

YOUR ULTIMATE GUIDE TO Podcasting

Featuring expert guest Dave Keine

Head of Product & Marketing | PODCHASER

Part 1) Key data around podcasting

Part 2) Tips for getting started

Part 3) How to reach more people with your podcast

Part 4) How to monetize your podcast

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With your host
**CHANTAL
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*"Podcast listeners lean into that trustworthiness with the host.
They lean into that one-on-one listening, that active listening.*

People seek it out"

Dave Keine



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Dave Keine



A note from your host, Chantal Brodrick

Hi FBP Family!

Welcome to our first Educational Intensive eBook for 2021, featuring expert guest, Dave Keine.

Dave is the head of Product & Marketing at PODCHASER. He has an extensive background in podcast production, marketing, sales and creative, making him the perfect guest to drop some major knowledge bombs during this interview!

The motivation behind this topic was based on the many questions we get asked about podcasting. From fitness business owners to fitness professionals, it seems there's a ground swell of interest to know more, learn more and understand if podcasting is an avenue to explore for your fitness business. So let's find out!

As you are about to see, this eBook is jam packed full of great information, but don't forget you can also listen and watch the interview - you can access both at fitnessbusinesspodcast.com.



Wishing you a fulfilling learning journey in the pages ahead, thank you again to Dave for your generosity in sharing this valuable information.



Chantal Brodrick
Your Host

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In this eBook

Part 1) Key data around podcasting

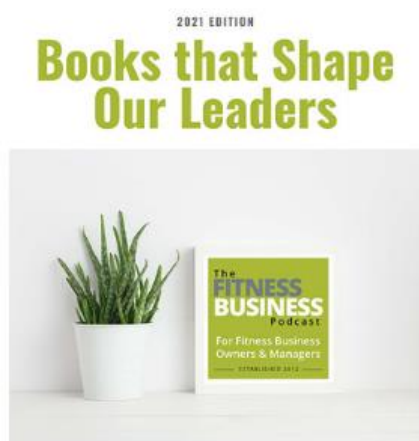
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PART 1

Key Data Around Podcasting

“Podcast listeners lean into that trustworthiness with the host. They lean into that one-on-one listening, that active listening. People seek it out.” Dave Keine

Chantal: Hi everyone, and welcome to your Educational Intensive show brought to you by The Fitness Business Podcast.

Our topic today is one that is very near and dear to my heart, and that topic is podcasting.

As a matter of fact, I want to call this episode, Your Ultimate Guide to Podcasting and you're about to find out why when I introduce our special guest!

Dave Keine, welcome along and thank you for joining us today.

Dave: Thanks to you, Chantal and thanks for having me.

Chantal: I want to tell everyone a little bit about you because Dave is the Head of Product and Marketing at Podchaser.

<https://www.podchaser.com/>



In that role, he oversees the direction of the platform, focusing on powering podcast discovery.

Prior to Podcaster, Dave founded the podcast production company, Triangle Content, and amassed more than 2 million plays in his first year. He's worked in all parts of the industry including marketing, sales, creative, production, and he's been an advertising agency creative director working with Fortune 500 brands.

Did I miss anything, Dave?

Dave: I think that's it. Sounds nice when I hear it like that.

Chantal: That is a very impressive CV! I mentioned up front that you work for Podchaser. Do you want to just give us the 60 second spiel about Podchaser?

Dave: Absolutely. So at Podchaser we're trying to power podcast discovery, and a good way to think about us is kind of like the IMDB of podcasting. So if you're looking for a movie out there, you may go to IMDB to see what it's ratings are, see reviews, see who's in it. And you can do all of that on Podchaser. So you can rate and review a podcast, rate and review individual episodes, you can see who's in a podcast. You can create a shareable list and share it with your friends, your fans, all of that stuff. And so really, it's a discovery platform that allows users to contribute to it.



There's kind of a social aspect there too, where you can follow your favourite podcast, you can follow other users and get updates on what's going on in podcasting. The other side of things is that Podchaser actually connects with a whole bunch of different podcast apps and services throughout the industry. So really the plan for Podchaser and how we are situating ourselves, is kind of that data hub for the rest of podcasting, so that if you go and leave a review or something on Podchaser, it shows up in your app of choice. So we're playing nice - we're not trying to be an app ourselves. But you can think about us just as a place to go add information, discover new podcasts, and it splinters out into the rest of the world.

Chantal: Great summary! and I've got to add it is super user-friendly. That's one of the things I love about it is just how clear and easy it is to check out your favourite podcast. And yes, of course, the Fitness Business Podcast is on Podchaser, so guys, make sure you jump over and take a look.

<https://www.podchaser.com/podcasts/the-fitness-business-podcast-60171>

When I welcomed Dave, just a couple of minutes ago, I mentioned to you that I really want to call this episode the Ultimate Guide to Podcasting. And let me tell you why that is.



There are four key areas that we're going to cover during today's educational episode:

Part 1) Key data around podcasting

Part 2) Tips for getting started

Part 3) How to reach more people with your podcast

Part 4) How to monetize your podcast

Dave, I'm going to hand the microphone over to you, can you want to start things off by talking to us about the key data that we need to know around podcasting, and why the FBP family out there might want to consider podcasting as a marketing medium for their business?

