcasts first which users then listen to offline, and many people will stop and start episodes, meaning it can be almost impossible to get a standardised measure of a 'listen'.

Some of the major platforms, like Apple's Podcast Analytics³⁹, are finally starting to offer a more comprehensive view of listener behaviour, but only on their own platforms.

What has been reassuring about Apple's deep dive into analytics is how engaged listeners are. On average, podcast listeners are making it through around 90% of a given episode⁴⁰ - a figure which is most likely to be consistent regardless of what platform they listen on.

It's important to set out early on what analytics are important, as this can help with choosing a podcast provider. The Podcast Host has a great list of some of the major hosting solutions⁴¹, and sets out what each "There is value and reliability of the metrics. Two minutes on video is thought of as great; we're seeing 85% of the audience listen to a 30-minute podcast. Once they find the content they like, they will stick with it and binge. The behavior is more parallel to Netflix and SVOD services."

Steve Ackerman, MD of Somethin' Else³⁸

one offers in terms of audience and download statistics. If geography is particularly important, or if you want to get a clear picture of listener retention, different hosting solutions will be able to offer this at varying levels.

One thing podcast analytics can't (yet) track is user profiles. Web analytics can use a lot of data to build a profile of a user, meaning that advertisers can ask to target based on very specific behav-



iours. But due to the distributed nature of podcast listening, most apps that people listen to podcasts from have only basic information such as geography, and sometimes age range.

This isn't necessarily a limitation, but there may be some expectation management needed when talking to sponsors about your podcast audience, and how much you're expected to know.

Podcast analytics may be primitive compared to the website analytics that publishers are used to, but it's an area that is fast-evolving. As the format grows in popularity, there is a wide acknowledgement that the way podcasts are measured is inconsistent and unhelpful, and there are a number of initiatives dedicated to making a breakthrough in the space⁴².

You may have heard people talk about podcast 'subscribers'. Subscribers are generally not a good way to measure success as what a subscriber is varies across different directories and is difficult to accurately measure. Some podcast apps download new episodes straight to a person's device if they have chosen to 'subscribe', but they may never listen to it. Similarly, someone can 'subscribe' to a podcast but never listen to a single episode. This is one of the reasons listens are generally a more favoured metric.

Although all publishers should keep an eye on podcast analytics regardless of other KPIs, listener numbers are generally held as the best one to focus on if looking to develop the podcast as a standalone product or an additional revenue stream.

Engagement

One less commonly used – but still valuable – metric is engagement. This is interactions beyond just listening, and can include anything from feedback on social media to reviews on iTunes or the number of shares of an episode article.

As with analytics, it's tough to get a comprehensive view of audience feedback. But there are ways to make it easier, such as directing listeners to an email address or Twitter handle if they would like to give feedback, or requesting that users of iTunes rate your show.

"I can see podcasts being an important part of what we do, not necessarily in terms of scale of listeners but certainly in terms of engagement with those listeners."

David Higgerson, Chief Audience Officer, Reach43

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Bear in mind that feedback like this can

appear weeks or months after airing the episode. With the exception of daily or heavily news-driven podcasts, the format has a long shelf life, and you could still be getting feedback years after an episode goes live.

Supporting other areas of the business

In chapter 7, we explored some examples of publishers who use their podcasts to market other things the business is doing,


from increasing exposure to the brand, to driving subscriptions. Choosing to measure the success of a podcast primarily on this basis doesn't rule out ever monetising it, it just dictates where the focus will be on aspects such as choosing a distributor, deciding on call-to-actions and general development in the first few months.

It never hurts to be specific when setting goals around other areas of the business. But remember that it takes time to build loyalty and set a habit if trying to reach a new audience.

Short-term targets can help with assessing how well the podcast is meeting wider goals. For example, if the primary success metric is to drive magazine subscriptions, the podcast could be used to encourage newsletter subscriptions in the first few months, which in turn helps build up a marketing base.

