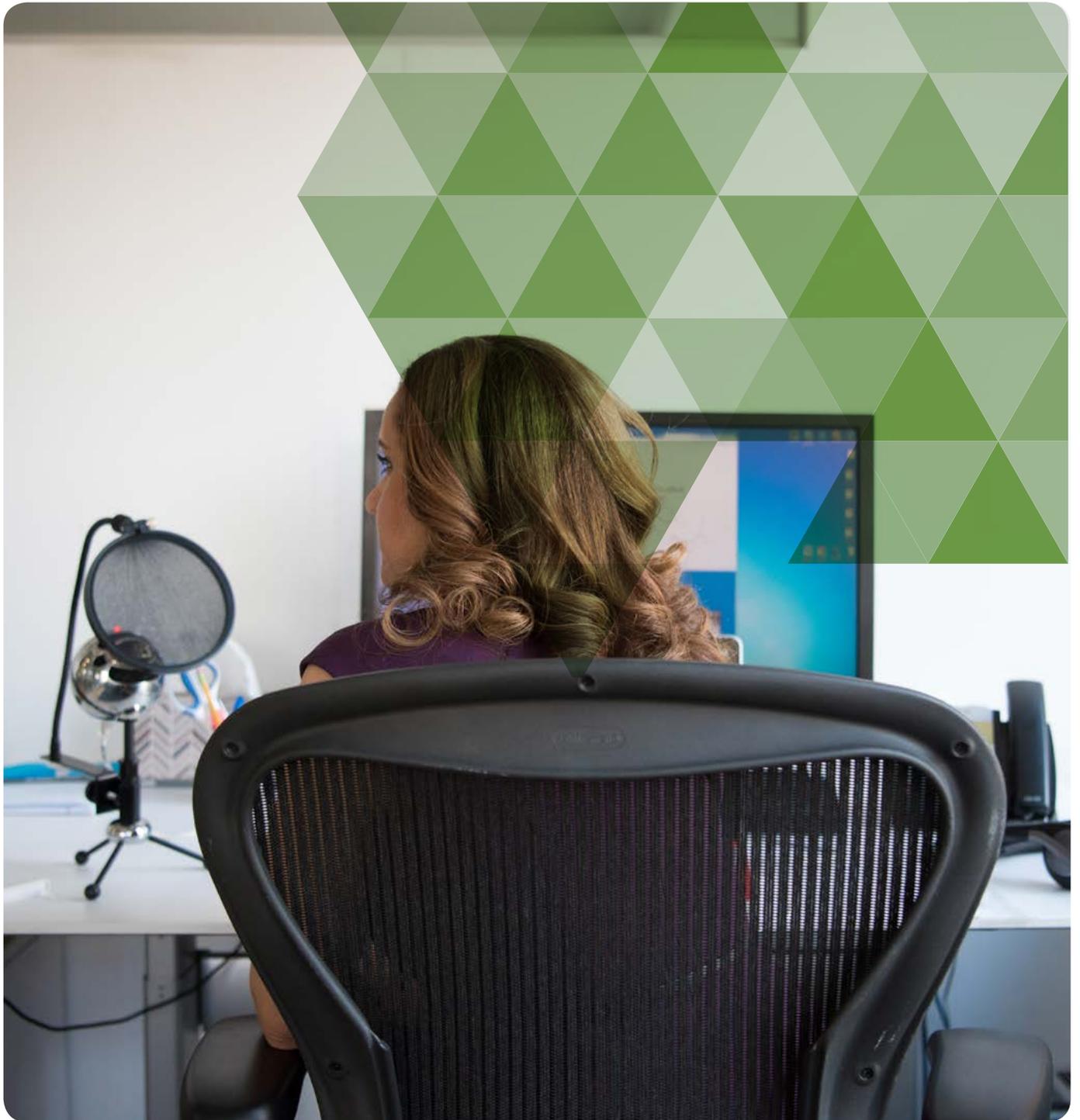


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# Introduction to Podcasting

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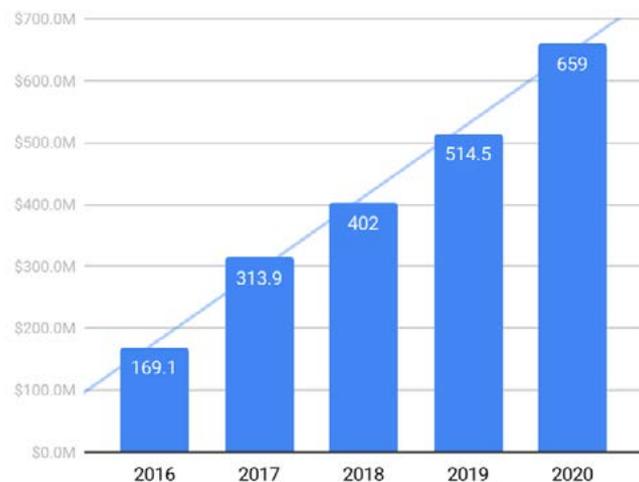
# EXECUTIVE SUMMARY

Since the first podcast, or audioblog, 15 years ago, the medium has grown rapidly in popularity, with more than half a million podcasts today. While many are celebrity-driven, podcasts that are news related or about specialist subjects such as science or business have become the most popular types overall. Both audience, or listenership, and market share continue to grow as content improves and distribution becomes easier. The majority of podcasts are accessed by smartphone, and cross-device listening is just around the corner. In 2018, podcasting is quickly becoming a profitable medium.

According to [IAB's 2017 Podcast Ad Revenue Study](#), in the United States, self-reported revenues more than doubled to \$257.4 million, and the total market estimate grew 86% to \$313.9 million. This year, that market value is expected to top \$400 million, and be close to \$660 million in 2020.

The U.S. is no longer the only profitable podcast market, with widespread smartphone penetration in Asian markets such as South Korea, Hong Kong and Taiwan giving podcasting the greatest reach. In Europe, the highest reach was in Spain, Ireland and Sweden.

US podcast advertising revenue growth



■ Total Market Sizing Estimate (in millions)

■ Trendline for Total Market Sizing Estimate (2016-2020)

It's little surprise, then, to see the rush of podcasting start-ups seeking to monetise this potential - a trend that advertisers have been quick to identify. Due to the intimacy of the medium, advertisers find their message getting through more efficiently. Recent [studies](#) have shown that ads are far more preferred and effective on podcasts than on other forms of digital media.

The purpose of this guide is to be an introduction to podcast production and monetisation, helping you through the basics of creating and launching a podcast - from recording and editing to distribution and promotion. Additionally, it will explain how to find and use the metrics and analytics to make your podcasts profitable. Because of the multi-faceted production of podcasts, some of the more technical sections have been condensed. For more in-depth explanations and elaborate techniques, check out the further reading and links in the Glossary section.