Dave:

Absolutely. We're going to be talking primarily about US audience real quick. Podcasting has reached to the point to where it's close to 40% of US adults listen to a podcast every month. Podcasting is a big medium right now. It's up there with television, with radio, with books, all of that stuff, with blogs. So definitely can't ignore it as a place where people are putting their attention. When we talk about the power of podcasting, we talk about having conversations in people's heads. There are video elements obviously, but there's also audio only podcasts out there. And you're basically overriding somebody's attention for 30 minutes, for an hour, and you're talking directly into their ear in a one-on-one thing.



Dave: You don't get that with TV, you're not getting people listening to podcasts and playing on their phones and tuning you out. You're not getting them listening to podcasts when they're not paying attention to you. So it's a very strong medium there. When we talk about things for the fitness community, people who want to start their podcast to promote their gyms or their personal training business, a good way to look at it is how marketers, people who are spending money to get to be a part of podcast, are looking at the space. And what they find is that there is tremendous return on investment for podcast ads.

They find that it's a great way to get their message out there.

They lean into that trustworthiness with the host.

They lean into that one-on-one listening, that active listening, people seek it out. And there's a lot of money coming into podcasting for that very reason, because it gets a message out there and it gets a message out there to stick. So that's one thing for marketers.

They're paying that much money for a 60 second ad. Imagine what that can do for your business, if you have somebody for, like I said, 20, 30, 60 minutes out there. So it's a **tremendously high value medium and it's something that everybody should be thinking about in terms of their content play.**



It should be right up there with video, with text, with blogs, with social media, all of that stuff. So definitely be thinking about podcasting in that realm.

Chantal: Absolutely, Dave. I'm looking at the screen behind you, and I can see a lot of well-known, big name podcasts, many of which I'm a huge fan of as well. But I think **one of the things that I love the most about podcasts is you don't need to have an existing brand to launch.** It's actually a really great way to start connecting with your local community, with your current clients, and then start expanding outwards. So you don't need to start with anything. Essentially, you can start small and build over time. Do you agree with that?

Dave: Absolutely. Podcasting is a democratic medium for sure. Just like a blog, anybody can go and start a blog. Anybody can start a podcast. There's several free services out there. There's several services that are minimally expensive, talking like \$10 a month. And you can get out there, you can add your podcast to places like Podchaser, Apple Podcasts, Spotify, and all of a sudden you're in a directory of podcasts. There are about, I think we're closing in on 2 million podcasts. By the time this comes out, we'll probably be past 2 million. The pandemic definitely saw a big boost in people out there who are figuring out ways to reach their communities, reach their clients, their audiences, without the need of going in and meeting people face to face. So yeah, podcasting is definitely something that everyone should be considering because of that low barrier to entry.



Chantal: I couldn't agree more. The other thing that I've always loved about podcasting is that you can get so niche with your topic. So for our gyms and our trainers out there around the world that work with a really specific audience, then what a phenomenal way to actually reach that market, not only in your local area, but starting to extend your reach and your voice to a much broader geographic location as well. I just wanted to go back and touch on something that you mentioned earlier, Dave, because you talked about the voice and the connection that you get.

Chantal: I've always felt that is one of the strongest things you can have with your listeners, that is the voice connection. It's such a personal thing, where people get to know your voice and get to know, like and trust you as they do through long-term podcasting. So I think it's a really fantastic medium. Do you find that there are a lot of people that launch and get really excited, but then lose momentum along the way?

Dave: Absolutely. I don't have the stats in front of me but I know Libsyn, one of the hosting providers, did some research on this. And I think it was, if you made it to your third episode, then you're in the 80th percentile or something like that! So for a lot of people “**Pod fade is real!**” You have that momentum of when you start a podcast, it sounds interesting, the motivation gets flowing. You get out there, it's a lot of fun, you get to create a cover art for your podcast, you get to go out buy microphones, you get all these new toys. But it is hard work, especially if you want to be good.



Dave: The barrier to entry that we talked about is a great thing about podcasting, but it's also something that kind of masks the, I guess difficulty level for doing it well. So you can start a podcast recording from your phone on Anchor Podcast for free, <https://anchor.fm/> and it costs you nothing, and it's out there. It doesn't necessarily mean it's the best thing in the world. So when you're getting started, I think it's important to look around, invest in equipment, make sure you're sounding okay, make sure you get a mic. It doesn't have to be a fancy mic like this one, it can be, if you go on to Amazon and find a dynamic mic, you can find one for 25 bucks that instantly makes you sound really good. The difference between bad and really good is really small, the difference between really good and great, then you start getting into the price range. But a minimal investment there is great. (Tip: See chapter 2 for equipment information!)

Dave: But then beyond just audio quality, the hard work that goes into a podcast is prepping for a podcast, structuring it, listening to it after you've recorded it, and coaching yourself, training yourself, the same way that in a gym we might videotape ourselves doing a squat and then look and see if we have the right form and all that stuff. So it takes a lot of just kind of quarterbacking to make sure that what you're doing is good. And that takes preparation.



Before this podcast, you sent me over the topics that you wanted to talk about, you sent over a long questionnaire about, who am I? What can we talk about here? You prepped me on how to show up for this, what we were going to talk about. We had a meeting before this. All of that stuff kind of gets hidden when you only see the final product from other podcasts.

Dave:

It's important to realise all of that's there and as you start doing your podcast, it's going to turn into work. You're going to lose that motivation, just like in anything else that you do. And so without that structure around you, without having thought about, "Okay, every episode, I need to edit it. Every episode, I need to set the structure," keep yourself on to a plan, you're going to lose that motivation. And if you don't have a plan, you're not going to continue because you have no idea what to do after that.