Once the podcast is then more established, you can move towards achieving the primary success metric. Having a way to track conversions will make this part much easier. Although it's hard to point to the exact point someone decides to become a subscriber, consider using tactics like exclusive dis"In the UK, younger age groups, who spend much of their lives plugged into smartphones, are four times more likely to listen to podcasts than over 55s - and much less likely to listen to traditional speech radio. Under 35s consume half of all podcasts, despite making up around a third of the total adult population"

The Reuters Institute's Digital News Report 2019⁴⁴

count codes for podcast listeners, or only releasing the podcast to subscribers for the first few days.

One final factor to consider with podcast success metrics is drag. Unlike many other channels used in publishing, podcasts have a much longer shelf life (bar the daily or news-based podcasts). The on-demand nature means that even a loyal listener might not listen for a week or two, and the more popular a podcast gets, the more the back catalogue picks up listens. This 'drag' in metrics is worth bearing in mind when considering success, and how quickly that success is defined.

MAKING THE CASE:

- What is the most important metric to you in the longterm?
- What is the most important metric to potential advertisers and sponsors?
- · What does success look like in the short term?
- What is the long-term goal for the podcast?



REVENUE: Making money in podcasting

You've planned out your podcast, got a team in place to record and distribute it, and it's now out there in the wide world. Congratulations! But how are you going to get a return on investment?

It's a question many in the industry are looking to answer, but this is the right space to be experimenting. The podcast ad market may only be worth \$650 million worldwide, but it has consistently doubled year-on-year and is expected to reach \$1.6 billion by 2022^{45} .

Podcasting revenue may still be in the early hype stages, but there are plenty of creative ways existing podcasters are making money, and there's no reason publishers can't get on board with that as well.

But unlike someone starting a podcast from their bedroom as a passion project, many publishers don't have the luxury of trying podcasting out without some proof of ROI in an initial proposal.

This is a chicken-and-egg situation if approached in the wrong way. Some of the methods of money-making listed below require you to have a threshold number of listeners, which of course takes time to build up.

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But with the advantage of an existing audience and relationships with advertisers, publishers are in a better position to make money from the get-go.

Here are some of the most popular ways podcasts are currently monetised:

Baked-in ads: Ad slots that are encoded into the podcast's audio file account for 51.2% of all podcast advertising⁴⁶. These are often read out by hosts, or are sometimes pre-recorded by the sponsor and added in during production.

Often, a good volume of listeners are needed to go with this option, as advertisers pay on a CPM basis (see on the following pages about pricing guidelines). "Publishers that can tap professional content creation talent and marshal print and digital audiences at scale, must have a shot at pushing aside some of the 396,000 underperforming podcasts currently clogging up the marketplace."

Peter Houston, writing for Publishing Executive⁴⁷

The downside of baked-in ad slots is that they remain in the episode forever, but that can be attractive to advertisers if a podcast takes off and gets a surge in back catalogue listens.

Programmatic ad insertion: Unlike baked-in ads, programmatic ads are inserted dynamically at the point of download, rather than being pre-recorded. These currently account for 41.7% of podcast ads⁴⁸; a figure that is expected to see strong growth given Spotify's recent moves to make programmatic work for podcasting⁴⁹.

Acast is an example of a platform which got into this game early: podcasters can either distribute through the platform with an RSS feed, or can use the platform to host, where Acast offer dynamic audio insertion, even into a back catalogue⁵⁰.

Full sponsorship: This is a growing area of monetisation, which involves sponsorship of an episode or series of episodes, often including branding on the icon and in associated assets such as newsletters and articles. There are even examples of end-to-end podcast sponsorship. *The Telegraph* has a monthly financial podcast called *It's Your Money* exploring everything from personal tax to the Bitcoin boom, which is produced in association with fund management company Liontrust⁵¹.

Some potential clients may prefer sponsorship of one-off episodes on special topics, or to go the more traditional route of taking out ad space in the newsletter or around the article.



It's Your Money, episode 6: 'Is the Bitcoin boom over, or will cryptocurrencies change the world?'