This guide will focus only on audio podcasts. There are some video format podcasts, for which a guide would include segments on video shooting and editing. But the same basic strategies apply.

After reading this guide, you should be able to start your own podcast production and turn it into a profitable product.



# WHY START A PODCAST?

Podcasting originated in the 1990s with the development of two significant separate podcasting elements - the mp3 audio format and the RSS feed, an extension of XML. A podcast is essentially the combination of these two: a coded feed linking the media file to the title, description and other relevant information about the podcast.

[The first podcast was created in 2003.](#) The following year, the term "podcast" became a standard format as it gained public awareness. The relatively simple set-up requirements - a microphone, a computer and recording software - meant that podcasting opened up to a wide range of hobbyist indie podcasters as well as to commercial publishers.

While producers and creators were quick to embrace the podcast format, there were too few listeners in those early days. This meant there were no reliable audience statistics, so advertisers steered clear, and there was little money to be made from the medium. For nearly five years, the new genre struggled to make much headway, but took off with a second wave of quality podcast production, triggered in part by Serial, a hugely popular real-life crime podcast developed by This American Life in 2014.

This year has the makings of a breakthrough year, with the podcasting business finally pushing through to profitability. Its potential looks vast, and its future impact far-reaching.

Professional podcasts have been created by broadcasters and news organisations, some universities and other organisations. Some banks also produce podcasts on investment and saving. Though other publishers have launched or tested paid-for podcasts, the vast majority of podcasts are available for free. As of June 2018, there are over [half a million podcasts available](#).

## What benefits can a podcast bring to you?

One reason why podcasting is on a strong growth curve is the widespread popularity and use of mobile devices. Podcasts and other on-demand, transportable audio formats are popular because listeners can multi-task while consuming the content. Additionally, once downloaded, podcasts can be listened to when and where the consumer wants, without incurring further data charges.

Podcasts are an efficient tool in developing a community, and expanding reach and impact. Specifically for media companies, podcasts offer an alternative - not everyone has time to read stories online. Yet, industry trends show that audiences are more engaged and loyal as they are likely to have time to listen to podcast content during transit, leisure and other activities.

Podcasts also offer a more in-depth form of reporting compared to condensed breaking news stories. Podcasts are highly engaging and in many ways more personal than online articles, and can strengthen audience relationships, becoming a powerful asset for any business brand and content creator.

They can also help to bring in affiliates and sales, not to mention sponsorship. Especially if you have the possibility of becoming the market leader in your region, podcasts offer a way to make an impact and create revenue.

## What a podcast is and isn't + technical aspects

By definition, podcasts always involve a distribution feed and a series of media files. It's an on-demand media, not a streamable media. "Streamed" podcasts are in reality just downloaded and played in bits with no permanent copy saved on the listening device. "True streaming" is not podcasting. Though some podcasts come in video format, most are audio-only, resembling content heard on the radio. Audio files are smaller than video files making them faster to download for the listener. From a producer's point of view, audio takes less hosting space, is quicker to upload and more straightforward and economic to produce.

If your content works better in video format, understand that the content may not be as handy to consume as audio podcasts. Additionally, video files will take longer to download and will take up a lot more space on the subscriber's device. If subscribers can't download episodes due to space, they may not be able to "binge" through multiple episodes. In 2018, many "video podcasts" are video-first content, such as videos by YouTubers, that are also delivered as podcasts. Though many video podcasts do exist, hosting video content on YouTube or similar video platforms may be a better way to distribute video content instead of RSS feeds.

Whether audio or video, a downloadable media file is not a podcast in itself, though this often creates confusion even for established mainstream media outlets. A standalone downloadable file is just that - a file. A series of podcast episodes should be downloadable so that, once subscribed, the listener will get the podcasts directly on their device upon updating the feed. The podcasts are distributed to subscribers via "podcatchers" - applications such as Overcast, TuneIn or Apple's iTunes and Podcasts.

From the producer's point of view, the subscriber is a more reliable customer than a listener who only visits the site once in a while to download single episodes. Podcasts are sticky and "bingeworthy". Once hooked, the listener will return. If there's a backlog of several episodes, they might listen to them all at once.

# WHAT IS NEEDED TO START A **PODCAST?**

## Planning your production

Every podcast must have a clear, easy to understand identity. The core of professional podcast production is consistency. If a programme changes every episode in length, style and quality, it will confuse the listener and put off potential advertisers and sponsors. That said, it's not a bad idea to test new concepts and styles in your podcast, especially at the beginning of the production.

The flexibility of the podcast format allows for a wide range of programme formats. If the product consists of individual news stories, each episode can have a different length. This also applies to longer, in-depth interviews and special reportage products. Remember: too much variation makes the product seem poorly thought-out and amateurish. If each new episode sounds like it has nothing to do with the previous one, listeners will be confused. Find your format and stick to it.

Think of how your listeners might want to consume the product. Is it a daily product they may listen to while commuting to work? If so, a 30-minute format might be ideal. If the product

is a collection of radio news stories, they might each be only a few minutes long and easy to listen to back-to-back. For more long-form podcasts, create segments and variety. Adverts will generate some pacing, but your podcast should not be monotonous, neither in style or content. Use jingles, music, transitions between parts - whatever you might think will keep the listener engaged. There is no perfect podcast length. Make it as long as it needs to be - but not too long. Current industry trends suggest the average podcast length is between 22-34 minutes. According to [Statista](#) and [Bridge Ratings](#), the average time spent listening to podcasting is 22 minutes per session.

Consistency also means that the podcast should meet listeners' expectations in frequency. Develop a publishing schedule with a contingency plan to ensure the podcast runs "on time". Despite the fact that podcasting is a format free from broadcasting schedules, listeners will appreciate a consistently bi-weekly show over an erratic one published in dense bursts followed by gaps. Will the podcast be in continuous production or will it have "episodes / seasons" for release? If so, listeners might actually wait to download an entire season, allowing them to consume all the episodes at their leisure. If you have episodic seasons built into your content production

format, don't be afraid of gaps between seasons. If your content is engaging, your listeners will be loyal and will stay subscribed even if they have to wait for the new season. Especially if your content is of the episodic style, don't give in to the temptation to post old episodes on the feed, not even during holiday season! Forced reruns are more likely to cause the listener to unsubscribe than gaps between seasons.

You might also want to repurpose content you already create. Does your organisation already produce audio content such as radio news or talk shows? Could that content be used as a podcast? Many radio shows get a second life and can reach a wider audience via podcasting. Perhaps your readers would wish to have highlights of the daily news of your publication available in audio form. Maybe some online videos or streams could also be available as podcasts, whether it be the audio track only or the full video presentation. While using pre-existing content does reduce the production costs significantly, take care to know your audience habits. If a podcast-only production is more fitting and, or if, limiting the episode length will do more harm than good, then using content that is already created needs to be re-edited and re-produced to fit the delivery options.