So it is just like going to the gym. On New Year's Day, everybody is out there and they're excited, and on February 1, nobody is out there anymore. It's the same thing. **You have to set goals for yourself, you have to set a plan for yourself, and keep going.**



Chantal: Dave, back to what you said earlier, in regards to how long podcasts last. I think you were saying about three episodes. I think I've heard like after about seven, and I always say to people, when they are starting to think about a podcast or doing their plan to start off with, make sure that A) you launch with a couple of episodes. And B) you actually plan out 6, 10, 12 episodes, well in advance. All of your content, your structure, what it is that you want to achieve, who your target audience is, it's really, really important to have that set up from the get go.

Chantal: For the Fitness Business Podcast to have consistently released a show every single week on the same day, at the same time for over five years now, has absolutely taken a huge amount of planning and structure.

We break planning down into 12 week segments for a weekly show. So we do quarterly, and we go through and have a look, who's the guests going to be? What the focus topic is going to be. We talk to our audience to ask what they want to know about, what information they want to know about.



Chantal: And to give you an example of why audience feedback and planning is so important (this might help some of our FBP family out there), when we first launched the Fitness Business Podcast back in 2015, we started off doing long episodes, and we soon discovered our audience were only listening (commuting, listening on the treadmill, whatever it might be) for about 20 to 30 minutes at a time. So we started reducing our weekly shows to that time period to suit our audience.

We do these intensives, which are longer, they're a deep dive, but on a weekly basis, getting that feedback has been really helpful.

Dave: Absolutely. And you mentioned that seven days to get started, and I think it's important to realise that as you build an audience too, **the longer your boat is in the water, the better the audience is going to get.** So after seven days, you're probably not going to see the audience that you're eventually going to get. **It's going to take time.** Again, going back to that gym metaphor, you've got to spend some time in the gym if you want to get in shape.

So I think this may have changed over the years, but for a long time, the prevailing wisdom was, **you'll start to see the audience that you're going to get around the 20th episode,** which is a long time.

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AS FEATURED ON THE FITNESS BUSINESS PODCAST

Dave:

But that doesn't mean you're not going to see traction before that. But to give up at three days, at seven days, because maybe you don't have the audience or you don't have that overnight success is something that really does hit people when it comes to that motivation to keep going. And it's also important to understand that just like when you're setting this up, as you're planning out these episodes like you did, if you have a partner or somebody like that who can keep you accountable, or if you're putting out a release structure every day at a consistent time, or every day of the weekend at a consistent time, that's going to also help you as well so that you can hit your mark every time or you have somebody who's chattering and bringing you along for the ride. So those are a couple of good tips that you mentioned that were really helpful for keeping people to keep going.



PART 2

Tips for Getting Started

“Whatever is going to allow you to make a podcast and to keep making a podcast - is the most important.”

Dave Keine

Chantal: Let's chat about equipment! I know that you mentioned microphones earlier, and there's different qualities. You're using a Rode microphone at the moment.

Dave: This is a [Procaster from Rode](#).

Chantal: I'm using a [Blue Yeti](#). As you say, you can scale up and down. I know some people like to use a little [lapel mic](#) in some cases. Dave, tell me about headphones. You're wearing headphones, I'm not wearing headphones. Tell me why should our FBP family invest in headphones? What's going to be the advantage for them, and are there any that you recommend?

Dave: Yeah. It really kind of all just depends on what you're interested in, and also how you're recording. So I like headphones, because what it allows me to do is silence everything around my mic. So that when I go into an editing bay, if I'm splitting up the different tracks, I don't have that bleed over from maybe my co-host as much, if I'm recording over remote.



And then what it also does is, as we're recording, I have this kind of fed back into my own mics a little bit. So I can tell if my mic is on. The worst thing in the world is recording an hour long podcast, and then you find out, you weren't recording. Or maybe you were recording way too soft and in order to get it listenable, you have to bump up the levels, and then all of a sudden you hear a lot of background noise.

Dave: So really that's it. For the most part, it's not a big deal. Again, to go from zero to pretty good is not that much. All you need to do is invest in a microphone to get from like really good to great, then you can start thinking about all those different things around headphones, all that stuff. But for what we're doing, being that we're remote, being that you're recording this through... What are you recording this on?

Chantal: Zoom.

Dave: Zoom. Yeah. So Zoom handles all of that for you anyway, so for the most part we're fine. The technology is getting to a point to where a lot of this stuff doesn't really matter. What matters is sounding good enough, sounding good quality audio, and then also just making sure that your content is good, which is a big part of it.

Chantal: Absolutely. I couldn't agree more. I think the content is absolutely key.

Dave, talk to us about having a website versus not having a website. Are there any pros and cons of either option?

Dave: Yeah. I think the first thing to get out of the way is just, whatever is going to allow you to make a podcast and to keep making a podcast is the most important. If you only



have time to sit down and to record yourself, and to edit and all of that stuff, and you don't have the time to set up a website, then it's not as necessary. Now, if you're talking about growing your show, I would say a website is a terrific tool. And the reason for that is how people discover podcasts right now. So Podchaser is a discovery platform. We're trying to solve podcast discovery. We're trying to solve, "I need a podcast to listen to. What do I listen to? What do my friends listen to?" All of that.