The Telegraph's sponsored podcast series. Image via telegraph.co.uk



Crowdfunding: This has been a popular option for many independent podcasters. Platforms like Patreon allow listeners to 'subscribe' for varying amounts, and also enable creators to share episodes and content exclusively with subscribers.

This type of model probably isn't suitable for most publishers, but it's worth being aware of as an option.

Live events: This is definitely a monetisation option for further down the line when the podcast has some momentum. The 'live' format has taken off with a number of podcasts in the US, with *Recode*'s podcast *Recode Decode* regularly doing live events. A recent live taping saw host Kara Swisher interview Anand Giridharadas and Gabriel Weinberg in New York, with Ericsson as a partner and tickets at \$40 a person⁵².

Merchandise: Merch is never going to be a high-margin revenue stream for publishers, but it could be a fun place to experiment. Everything from mugs, t-shirts, stickers, posters and enamel pins are options, the only limit is what your audience is willing to pay for!

There's potential for crossover here for publishers who are already in the ecommerce game. For example, a fitness and lifestyle publisher who may have their own range of fitness products such as yoga mats or sports bottles could use the podcast as an additional way to promote these to listeners.

Otherwise, publishers can leveraging existing contacts and talk to current advertisers about what part a podcast audience could play in their strategy – a benefit few independent podcasters have when starting out.

If you're looking to support the podcast through advertising or sponsorship, it's worth reaching out to advertisers on your site or magazine and seeing what their response is.

One example would be to offer a deal for exclusive sponsorship of the first three or six months of a podcast. Then the initial setup costs are covered, and the advertiser is getting themselves a really good deal if the podcast takes off.

Another option is a package deal where some of the above options are combined, to make an attractive deal for an advertiser.

Advertisers in turn may need an element of education when it comes to both the potential of podcasting, and seeing returns. There are ways they can directly track success of in-episode ad slots and sponsored episodes, such as promotional codes and custom URLs.



of all podcast advertising is made up of baked-in ads

"I am not saying that people should do podcasts instead of videos. I just think there is a viable ad model for podcasts, and I'm not convinced there is one for ad-based videos."

Tom Standage, Head of Digital Strategy and Deputy Editor at The Economist⁵⁶



Who is making money?

There are a number of publishers who have dipped their toes into podcasting who are seeing financial returns. Reach (formerly Trinity Mirror) has had successes in monetising its podcasts by making use of its existing ad clients, especially local clients who want to get involved in podcasts connected to their town or city⁵³.

The Economist is an example of a publisher whose podcasts serve a dual purpose of both helping attract subscribers, and stand alone as a revenue stream. Their four podcasts average 7 million streams a month, and they've managed to increase podcast revenue by 50% between 2017 and 2018 by offering preroll and midroll advertising, as well as allowing advertisers to sponsor podcasts by the month⁵⁴. The publisher has recently launched a fifth podcast called *The Intelligence*, which is designed to appeal to both UK and US listeners as a deeper dive on the big news stories⁵⁵.

And publishers over in the US are making big money, with *The New York Times' The Daily* allegedly booking 'eight figures' in annual revenue, as well as securing radio syndication deals and a spin-off TV series⁵⁷.

Similarly, sports outlet *The Ringer* made more than \$15 million (£11.4 million) on straightforward podcast ad sales in 2018. They have the benefit of a vast listener base, with that revenue coming from an average of 35 million monthly downloads⁵⁸.

But remember those core KPIs that were explored in chapters 7 and 8. Just because a podcast doesn't make any money on its own doesn't mean it isn't being used to meet other important business goals.

The Telegraph has some podcasts that are subscriber-only, to feed into their wider goal of driving subscriptions. They experiment with having some whole series like *Chopper's Brexit Podcast* behind their member wall, to making all but a few episodes of a series available to non-members⁵⁹.

The New Statesman is another publisher who is experimenting with offering subscribers early access to its podcasts, as well as a weekly subscriber-only podcast as a way of adding value to their $\pounds 144$ -a-year package⁶⁰.