When starting a podcast, have a plan that indicates clearly who is responsible for which part of production. Who will provide the content? Who will edit the audio, and who will publish the finished podcast? Make sure the product owner knows how the workflow is organised. The daily production of podcasts will be time-consuming even if it's only re-editing and uploading an already-aired radio broadcast. The longer the format, the more time it will take to produce.

## What you should know about your podcast before beginning the production:

1. What is the podcast about? Do you know everything there is to know about this subject? Will you interview those who do? How will your podcast become a resource for this subject matter?
2. How would you define the podcast's format?
3. Do the content and format lend themselves to a consistent publishing schedule?
4. What makes it special? Are there already similar podcasts made by your competitors?
5. What is your target audience?
6. Why should your podcast make it to the listener's top 5 of favorite subscriptions?
7. Does the podcast reflect the values and style of the main publication or other vertical platform?
8. How is the podcast structured?
9. Does your podcast team already have the skills to produce a podcast?
10. How will the production be organised?
11. What are your short-term and long-term expectations for the podcast?
12. How will you drive listeners to your content? Will your promotion strategy help market content and episodes through SEO and make it easy for people to find and listen to episodes?

Finally, take into account that the team behind the production may need additional resources and time, especially in the early phase and if they are new to podcasting. Creating and producing a professional podcast is not difficult, but it may take a few episodes to build a routine production workflow. In smaller, in fact most, productions, everything from hosting to editing to publishing can be done by one person.

## Equipment

Podcasting was originally an 'indie format' - an internet pirate radio of sorts - and the 'podfathers' were more or less radio and web enthusiasts. Since the early 2000s, the technical standards for podcasts have become more professional. Fortunately, the technology to produce professional quality content has also become both more affordable and widely available.

### To create a podcast, you need three basics:

1. Recording equipment
2. Editing environment
3. Internet services

In 2018, all these can be found on your phone. Smartphones are now perfectly satisfactory recording devices, and will provide usually decent sound quality. Editing the audio and producing the finished podcast to the RSS feed, however, is more difficult from a smartphone. While there

are already several mobile podcast production apps, they often lack accuracy. For more on these, check the Software section.

For a recording device, you can use a handheld digital recorder. These can cost less than \$200, and come with a good microphone. Or you can buy a plug-in microphone for your computer, via a USB or a digital audio interface. A \$100-\$200 dynamic microphone is often enough for a single-host podcast. Some productions could also consider a slightly more expensive shotgun microphone. A USB audio interface with at least two microphone inputs is a common semi-professional podcast studio set-up.

Proper research and investing in the right tools for your podcast and audience needs is critical to your production and success strategy. There's a great list of microphone options and costs on [thepodcasthost.com](http://thepodcasthost.com).

When it comes to audio production, the PC does not have to be all that powerful. Even modest, older laptops can handle simple audio editing, especially if you use less heavy production software. An old, obsolete office desktop can easily be refurbished into a podcast production machine. The technical specifications that matter the most are the memory (RAM) and the audio card. However, if the computer does not function well with modern internet browsers, they might not be the best fit for online podcast publication.

A reliable internet connection is necessary for the safe transfer of the audio and feed files. Also, you need somewhere to upload your podcast files to. Hosting and podcast distribution will be covered in the next chapter.

# Software

After the raw content is recorded, the podcast is edited and produced using a digital audio workstation (DAW). These kinds of publishing software can be either specially designed content management systems for podcasting or just regular audio editors.

The freely distributed [Audacity](#) is a perfect tool for simple audio editing, with multiple tracks and a comprehensive and expandable set of plug-ins and tools. Though simplistic in design, the use of the software is very straightforward. The Audacity community online forum is a helpful resource to answer any questions you have - from configuring mp3 export settings to installing audio production plug-ins.

While Audacity offers many features for free, there are plenty of turnkey solutions for podcasting. [Hindenburg Journalist](#) is a good option for a budget software with all the necessary features, including a “1-Click Podcast” button that automatically uploads the episode and updates the podcast

feed. Other ‘classic’ podcast production software include Apple’s [Garageband](#) and its big brother, the DAW [Logic Pro X](#), [AVID’s Pro Tools](#), another full DAW, and [Adobe’s Audition CC](#).

For mobile devices, there are some podcast production apps worth checking out. If your production relies on SoundCloud, the free Soundcloud app offers very basic audio editing tools as well as the option to upload and update your RSS feed via the app. On both Android and iOS, most podcast production apps range from \$2-\$10 and come with a mixed bag of features; some offer FTP uploading, some limit the episode length to 15 minutes. Due to the limitations of a touchscreen, i.e. accuracy issues and the omission of drag and drop, editing the podcast might become quickly frustrating. A mobile solution can be just that: a mobile solution. The ideal primary production studio should be built on a desktop or a laptop computer.

# LAUNCHING A PODCAST

## Creating the product

After the podcast production studio has been set up and you are ready to begin production, there are a few technical issues to keep in mind.