Dave: That said, the current state right now of podcast discovery relies a lot on the Google Search bar. People go and they search for best fitness podcast. And they click one of the top links, which is either an official website, or it's an article from somebody who wrote down like the top five fitness podcasts, and all of that stuff. So the way Google works, is it puts a lot of stock into what we call backlinks. So links between different websites, and they send each other back and forth, this almost **what they call "link juice"** And all of that link juice kind of compounds, and what that does is boosts you up the rankings for Google. So nobody really clicks past maybe like the top five Google results.

Dave: So **a website allows you to own some of your own link juice**, and to send it out to things like your podcast being listed on Podchaser, things like your official social media.



And what you're doing is basically building out this larger net of things that Google can latch on to and say, "Hey, I know that this is a fitness podcast. I know that when people search for this, we're going to bump it up there and we're going to get it higher in the ranks." And you're going to get more organic traffic. And organic traffic are people who are potential listeners who have no idea you exist for the most part. Which is really what growth is, it's just trying to find the people...

Dave: There are people who want to listen to your podcast. There are people in your area, there are people who are interested in what you do. And so what that does is help bridge the gap. And it also helps bridge the gap for people who do know you exist.

If you own a gym and somebody searches your name and podcast, it will show up. So a website is part of it. A larger part of just building up all of that is to think about your podcast as basically audio and distribution. It doesn't have to be on a podcast app, it has to be everywhere. It has to be anywhere that people are going to find it, anywhere where people are going to interact with you.

Dave: **So if you guys are on YouTube, if you're in a newsletter, if you're on a website, if you're on Podchaser, if you're on Apple Podcasts, you should be everywhere that's possible. Because that's going to give you the widest net.**



Each one of those areas can provide you a little bit of that link juice, if you're able to do things like add a link to your Podchaser page and your show notes, and all of that is going to create this net that slowly rises you up the ranks, as well as allows people to interact with your page. They go to your website. If you have a link on there to every single podcast player, they can pick the one that they like, and put all of that out there.

Dave: So I think a website is really important. It's a tool. It's not an end all be all, and it may not be the best place to always share your podcast. But **when we talk about the complete package of podcasting and owning a podcast, a website is important.** Shouldn't be a barrier to entry but it is very important.

Chantal: Really well explained, Dave. I've got to say as you were talking through that and talking about being available on multiple platforms and through multiple players,

I kind of think of a product in a supermarket. A box of cereal in a supermarket. If you're just in one supermarket, then you're not going to be able to reach your entire potential audience. But if you've got your box of cereal in 20 different supermarkets across all of the US or all of Australia or Europe, then all of a sudden that's going to be available for a lot more people to purchase. And same with podcasting as well.



PART 3

How to reach more people with your podcast

“You probably have family and friends, people to get you up and off the ground. Get them talking about it, get them to share the word.” Dave Keine

Chantal: Dave, what tips you can give us around how to market our podcast?

Dave: I'll hit a little bit more on the organic and then we'll go into some other things that may include paid stuff. So I mentioned, we can talk about Podchaser for a second. So Podchaser being a website and being a database means that everything that we do is Google friendly. A couple of cool ways that you can use Podchaser is 1) we allow you to add more data to the site. So you mentioned that your website allows you to add a lot more content, a lot more information about your show notes that maybe doesn't show up into a podcast app or into a YouTube description.

Dave: Podchaser kind of works the same way. You can go on there and you can add guest credits. So if somebody is searching, do you have a high profile guest on your show? And somebody is searching for them. If you have Lou Ferrigno on your show, and somebody searches Lou Ferrigno podcasts, we're going to show up there.



And that's a great way again to find that potential audience who doesn't know you exist, but hadn't come across your podcast. Similarly, we allow you to add a lot more categories than are traditionally allowed through regular hosting providers. So you can get granular. If you want to talk about fitness, that's great, but you can also add things like yoga or things like weight training. And you can get more granular and again, all of that ends up searchable and gets you closer to that person who's browsing for you.

Dave: And then the other thing on our site, and this is true of a lot of different places. So you can leverage platforms for growth. It may not be like explicit marketing, but marketing is really just a fancy word for how we want to grow something. So leverage platforms for what they do to get shown to other people. We can talk about Apple Podcasts. Apple Podcasts is about 49% of the podcast market right now. It just dipped under 50% because Spotify has been eating their lunch lately, but it's still the biggest player. So to leverage Apple Podcasts, they have a general charts feature. So people can go on and they can go look into a category and they can see, "Hey, these are the top 50 fitness podcasts."

Dave: The way that Apple Podcasts determines those charts is based entirely off plays and subscribers. So a lot of people are out there asking for reviews on Apple Podcasts thinking it's going to move them up, but really it doesn't. So what you want to do to leverage Apple Podcasts is to get plays and everything.

Similarly, they have a discover page. If you open the app and you look at it, all of that for the most part is their editorial team or its partnerships with big networks. So you can try



emailing Apple Podcasts and hoping they get a handle view, but a lot of that is kind of backroom deals so to speak.

Dave: A platform like Podchaser, we kind of go in the opposite direction. So if you get your audience to go and leave you ratings and reviews on Podchaser, you'll bump up our charts, you'll get shown to a bunch of people. We have something called "The Feed" which is activity of what your friends are doing, but also activity about what's going on on the rest of the site. And every review ends up on there. You can share it on social media for social proof, all of that stuff. And so to leverage Apple Podcasts, you want to get plays, to leverage Podchaser, you want to get interaction. You want to get people rating and reviewing your podcast, making lists, contributing, adding guest credits, all of that stuff.

