

Podcast Marketing: Where's the Money?

As podcasting makes its way into the mainstream, many small business owners are struggling to understand how to use it. Ninety-nine percent of the time, the first question I'm asked is, "Where's the money?"

Well, IMHO, while there is talk of paid subscription to certain podcasts and it would certainly be your choice to do that, for the most part this is a free service you'll be offering to subscribers. For most podcasters who aren't Dawn and Drew, ad revenue or sponsorships won't be a substantial source of income.

So where's the money? Well, podcasting is a marketing tool that we should view as any other tool—how do you make money on your investment in your fax machine or your brochure? The fax machine facilitates communication, and the marketing brochure is most likely part of your branding and recognition strategy.

So let's look at podcasting the same way. I see the financial benefits of podcasting as twofold. First, podcasting a weekly show on a topic you are passionate about establishes you and/or your company as an expert in the field. Your customers will love that you provide this free service, much like certain car insurance companies offer free child car seat inspections or certain businesses offer free flu shots. When I began speaking, I often gave free seminars wherever and whenever I could; most speakers do. Why? To establish familiarity and credibility. Once people got to know me and my skills, more profitable assignments came my way. Podcasting is a great way to help your listeners and potential clients to know, like and trust you. And soon you will become the go-to guy for your listeners who will eventually refer business your way.

Second, podcasting provides opportunities for worldwide networking with customers and experts whose office doors might otherwise remain closed to you. Hate cold-calling as much as I do? Consider how your podcast can help you establish a network of listeners and access to experts. For example, the manager of a busy exhibit design company rarely returned my calls... until I left a message requesting an interview for the podcast, asking for his advice on trade show techniques. Now we have the beginning of a relationship, which is by far my preferred method of selling, anyway.

And, much like teaching, never discount how much your listeners can teach you. Their stories, experiences and thought-provoking questions can help you get a fresh look at your business or topic of choice. In short, podcasting is about community. And if you make a sale or two along the way, more power to ya.

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