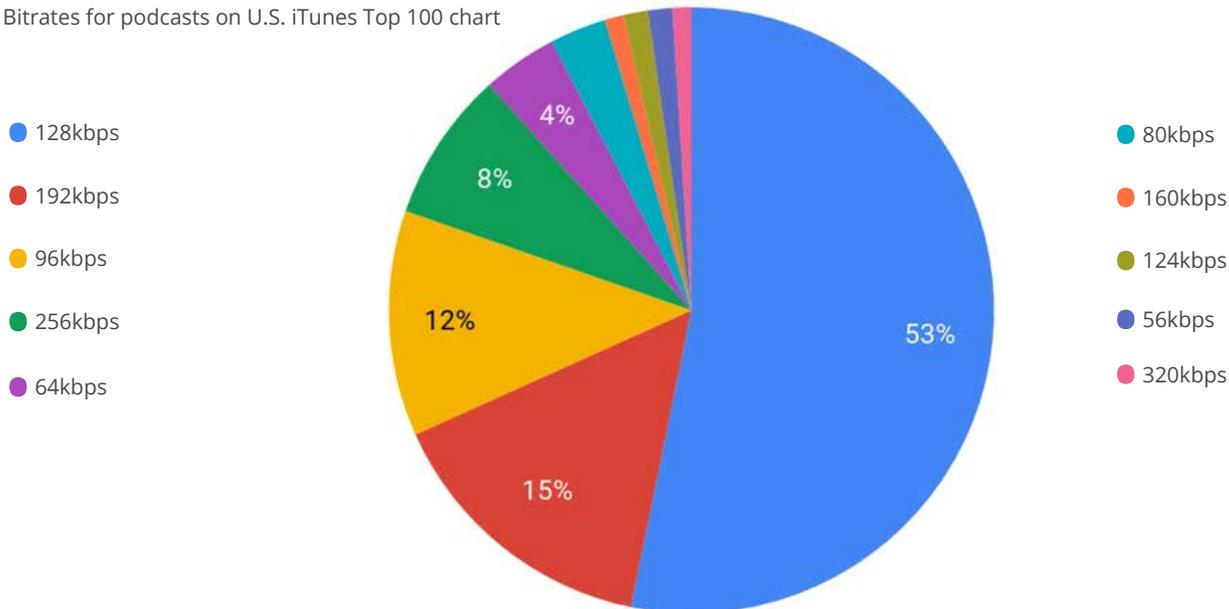
## Recording and editing the audio

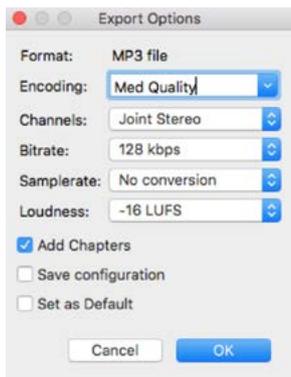
When recording your original raw tracks for your podcast, use the 16-bit, 44.1 kHz WAV file format. This ensures all the raw files are available in good enough quality. The recording will be compressed

into an mp3 or aac file, so it will not make much difference recording in higher audio quality. If the podcast includes a lot of music or complex audio design, a higher bitrate is recommended. A sufficient audio bitrate for a speech podcast is 96 kbps. Just remember: the higher the bitrate, the bigger the file size.

Pay attention to the recording quality. According to a 2018 study released in [Science Communication](#), the sound quality plays a significant part in how the listener finds the recorded product. Despite identical content, listeners of the low-quality audio version evaluated both the researcher as less professional and confident and found the research less critical.

Bitrates for podcasts on U.S. iTunes Top 100 chart

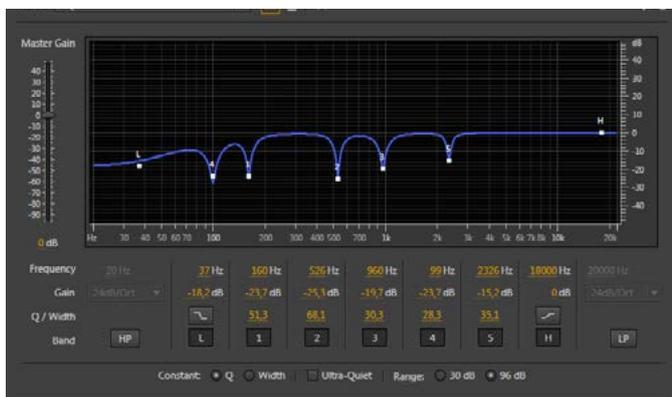




Exporting settings on Hindenburg



Compressor settings for L1 Limiter



Example of removing “bad frequencies” with Adobe Audition’s Parametric Equalizer

Think about this when recording. Is there any background noise - from outside traffic or air conditioning systems? Is there an echo in the recording room? Always keep in mind that microphones will pick up sounds and frequencies that may make the content harder to listen to. Always wear headphones when recording.

Though it’s possible to level the loudness in post-production, it’s good to keep volume levels as even as possible. This applies also to where to put the microphone. A good rule of thumb is that the

microphone should be about a fist’s length from the speaker’s mouth. Listeners will not appreciate distorted sounds, loud bangs or any other kinds of fast changes in the quality or volume of the show. Voices that are too loud, and unexpected loud noises, will break the audio signal and make it sound distorted. This is called clipping. To avoid this, keep the recording volume levels between -12dB and -6dB.

Editing should include a basic equalisation which can be done easily using a stock EQ plug-in, often titled “Parametric Equaliser”. For the spoken word, the lowest frequencies up to 80-100 Hz can be cut out with a high-pass filter. Your microphone may even have a low-cut switch that will cut out the undesired low hums before they even make it to your editing software. Also, for the most part, hissing, breathing noises and pops can be reduced with a pop-filter attached to the microphone. There are also some higher

## Tip

DON'T CUT OUT THE GAPS AND BREATHING NOISES TOO MUCH, AS IT WILL MAKE THE SPEAKER SOUND LESS NATURAL. NOBODY CAN SPEAK FOR MINUTES WITHOUT PAUSING FOR BREATH. THE LISTENER WILL NOTICE THE WORK OF A PERFECTIONIST EDITOR. EXCESSIVE AMOUNTS OF FILLER WORDS AND GAPS CAN BE REMOVED, BUT MAKE SURE THE FINAL PRODUCT SOUNDS NATURAL AND “HUMAN”. FOR MORE IN-DEPTH GUIDANCE, SEE LINKS IN THE GLOSSARY.

frequencies to filter out such as the hissing letter “S” around 5 kHz and 7 kHz. Be careful, though, with higher frequencies as editing them will have a bigger impact overall on the speaker’s voice.

A common mistake for beginners is having the music and jingles too loud compared to the speech or not adjusting the volume levels of different participants in the programme. A handy tool to use for this is a compressor, which is also a default feature on all audio editing apps. In a nutshell, what a compressor does is it squeezes the audio to below a certain volume level (recommended -3dB) while amplifying parts of audio that ended up recorded below a certain volume level. The overall loudness of the episode should be -16 dB [LUFS](#) (or LKFS). Some software like [Hindenburg](#) allows automatic levelling when exporting the file.

## Feeds and hosting

The RSS feed is a vital ingredient in distributing your podcast. Though some veteran podcasters like to create their own podcast feeds, it’s by no means necessary. There are plenty of podcast feed builders available that will automate the actual writing of the feed file code and, later, the updates to the feed when releasing new episodes. An open-source feed creator, Podcast Generator, offers all the features needed to create and maintain podcast production, including changing podcast iTunes descriptions and images. An instructive demo is available at [podcastgenerator.net](http://podcastgenerator.net).

You will also need somewhere to host your files and feeds. Contrary to popular belief, Apple does not provide hosting services via iTunes. You cannot upload mp3 episodes directly to iTunes, which is a podcast directory. iTunes only points to the podcast’s RSS feed.

Fortunately, there are several hosting options. If necessary, one can also use the company’s hosting provider, or opt for hosting services that specialise in podcasting, such as [Libsyn](#), [Blubrry](#) and [Podbean](#), some of which generate the podcast feeds automatically.

A free but somewhat limited option is to use [Soundcloud](#), which allows a total three hours of uploaded material in a free plan. This means that after six 30-minute episodes the free user has to delete older episodes to be able to upload new ones.