Dave: Spotify, I mentioned they're eating Apple's lunch, and they're kind of a big name in this place, and they're one of the big players. They're kind of a black box at this point. Maybe we'll have a little bit more information when this comes out. But for the most part, it seems to be based off of more who's playing in their app. They don't have a rating feature. They have a follow for podcasts, so that's probably playing into it a little bit. And they might have a finger on the scale if they're promoting their own originals. We don't know.

But so leveraging platforms is definitely a way that you can help market your show organically.

Dave: We also have a list feature that I didn't mention, which we talked about how people find podcasts by searching like "best fitness podcast". You can make that on Podchaser, and Google loves our list. So you can kind of jump the line rather than having to do PR outreach to a blogger to get them to



write about you. You can actually go and make your own podcast there, which is super helpful and we rank really well for that. So give it a cool name like best fitness podcasts of 2021, and that's going to draw in people who are looking for podcasts who just don't know you exist.

Dave: Now to talk about marketing, one of the things that always comes up is what works and what doesn't? So paid ads definitely work. Podcasting for the same reason, it's a great medium to drive traffic to your business or drive awareness or make connections with your clients. It's a great place to advertise. You can do that on podcasts. Basically just email a podcast and just say, "Hey, can we run an ad on your podcast?" They usually have rates. It usually runs around a \$30, we call CPM, which is cost per 1000. So if they get 10,000 downloads every episode, and it's a \$30 CPM, you're paying about \$300 for that.

Chantal: Dave, I'm just going to jump in. So you're talking about, if I have a podcast and I want to promote my podcast on another podcast. That's what you're referring to at the moment.

Dave: Correct.

Chantal: Just for everyone right now, we are going to talk about monetizing your podcast shortly - so just keep that little bit in the back of your mind while we talk about marketing.

So, what you're saying is, if I knew there was another podcast that currently spoke to my target audience, then I may choose to reach out to them and say, "Hey, can I run a 30 second spot in your show?"

Dave: Correct.



Dave: And then similarly, there are some free options for something like that, which would be cross promotions. So if you reach out to a podcast that's maybe similar in size to yours or similar in context, you can say, "Hey, I'm going to run an ad on my podcast for yours, if you would do so on yours, and we'll kind of swap audiences there." And that's usually something that's free, and it's just kind of like, I scratch your back, you scratch mine. Then the other way to get on to other podcasts is to put yourself out there as a guest. To get out there, and you can email podcasts, you can get in touch with them and say, "Hey, I think I'd be a really good guest on your show. I can talk about X, Y, Z."

Dave: Then a really important part of that equation is, "Okay. I'm going to make your content good by talking about these issues. But also, I'm going to promote your show." Because that podcaster out there is trying to market their show as well, and you can be that. So you can say, "Hey, I'm going to send an email blast to every one of my clients to tell them I'm on a show, or I'm going to put an ad in my next episode and talk about it."

That flips the other way. If you want to have guests on your podcast, bring on guests, ask them to share with their communities. That's a great driver as well. So those are a couple of different ways that you can get involved on that side.

Dave: On the other side is getting your audience or your existing community, let's call it, to go out there and advocate for you. Like that's the real goal. The Joe Rogan podcast which is the most popular podcast in the world doesn't have an advertising budget or a marketing budget. They don't go out there and run ads. What they do is they've built up a



community that is so passionate that they tell everybody about their podcast. So that's the goal. And you can incentivize that in a way. When you start, if you own a gym, if you are a trainer or anything, you kind of have a built-in community there that can go on and they can go leave your rating review and get the word out there. They can tell their friends, they can post on social media. So ask them to do that. You're not going to get anything, if you don't ask.

Dave: **You also probably have family and friends, people to get you up and off the ground. Get them talking about it, get them to share the word.** Then once you start building up that audience, again, it takes a while to build up your full audience, you can incentivize them to share and become evangelists for your podcast by doing things like running a giveaway, asking them to go and leave a rating and review for a chance to win, say a one-on-one training session or a Zoom meeting where they can talk about their nutrition or whatever.

So you can really bait the hook and get them to do that. You can ask them to share on social media, all of that stuff.

Dave: So those are a couple of different marketing ideas. There's really no silver bullet, unfortunately, other than time in the water, good content, and getting everybody you know to shout about it. That's kind of what really helps in the end is just kind of, building up that community who can go and evangelise for you.

Chantal: It's definitely great to have those advocates out there in the market. And I just want to go back to what you said at the very beginning of that when you were talking about advertising on other podcasts. I really like that idea of doing



like an arrangement with a similar business or a business that has or a podcast that has a similar audience to you. When you were saying that I was thinking, "Okay. If I own a gym in a local area, perhaps there is a physiotherapist, perhaps there's a massage place, perhaps there's a self-care beauty parlour or something like that, that speaks to the same type of people.

Chantal: To me, what a great opportunity to say to them, "Hey, you're not a competitor. You're a complimentary business. Let's exchange ads and promote to our individual audiences, and it's not going to take any money out of your pocket." So I think that's a really great example of how people can start to market and promote their podcast. Before we move on to monetizing our podcast, Dave, talk to me for a second just about organic social media. So Facebook groups, Facebook page, Instagram, how do you find organic social media works for promoting a podcast?