Some podcasts are even crossing the divide and are exploring partnerships with TV networks. *The New York Times* is creating *The Weekly*; a television series created in the mold of its *The Daily* podcast. It's expected to debut in June 2019 on FX and Hulu, but the producers have admitted there's a huge amount of work to



The AD Trade, Zion's Rosy Future, and Saving the Knicks and Warriors With Ryen Russillo

THE RINGER

The Ringer's podcast network website.



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By Michael Baumann, Ben Lindbergh, and 1 other



THE RINGER HEA SHOW "The Mismatch': Ka-Why Not Stay in Toronto? Plus: Draft Picks Who Will Not Fail Kawhi Leonard led the Toronto Raptors to the first championship in franchise history, but will he re-sign with them? By Chris Vernon and Kevin O'Comor



transfer a good podcast to good TV⁶¹. Regardless of its success, there are licensing opportunities here between publishers and TV networks which could provide an additional revenue stream.

Pricing

People frequently want to know what the 'industry standard' is when it comes to charging for advertising or sponsorship in podcasts.

Here's a fact that will save you time: there is no industry standard. Industry standards are a thing of the past, where you could set your print page rates by number of subscribers and circulation.

But a frequent mistake both advertisers and media organisations make is in placing too much emphasis on the numbers. The previous chapter dealt with some of the challenges of measuring podcast engagement, which means listeners and subscribers can be a misleading way of quantifying engagement.

Much of the mentality around pricing is still on the pageview-style model. Advertisers expect thousands, if not tens of thousands of listens before considering spending money. Some publishers may see this as "Many within the industry are eyeing a much bigger number: \$17.6 billion. That's the amount that traditional U.S. radio brought in over the last year. Even if podcasting is able to chip away at just a small chunk of those dollars, then there's good money to be made in the space."

Simon Owens, What's New in Publishing⁶²

achievable early on, especially in lifestyle and entertainment. But for more niche publishers, this undervalues the audience, for a number of reasons.

Take for example a small but well-respected B2B publisher. They have a steady readership, a high-value audience, and advertisers who spend frequently on display.

A podcast may be an excellent brand extension, allowing the team behind the site to reach the audience in an inexpensive but much more personal way. Listeners might take a while to build up and numbers may be small, but if those listening are the same high-value audience that they attract to the site, the value is far more than just a page view.

The right person listening to an episode of a podcast done by a publisher is dedicating their attention to that brand for a significant amount of time. Even daily readers of a website may not spend forty minutes a week reading articles, but will listen to an episode for the same length of time whilst commuting, making dinner, or during their lunch break.

Just 100 of the right people spending that time listening each week is far more valuable than ten times that number of people quickly flicking through an article online. This is where there's an opportunity to educate advertisers on the benefits of audio advertising, which in itself is still a massively untapped market. Podcast revenues hit record levels of **£700 million** in the UK in 2018





In fact, despite widely-held views over the demise of radio, the medium has actually been rising in popularity over the past few years. Revenue hit record levels of £700m in the UK last year, with advertisers showing more interest in commercial radio than ever before⁶³.

Podcasting is not quite at radio levels yet, but Digiday have pulled together some numbers for what some existing publishers are paying, albeit approximated and with the caveat that 'not all podcasts are created equal'.

They say that in the UK, podcasts ads are fetching around £9 CPMs (cost per thousand), while host-read ads can cost £30 CPMs. At the moment, because of the value around context and audience, analysts are seeing a 30% premium on podcasts compared to onsite pre-roll video ads⁶⁴.

So how much should you charge for advertising in your podcasts? Have conversations with your sales people and your editorial teams, and establish what is a fair cost to reach these super-users of your brand.

And don't feel restricted to traditional ad formats. This is a medium that rewards out-of-the-box thinking and the blurring of traditional media lines. See what your team can come up with and what your clients will buy into, and you'll arrive at the best monetisation option for your business.