### ▶ Tip

AS MOST PODCAST LISTENING HAS MOVED TO MOBILE DEVICES AND APPS, IT IS ESSENTIAL TO HAVE YOUR PODCAST AT LEAST ON ITUNES WHERE MOST PODCAST APPS PULL THEIR DIRECTORY FROM, STITCHER AND TUNEIN. SPOTIFY IS ANOTHER OPTION, BUT UNTIL RECENTLY IT HAS BEEN MORE SELECTIVE ABOUT THE PODCASTS IT ALLOWS ON ITS CATALOGUE.

Serial podcast

ALL IMAGES NEWS VIDEOS MAPS

**Serial podcast**  
<https://serialpodcast.org>

Serial is heading back to court—this time, in Cleveland.  
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Season One Season Two About - Serial P

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Google search "Serial podcast" on Chrome

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Serial is a podcast from the creators of This American Life, hosted by Sarah Koenig. Serial unfolds one story - a true story - over the course of a whole season. The show follows the plot and characters wherever they lead, through many sur...

Available episodes

- S03 Episode 03: Misdemeanor, Meet ... E  
4 days ago · 64 min
- S03 Episode 02: You've Got Some Gauls E  
20 Sep · 58 min
- S03 Episode 01: A Bar Fight Walks into int  
53 min left

Serial on Google Podcasts

# Distribution and podcatchers

Podcast feeds are subscribed to via special apps, dubbed podcatchers. Some of these use a separate podcast directory and some have their own.

Apple's iTunes Store became very early on the world's biggest podcast directory, and has yet to face any serious competition. The iTunes podcast directory is still the biggest distributor of podcasts. According to some studies, Apple iTunes and Apple Podcasts account for around 61% of all podcast downloads. People listening on their web browsers make up something between 6-14%, [Stitcher](#) 2-7% and [Spotify](#) around 4%.

As previously mentioned, Soundcloud is also a popular distribution channel with an embeddable player for each site. The downside is that any longer podcast series will hit the wall of 180 minutes of free space quite fast. A Pro user can upload a total of 360 minutes for \$8 per month and a Pro Unlimited user can upload an unlimited amount of content for \$15 per month.

In recent years, YouTube has also become a platform for podcast content. Many shows can be found on YouTube with audio content and added slideshow. The massively popular [Joe Rogan Experience](#) has transformed into a full video production on YouTube with over 3 million subscribers.

The gap between Apple and Android is still huge. Finally, Google has stepped up its game in podcasting, creating Google Podcasts for Android devices, where podcasts are now also included in Google Search results with native play buttons. The Google Podcasts team wants to double worldwide podcast audiences in the next couple of years. The search-engine giant plans to make audio content a first-class citizen, alongside the text, image, and video results you are used to seeing on Google. This means that in the future potential listeners will be able to Google search for content and find related podcasts which they can listen to immediately and then continue listening across any other devices linked to their Google account. Recently, Google released its [official guidelines for podcasts](#).

## Keep your production “podsafe”

You might also want to use music or other sounds in your production. If an in-house composer-musician is not available, there are plenty of public domain and “podsafe” music, jingles and sound effects online. Copyrighted music is, in most cases, not recommended. Copyright laws are complex and vary from country to country and will be extremely costly and difficult to manage. A song's copyright protection, for example, can in some cases last decades after the author's death.

# Promotion

Discovering a new podcast is up to the listener, and for the new podcast provider it can be tough to stand out in the ever-expanding crowd.

Having a special website or a podcast section on your website makes it easier to find. The feed should have a link to the podcast homepage. On the main page, there should be a simple podcast player and a subscribe-button for Google Podcasts and Apple Podcasts. Do not use autoplay as it will result in bad user experience. Unexpected audio on websites is always unwelcome. This also applies for pre-load and other features that may make the site slower to load as the listener may use the site via limited mobile data connection. Design the site “mobile first”. It will also help to promote the podcast by creating a separate post for each podcast episode on the podcast homepage.

## Organic visibility, social media and fanbase

Use your existing channels to promote your podcast. If your network already has an established social media audience, promote your podcast there. Share links to both individual episodes and the podcast homepage and make sure the posts' preview of the linked article works. If your podcast is on Soundcloud, or other sites that show their players on Facebook, prospective subscribers may find it faster as they do not have to look for it actively but it pops up on their Facebook Newsfeed. Use trending hashtags relevant to your topic, and respond to feedback and comments. Promote podcasts according to their publication frequency. A podcast with multiple short pieces throughout the day may not need special promotion, but a bi-weekly news-related talk show, on the other hand, would benefit from pre-publication promotion. If your social media channels are filled with content multiple times a day, it might be good to distinguish the podcast content somehow whether it be unique visual elements or a different style of a blurb.