Dave: Yeah. I'm heavily involved in Podchaser's social media, so I get to see things from the other side and I've also been in the realm where you're trying to promote a new podcast and you're trying to do all the kind of cocktail party stuff in social media and trying to gain traction. **What I found works is to really leverage the network effects of a platform, and by that I mean, using other accounts to amplify your message.** So as you're putting out social posts, you're trying to leverage that and to increase engagement from specific accounts out there.

Dave: So I'll give you an example. So Podchaser, we're by no means the biggest in the world, but we have close to 20,000 Twitter followers. So when we retweet something, when we comment on something, it gets a few thousand impressions



just from that. Not to mention that it can kind of build upon itself and compound with other people.

So as I'm creating a tweet as a podcaster, I want to think, "Okay. What would Podchaser really love to retweet? Or what would they really love to comment on?" And a lot of the times, that goes antithetical to what I see coming from a tonne of podcasts out there, which is they post a new episode, and they put every link in there. They put a Spotify link, they put a Podchaser link, they put an Apple Podcast link, and so on and so on.

Dave: I'm not going to retweet that. That has people in there who are taking valuable eyeballs off of Podchaser. So crafting a message that maybe is, "Hey, this is my new episode. This is what it's about. Here's a Podchaser link." Keep it nice and simple, something awesome.

I can retweet that all day and that's easy. So doing stuff like that, replying to big accounts out there is another way to do that. And again, play along. If somebody is out there who you really admire, who has a large audience, and you want to get a part of that conversation, go and reply to them. If you put out a new episode that you think might be interested in it, or interesting or that you talked about them, give them a tag, stuff like that is kind of the name of the game.

Dave: It sounds terrible, but use the accounts around you, to build yourself up. Now, a lot of that is specific to Twitter. On stuff like Instagram, obviously, there's a lot of play around hashtags and making sure you're correct, and there's a tonne of tools out there that you can go and find the right one. But again, keeping that message simple is usually the best realm. Shoving 1000 links or 1000 ads or 1000 logos



into a single post, kind of confuses everybody and limits engagement in that sense. So I think those are a couple of different realms and then finding out where you're best and what works best, and a lot of that has to do with just iteration.

Dave: One of the best things about social media is it doesn't stick. Like you could have a post that goes viral, and it gets 100,000 impressions or something like that. In two days, it's gone for the most part. So that makes it a little bit like Sisyphus pushing a ball up a hill, but it also gives you a tonne of freedom. Especially early on, when you don't have an audience like you can do anything. **So throw everything you can against the wall, iterate, iterate, iterate, see what works, see which platforms work, see where you get traction, and let that guide you.**

Pay attention to the likes, pay attention to the comments, all of that stuff. Pay attention to what's working and what's not working. And that's going to guide you.

Dave: When we started doing social media over here, we had a little bit of traction on Twitter. But then we started doing posts on Instagram, and those started taking off some more. Then we started to find what social posts did well on which platform and started to tailor it from there. So yeah, to sum that up, really try to drive engagement and get engagement from people with audiences to get them to share it with their audiences. Do that by simplifying your message. Making something that they would love to retweet, that's easy for them to retweet. They don't have to think about repost, all of that.

Dave: Then two, is to bring that all together into a mindset of, "I'm going to see what works. I'm going to see what content in my

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posts works. I'm going to see if tagging certain people works. I'm going to see, does a link work or does following up with a link in the comments work?" All of that stuff. There is no secret sauce to any of this, it's just iteration, and you're going to find out what works best for you.



PART 4

How to monetize your podcast

“You can start monetizing in a lot of ways, really early.”

David Keine

Chantal: We are going to slide into the final section of our educational intensive today - how to monetize your podcast. Now there's a couple of different ways to do this. And you did briefly touch on advertising early. What are the ways we can make our podcast financial, if we choose to do so?

Dave: There are a tonne of different ways. So there are no rules in podcasting. A lot of what we say here applies to a lot of podcasts, but it also isn't the end all be all. So by all means, disclaimer this with, "Be creative, and figure out what works." That said, we can talk about a couple of different ways. So the first is ads. That's kind of the one that everyone runs to. It's important to realise that you're not going to sell an ad with a tiny audience. So if you get 25 people listening to your podcast, (when you start a new podcast you will probably be there for a little bit) you're not going to sell an ad on that.

You're not going to sell an ad until maybe you're around 500 to 1000, and that's if you have a really specific niche.

Dave: And really, if we're talking about like big brands that advertise on podcast, the threshold is closer to like 20,000 or 30,000. That might sound discouraging, but really what we're



talking about is more so the brands who are advertising on a bunch of podcasts out there.

There's an alternative to that, which can really help out which is there are services popping up like RedCircle, Podcorn. Anchor does this.

<https://redcircle.com/>

<https://podcorn.com/>

<https://anchor.fm/>

Which allow you to kind of work in a YouTube model, where you put out your content, you surrender a little bit of rights to your content, and they inlay ads onto your podcast, and they're able to send you a couple of bucks every month and get you going there.

Chantal: I have to jump in, because I don't want to miss asking you this question. You mentioned earlier the numbers of downloads that you have to get, to to potentially start to sell an ad.

You're talking specifically about "downloads". Is that correct? The downloads that I would get from looking at my Libsyn figures, for example.