MAKING THE CASE:

- How can you leverage your existing audience to get a podcast deal in place right from the start?
- Which monetisation options align most closely with business KPIs?
- Are there any advertisers you have an existing relationship with who could be approached for a package deal?
- What ideas do your sales team have around monetising the podcast?



CONTINUATION: How to keep your podcast going

Hundreds of podcasts get launched each month, but less than half make it past seven episodes in a phenomenon known as 'podfade'. And of the 540,000 podcast titles available on Apple Podcasts, less than 20% have produced a fresh episode within 90 days⁶.

A podcast which has run for a couple of episodes is no more likely to be successful than a new website which only has a few articles on it. It takes time for these things to build a steady audience, which is where publishers have a distinct advantage of having a ready-made audience.

Once the first few episodes are out the door, your team can begin to settle into a routine, and look for ways of making the process more efficient, or tweaking the format slightly.

But be cautious of changing things up too much in the first couple of months. If listeners like what you're putting out, they'll stick around, and adjusting the format, length or premise too much risks alienating them.

However, feedback can be a great thing once you've built up a consistent listenership. Offer surveys about the podcast in your newsletter, and open it up to non-listeners too – you may discover reasons why dedicated readers haven't yet tuned in.

So once you've got past seven episodes, how can you keep going to ensure the consistency needed to get listener numbers up,

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support business goals and explore monetisation options?

Here are eight tips to keep going:

1: Make use of your advantages as a publisher

With so many people in the podcast game, the competition for attention is only going to grow. Publishers have so many advantages, from being experts at content creation, to having a readymade audience and commercial contacts.

Whether you explore initial ideas for a podcast with a focus group, or leverage marketing channels to promote your first episode, list ways you can use your expertise to springboard into the podcast game.

2: Plan the first six months

Have a clear idea of what the podcast will be in the first six months. It's always good to have bigger goals and ideas around this, but setting out those first few months will be vital to helping the team get into a routine, with a shared vision. This doesn't mean you can't make changes during that time, but this will give the podcast chance to settle.

When it does come to making changes, don't overhaul everything, but make small changes and see what works.

3: Reduce dependencies

It can be easy, especially at smaller publishers, to get the podcast up and running when relying on just one person for editing and distribution. But getting a small team familiar with the tools is worth the investment and peace of mind – we're not talking a whole department, but a core group of three or four people who you can call on to get an episode out if necessary. This is key to continuation and ensuring everything goes as planned if a key staff member is off sick or leaves.

4: Build resilience

The point many podcasters stumble and begin podfading is on missing an episode due to sickness or other reasons. Training staff up will mitigate some of this risk, but sometimes things happen and episodes get missed.

Resilience will help here – put a note out if necessary, and focus on getting the next episode ready.

5: Get feedback

Although a podcast needs time to settle, getting feedback at any stage can help nudge the podcast towards a more successful path.

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Again, leverage your advantage as a publisher. Are there reasons why people who read your content aren't listening – for example is it too long for them? Are there things that frequent listeners want to see change, or things they love?

See what feedback you can use to make small changes, and which ones will require a bigger change of direction.

6: Educate advertisers

Podcasting is a fast-growing format, but many people still have misconceptions about it. If you have the resources available, consider creating an info pack with some key facts about the growth of podcasting, the opportunities for ad spend and why a dedicated podcast audience is so valuable, even though numbers may be more modest.

7: Manage expectations

Podcasting is a marathon, not a sprint. It takes time to set habits among listeners, which is why at least six months is needed to get a realistic idea of the trajectory of the podcast.

Don't expect to see massive numbers in line with article views - podcast listeners are a much smaller but much more engaged group.

Keep an eye on the analytics, and if they're going in the right direction, keep going!

8: Think outside the box

In today's media world, a lot of the traditional lines are blurring. This means that there may be opportunities beyond traditional podcast formats and monetisation options.

Monocle magazine launched a weekly podcast in 2008, which has now evolved into an internet radio station called Monocle 24 after hitting download figures of 250,000 a month⁶⁶.

There's never been a more exciting time to be in this space and to experiment with crossing those lines.





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