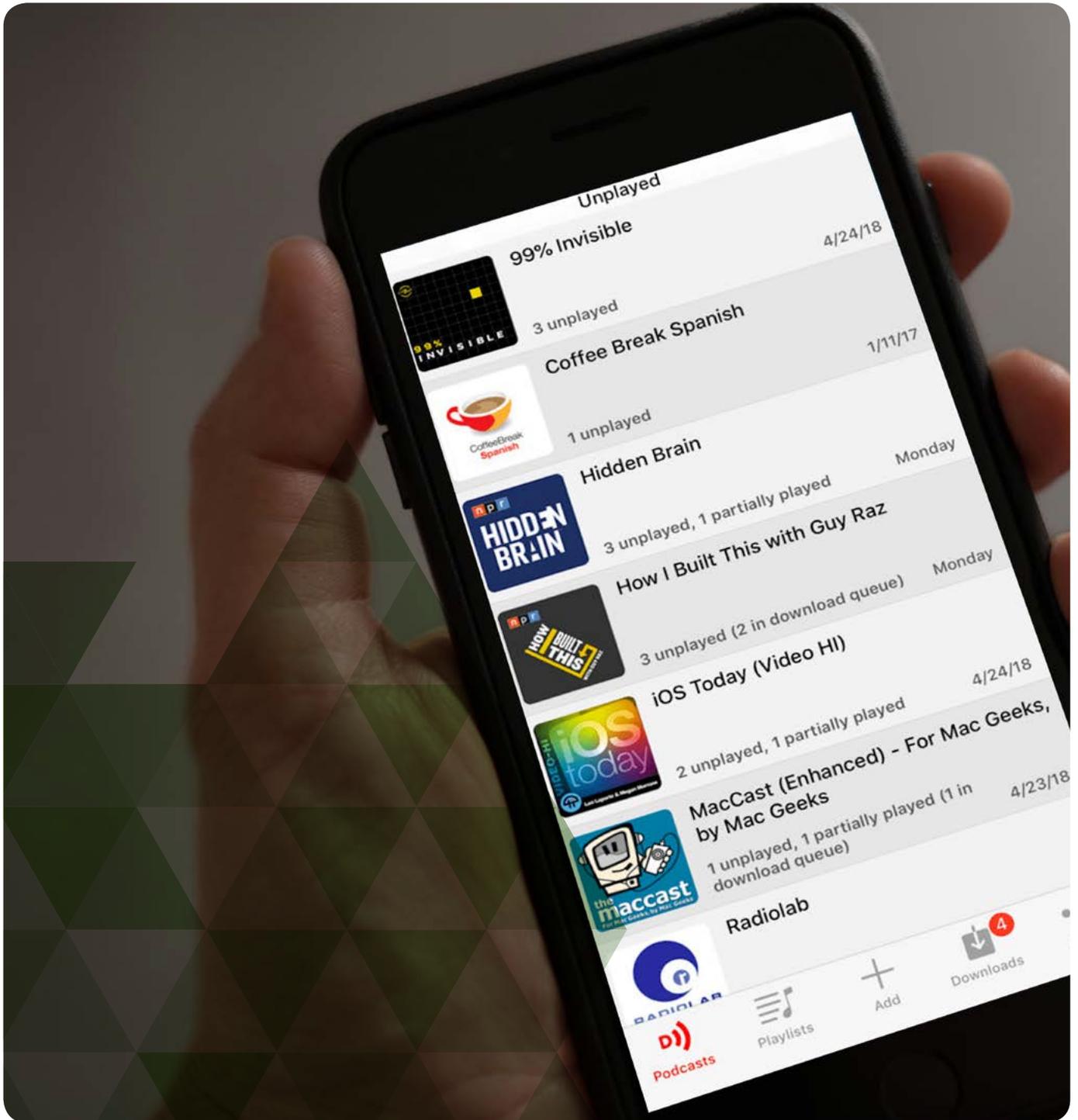


The podcast is an intimate media with significant potential to develop a loyal fan base. Be courteous and respond quickly to any feedback - maybe add a mailbox segment in the podcast. Especially in the early phase of podcast production, it's good to listen to the feedback and make adjustments as it is part of building a long-term relationship with your audience. Listeners will thank you by subscribing, sharing and recommending your podcast. Encourage them to share, like and comment. Creating a separate homepage or a Facebook page or group might be a good idea. Also, having good reviews and ratings for your podcasts on iTunes and other directories will help the show.

You can maximise exposure by mentioning the podcast in your email newsletters and offline marketing materials. If applicable to the podcast's format, you can also invite influencers on to the show who can then attract their followers to become subscribers to your podcast.

All these previous methods will help increase your content's natural visibility. This is vital for small publishers with little or no budget for social media marketing. For bigger media organisations and broadcasters, it's likely that buying visibility is already an established practice. In this case, treat the podcast like any other product, with an emphasis on the launch as well as a continued and coherent promotional strategy.

There is plenty of copyright-free or Creative Commons content available on pages such as [Audioblocks](#), [Audiojungle](#), [freesound.org](#) and [freemusicarchive.org](#). Make sure you always check permissioning for each song you use. If you have [Apple Garageband](#) or [Logic](#), they also come with plenty of free-to-use jingles, loops and sound effects. There are also music services and libraries that offer sound effects and music for podcast use and are fee based. Do your homework and take care to only use music and sound effects you have the right to use or which is free to use.



# ANALYTICS

## The podcast market in 2018

According to the [Reuters Institute Digital News Report 2018](#), podcasts are growing in popularity around the world due to better content and easier distribution. The study found that 34% of the sample listen to podcasts at least once a month. The most popular types of podcasts were news-related (14%) or on specialist subjects, such as science or business (14%). The greatest reach was achieved in Asian markets where smartphone penetration is strong, such as South Korea (58%), Hong Kong (55%) and Taiwan (47%). In Europe, the highest reach was achieved in Spain (40%), Ireland (38%) and Sweden (36%).

Podcast popularity is growing everywhere, and listeners are often younger people listening when it suits them. According to the report, under 35-year-olds listen to twice as many podcasts as those aged over 45. Also, half of the under 35-year-old category use news-related podcasts, indicating a shift from more traditional broadcast news. The report suggests podcasts are a significant opportunity to reach younger audiences.

Despite the mid-range 33% reach, as of 2018, the United States is still the biggest and most profitable English language podcast market. For the past 13 years, [Edison Research](#) and

[Triton Digital](#) have included podcasting in their annual U.S.-based research study [Infinite Dial](#). Podcasting is on a steady growth curve, with two-thirds of Americans familiar with the term, and 44% having listened to a podcast at least once in their lives. A quarter of respondents listen to podcasts every month, and 17% do so weekly. The number of podcasts consumed weekly has risen, with an average interviewee listening to as many as seven podcasts per week.

The Infinite Dial research found similar results in Australia, where familiarity with the term 'podcast' was 78%, and 13% of those surveyed listened to podcasts each week. In Canada, 19% listen to podcasts weekly, and 61% are familiar with the term 'podcast'.

According to [Radio Joint Audio Research's MIDAS Summer 2018](#) survey, 6.2 million adults, or 12% of the adult population, in the UK consume podcasts weekly. With a steady 10% growth in listeners per year, podcasts are fast becoming mainstream in the UK.