Dave: Correct. So the way the industry for the most part works is we look at downloads per episode. And usually, that's over a 60 day period. It can vary depending upon the client.

Dave: Your audience probably doesn't need to know about this, but sometimes if you have like a long backlog of 50 episodes or something, and those episodes are still getting a fair amount of downloads, you can do something called dynamic ad



insertion, which is where you can run ads on your backlog. It's a great way to monetize into the future, because all those listens and downloads, and those are interchangeable words are still valuable. Like that's still somebody hitting play and listening.

Chantal: That's really interesting that you say that, because we're always astounded by how many people still listen to the back catalogue, it just always surprises me that people are still going back and listening to episode 21 and 76, and stuff like that. It's just incredible. So that's really good to know.

Dave: There are two ways that you can leverage that for monetization but also for growth. So I mentioned dynamic ad insertion, which is your hosting provider puts ads in there, but what you can also do is 1) manually go add like a pre-roll ad to all of those, if you want, but you can also look at it as a growth thing. So maybe in your first couple episodes, you didn't have that experience to really make a great promo for your audience or ask them a great call to action of, "Go rate and review us on Podchaser." **You can go back and add that in. Podcasts are not permanent.**



Dave: Now, if you're on YouTube, this is maybe a little bit of a different story. But for the audio itself, I can go edit a podcast that I released five years ago and change the audio on it. So it is a good opportunity if you have reached that threshold, and you've been doing it consistently and growing your audience to go make those old episodes do work for you.

Chantal: Amazing. That's awesome. So just to go back again. So option number one is we could do paid spots, so pay per ad. Obviously need to get quite a few downloads, I think you mentioned earlier. Is the average cost around \$30 per 1000.

Dave: Yeah. It varies. So a pre-roll ad, which is an ad that runs at the beginning of a podcast is generally about 15. It can be higher for more shows, it can be lower for less popular shows. A mid roll, which is the most valuable ad, it runs kind of between the 20 and the 60% mark in a podcast, which is where people are most invested in it. Those are in the 30 range. Again, that kind of sways back and forth depending upon what you're doing. And then there's an end roll which is at the end of a podcast. And those are around 10, sometimes 15 depending upon it.

Dave: For the most part, when we look at people dropping off of episodes, we either find that it's because of something systemic, like you're talking about where they kind of are on their commute and they kind of listen for a certain amount of time and they have to stop and go later.

Otherwise, when people hit play for the most part, they finish it. If your content is there, if you're putting it out there, if you match up with how they're listening, people listen all the way



through. That said, when you get to like the credits at the end of an episode, they stop hitting play and kind of move on.

Dave: So important to realise that if you're going to, before you start running ads on your podcast, if you want to use that real estate to promote your podcast, to promote your audience becoming evangelicals for you, and getting out the word and everything, think about running a promo around like that 20 to 50% mark, because that's really valuable and that's where advertisers spend money. So if you're going to put a message for what you want your audience to do, think about that area.

Chantal: That is great advice, Dave. Awesome. Okay. So we've had a chat about one form of monetizing your podcast. What other options are out there?

Dave: Yeah. So ads are the tried and true method, but it doesn't fit everyone and especially does not fit brand new podcasters. But really you can start monetizing in a lot of ways really early. So a couple ways to do that is selling your own merchandise, if you want to set up a TeePublic store, <https://www.teepublic.com/> which is a place that allows you to upload your own logos, but also craft stores that are things that maybe people will like that are created by other artists. You can add them to your store, and you'll make a commission when you sell those.



Dave: So that's something that you can use to drive people to support your show by buying a T-shirt or something like that, and you'll find that definitely with early adopters of your podcast, those are the people who really want to support you. They're friends, they're family, they're clients, or people who want to get in there. So merchandise is a great way. It's never too early to start that.

Dave: Tee Public are great and we know them because they integrate with Podchaser, so you can add them to your Podchaser page, which is great. So that's a way you can do that. You can ask people to support your show by buying merchandise. There are also other avenues for getting people to support your show, places like Patreon, <https://www.patreon.com/> where they can come on and they can donate a couple bucks a month to you, and you can give them some incentives like maybe you make a special bonus episode every month that you can do and really incentivize them there. So that's something you can do.

Dave: Similar to the cross promotion you can do things like product placement. If somebody doesn't necessarily want to spend money on an ad but they're an orthopedist in your area, and you want to give them a shout out on the air, you can ask to get paid for that. Like all of that's onboard. You can get creative about it. This is kind of advice pre-pandemic, unfortunately. But having local podcasts is a good way to make a little bit of money on it.



So you've brought out an audience, especially if you have a local audience, you can set it up to where you can contact maybe a local brewery, or maybe even a local gym that if you're a trainer or something and say, "Hey, I'd love to do my podcast live here." They get entertainment, you get to email blast it to all of your audience in the area, and bring people there. So it's kind of like a win-win.

Dave: It's almost like when you have somebody playing the guitar out there. And you can put out a tip jar, let people come in and support you, and kind of get creative that way, and then if you wanted to blow that out, and continue going on there, you can hold your own events, and make them kind of like contests and stuff to where, maybe it's a live event where people are going to do a CrossFit challenge or something like that. And they can pay to enter it and all of that stuff.