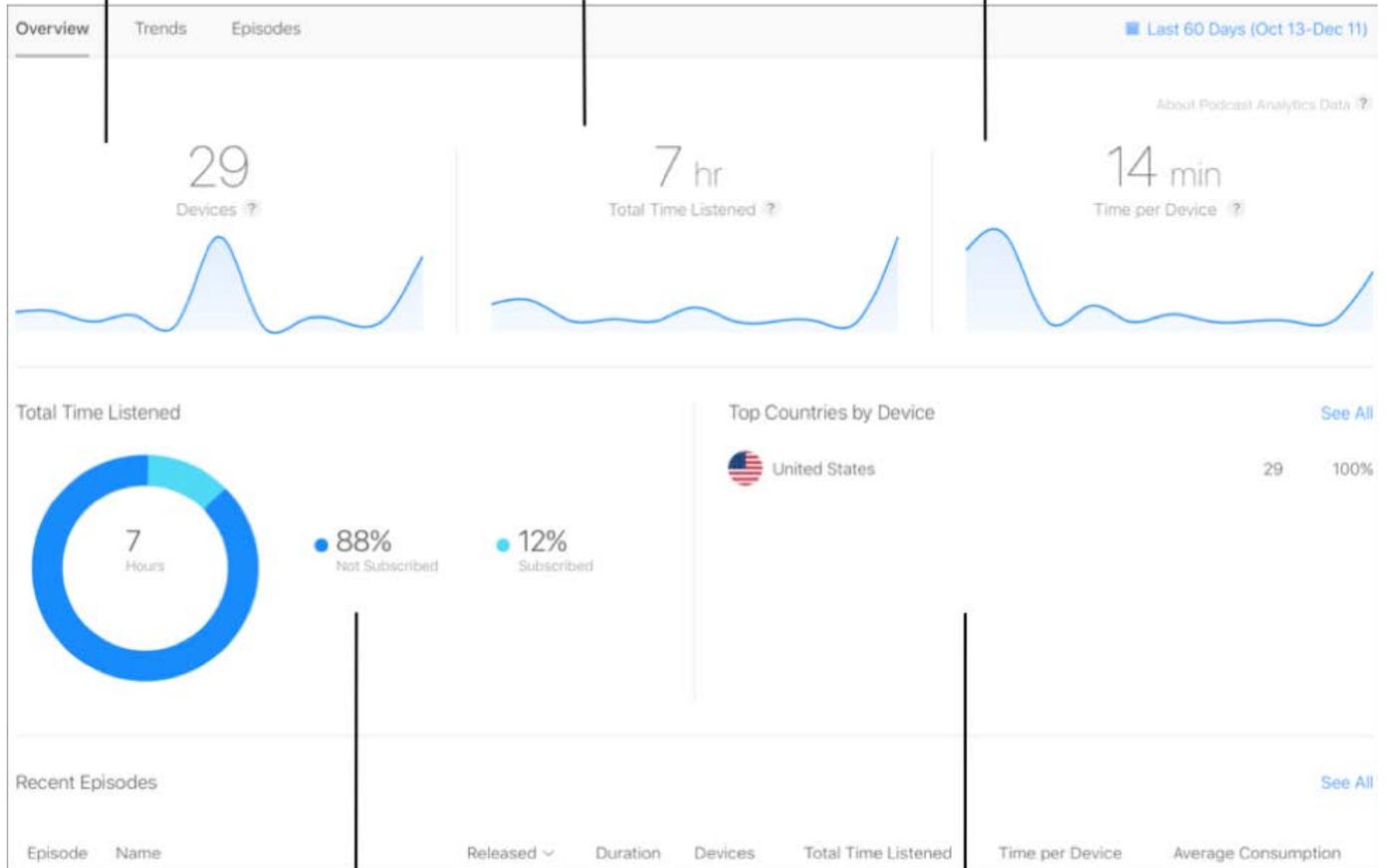
Podcasts have so far been slower to take off in South and Latin America. According to the Mexican Internet Association, only 7 percent of Mexicans [reported](#) listening to a podcast in 2015, but with popular Spanish-language podcasts such as Radio Ambulante, the market is now growing.

For Africa, there is little podcast consumption research data available. However, in 2018, Matt

View the total number of unique devices that played content from your show.

View the total time users listened to your show.

View the average time each device played content from your show.



View the total time users listened to your show, including percentages for subscribed and not subscribed devices.

View a list of the top countries that played content for your show, including the total number of devices and percentage by device.

Brown Media released a [research study](#) focused on South Africa saying that the country's current addressable market for podcasting is around 16 million people. According to the study, 6 million South Africans listen to podcasts each week and 9 million listen on a monthly basis.

In China, the growing “fear of missing out” (FOMO), pay-for-knowledge podcast market, interactive web Q&A sessions with celebrities or experts, and live-streaming lecture sessions have helped audio content fast become a \$7 billion industry.

## Metrics - Finding and using your podcast data

For the podcasting industry, 2018 has been dubbed “the year of the data”. In 2017, Apple updated the podcast feed specification and, more importantly, announced a new podcast analytics service for podcast producers that went live this year. Not surprisingly, richer measurement has made podcast advertising more enticing to ad buyers. Before we dive into how to sell to advertisers, we should take a look at what to sell to advertisers.

### Podcast Measurement Metrics

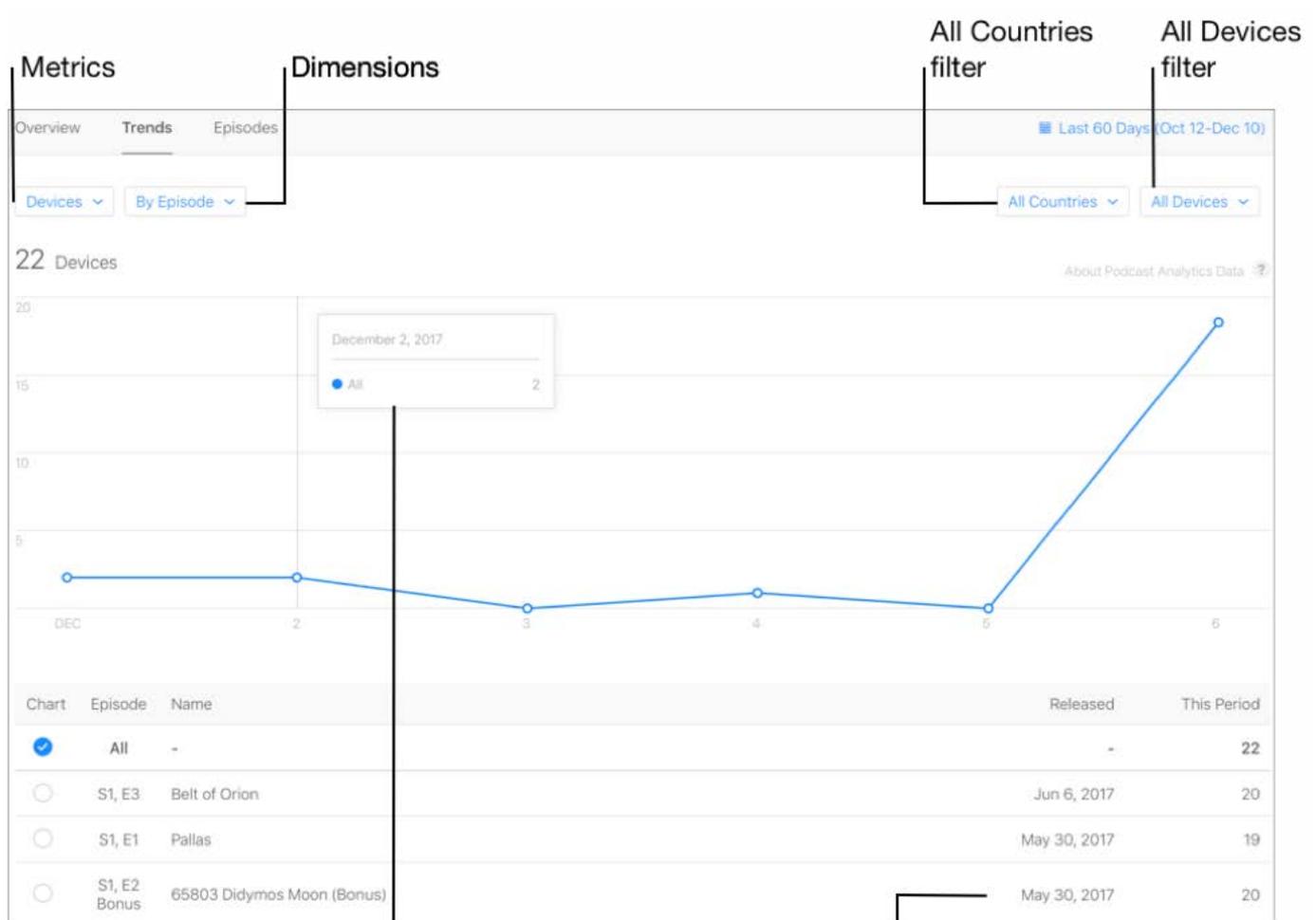
Finding the data for your podcast can be difficult, especially if you are not using a hosting service that provides more specific podcast analytics.