So you can really get super creative with all that. I mentioned at the top, RedCircle and Popcorn are good places to kind of set it and forget it to where you just put it out there. They put ads on top of what you're doing and you start making a little bit of money there. It works like YouTube does on that vent.

Dave: There's a bunch of stuff that you can be doing, and really **what it is about is getting people to take action who are listening to your podcast.** Whether that means they're taking action on an ad, whether that means they're taking action on merchandise, or taking action on supporting you via Patreon or something like that, anything you can do to incentivize them to do that is great.

So giving them perks, talking about them on air. If they buy a T-shirt, sending them a handwritten note. Stuff like that that's going to really help you out is key to monetization, for sure.



Chantal: They're all great ideas, Dave. Thank you for sharing those with us. The one that we didn't cover off just then is what we actually do with the Fitness Business Podcast. That is, since we launched the show, we have worked with partners, and our partnerships work similar to a sponsorship. So we say, we have 12 month partners, we have advertisers on the show. But with our partners, it's a really wonderful relationship, because they stay with us over a long period of time, and the value that they get as a podcast partner, really is built into a mixture of areas, be it ads throughout the show, be it additional podcast interviews, special partner interviews, social media support, it really comes into an overarching package.

Which I know is not really used by many people, but for us, it's been great because we've been able to work with some really key industry partners, some of which have been with us since year one. So big shout out to all of our podcast partners and advertisers out there!

Dave: That's a great point and I forgot to mention that. When we talk about monetization of a podcast, it doesn't always have to be monetization of a podcast. It can be using the podcast as a way to get towards monetization, for sure.



Not to say that we're all just in this to make money. Some of us are and some of us aren't, and I would love to have a lot of money, so maybe I'm on that team. But if you have a gym or anything, maybe the podcast never monetizes. But all media is marketing.

Dave: So you're able to capture your audience, you're able to make that connection, you're able to build goodwill, get your brand out there and drive people to your establishment. Similarly, if maybe you're out there, and you're looking to build your authority in the space, you run a blog or you want to be a YouTuber, or anything like that, podcasting is a great way to get there. And maybe you can think about monetization at a different point, or in a completely different thing. It can be your pathway to writing a book someday and getting it published.

Dave: So definitely, monetization isn't the end all be all. And then when talking about your model, I think that's awesome. It's understanding again, that media is marketing and what you do has value, and people will pay you for that value.

And you'll be able to do things like sponsorship, things like seminars. All of that stuff that isn't directly on the podcast but you can use the podcast as kind of a piece of that pie towards monetization in general.



Chantal: Yeah. 100%. Dave, this has been so much fun. As I said, my absolute favourite topic to talk about is podcasting. It's been such a pleasure having you on the show and I'm not going to say goodbye until we finish off with our **Keepme Fitbizpiration:**

One tip for how existing podcasters make the best podcast possible?

Dave: That's a great question. So when we're talking about existing podcasts, and how to make the best podcasts imaginable, I think a really good thing to remember is that as you get more popular, as you've been out in the space a long time, you have a tonne of people who are coming to your podcast for the very first time, and they're picking this episode as their peek inside to see if it's good. So if we look at the podcast growth funnel, you have discovery, which is where it's I just want to know if you exist, or I just want them to know I exist as a podcast, then you get into like try. So they're hitting play for the very first time.

The next step in that funnel is you want them to follow you. That you want them to listen to multiple episodes. You want them to kind of continue on, and then the step after that is obviously turning them into an evangelist who will go out and spread the word.



So if we're talking about somebody going from try, hitting play for the first time, to following up and becoming a follower, and growing and becoming somebody who's going to come back and listen multiple times, **remembering that every episode could be somebody's first time**, and it may seem a little bit redundant, but sometimes even if you're hundreds of episodes in, it makes sense to take the time to start a show with like, "Hey, this is what this show is all about. This is why we exist. This is what we're getting in, and why we're here and why we want to serve you."

Dave: It's a nice little intro that helps people out and understanding that first impressions are everything, it's a good way to get people in the door. Your return listeners aren't going to care, as long as you do it really nicely.

Chantal: That's a really good tip Dave! and you're so right, because you don't know when someone is listening for the very first time and if you just dive straight into the content, and they're like, "Oh, I don't know why I'm here. It seemed like the right show." If you don't set the scene, then you could potentially not get them to hang on for the whole episode. So I love that advice, Dave. That was an awesome one to finish up on.

Chantal: Thank you so much for joining me today. It's been an absolute pleasure having you on the show. Thank you for your great tips and advice. Thank you for all the links that we've talked about today.



If someone wants to get in touch with you, if they want to talk a little bit more about Podchaser, where's the best place for them to contact you?

Dave: Absolutely. So first off, go to Podchaser.com, set up an account. That's a great way to get started. All of our social direct messages are open. Follow our Twitter, it's crazy. And then we have a community Slack channel. So if you go to podchaser.com, we have a little link there in the footer that takes you to our Slack channel. And what that does is it gets you involved with all Podchaser staff. You can ask us questions, you can submit any kind of feature requests or any kind of thing like that. We also have a promotion channel in there, if you want to help get the word out about your podcast, that's a way. But yeah, like we're completely open. We answer emails all the time, and we love to talk to podcasters, especially podcasters who are just starting out or who are looking to grow their show.

Chantal: Dave, thank you so much for joining us today for the Educational Intensive series as part of the Fitness Business Podcast. Thank you again.

Dave: Thank you very much for having me. This has been fun.



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