Using free analytics services [Podtrac](#) and [Feedburner](#) will point you in the right direction on how to measure your podcast's popularity, but it's worth getting acquainted with the basics. The Interactive Advertising Bureau (IAB) has released the 2.0 spec of its [podcast measurement technical guidelines](#).

The metrics that marketing and digital product teams are interested in can be divided into audience and downloads. When approaching potential advertisers, they will want to know how many people use your network's podcast products and how many times those podcasts are downloaded and listened to. These metrics should be evaluated at three levels: publisher, podcast, episode.

Web ad tracking can be done in browsers with triggering beacons that verify the user had an opportunity to view the ad. Client-side tracking is trickier in podcasting as the client podcast player may not pass tracking data back to the podcast distributor. For accurate tracking of podcast downloads and ads, the publisher must analyse server logs. These include file requests for downloaded podcast files, dynamically inserted ads and other content the client player has requested.

A podcast download - a unique file request - can be found easily in server logs. Either a complete or partial download during streaming a podcast can be counted. The ad inside the podcast can be counted as delivered according to this. A complete download of a podcast episode includes delivery of all ads in that podcast. If the ad appears in the first 10% of the podcast and the listener streams to only the first 10%, the ad can still be counted as delivered. If the ad is dynamically inserted into the



Hover your pointer over the graph to view detailed information for each data point.

View the number of devices used to listen to a specific episode within the show, for this period.

podcast, the podcast file has to be downloaded completely.

As of 2018, client-confirmed ad play metrics are still a rare feature in podcast players. Currently, less than 3% of players are capable of providing client-side tracking data. Though more difficult

to measure than downloads, the listener can be represented by a combination of two different factors: the individual IP address of the device and the user client software. The IP address alone is not a reliable metric as it is likely to change as the mobile listener's carrier may move from one IP to another.

# Apple's Podcast Analytics

Apple knows about a podcast user's actions through its iTunes and Apple Podcasts apps rather than through the RSS feed. The new [Apple Podcast Analytics](#) are, however, revolutionary in that, previously, device level data was not available. More granular data will also matter to advertisers. On the new dashboard, the producers can view details such as unique device counts, total time listened, time per device, how many listened to the podcast after downloading and average consumption. The per-episode metric allows an in-depth view on which parts of the episodes the listeners actually played, which were skipped and what was the drop-off point.

Not all Apple's measurement is equal, though. For example, an older podcast steadily growing in popularity may not appear high on the iTunes chart because the chart measures fast growth within a few days. New and noteworthy charts are compiled in a more editorial fashion, but, in some countries, they can remain without being updated for over 18 months.

It's good to remember that all hosts and tools measure downloads somewhat differently. Some measure download requests and some provide more in-depth data. In the end, analytics and metrics are not the only and, in most cases, not even the most critical aspect for podcasts when it comes to monetising the product. This is what we'll dive into next.

## An expanded list of key metrics to measure a podcast's success:

- Total Downloads Over Time
- Monthly/Daily Downloads
- Downloads by Episode
- Unique User Downloads/Subscribers
- Embedded player views
- Podcast Website Traffic
- iTunes reviews
- Calculated iTunes Subscribers
- Apple Podcast Analytics
- Start points
- Skip points
- Drop-off points
- Download only or subscribed
- Online or offline
- Listens after downloading

## MORE INFO ON PODCAST MEASUREMENT:

[http://podcast-measurement.wiwkia.com/wiki/Podcast\\_Measurement\\_Wikia](http://podcast-measurement.wiwkia.com/wiki/Podcast_Measurement_Wikia)



# MONETISATION

As of mid-2018, the podcasting business boom shows no signs of slowing down. The total market estimate grew 86% from \$169.1 million in 2016 to \$313.9 million in 2017. Self-reported revenues increased from \$118.9 million to \$257.4 million. In 2018, the market is [expected](#) to top \$400 million. Though the numbers are more modest in the rest of the world, a tipping point seems close. It's also good to remember that the projections for radio and digital video in 2017 were \$14 billion and \$11.7 billion, respectively. There's plenty of room for both revenue growth and audience growth. Podcasts account for only 4% of the [Share of Ear](#) - the time people spend listening to audio. That underlines the potential still in podcasting.

In this chapter, we will cover the most popular monetisation models in podcasting.

## Advertising

Initially, advertising in podcasts was developed by the public radio and media companies which came up with strategies on how to engage audiences. Ads in podcasts are more intimate and less likely to be ignored. Podcast audience is known to enjoy the ads more than other digital media. According to [NPR](#), 85% of listeners would rather listen to ads than pay for an ad-free app.

The first significant podcast ad campaign was the 2014 [Mailchimp campaign](#) on the first season of "Serial". Though it was not the only nor the

first of larger scale ad campaigns, the popular campaign brought long-awaited credibility to podcast advertising and even became an internet meme - "Mailkimp". Other early advertisers were [Squarespace](#) and [Casper](#).

Ads can be divided into two different categories. The integrated ads represent the vast majority of ads in podcasts. Podcasting ad campaigns usually involve the podcast host reading them either "live" during the recording of the episode, or a pre-recorded ad that is also read out by the host or another voice familiar to listeners. These ads also imply an endorsement from the host. These ads are permanently baked-in to the podcast file and so are limited when it comes to targeting. In a nutshell, every listener gets the same ad.

The more advanced Dynamically Inserted Ads are a relatively new element in podcasting. Essentially, the technology allows ads to be inserted into the shows based on specific metrics such as the time and the geographical location the podcast is downloaded. The same listener might receive a different ad each time they download the same episode. This ensures the listener will always hear an ad relevant to the time of the download. This form of advertising is profitable especially for podcasts with an extensive back catalogue as time-sensitive ads have become available also for older episodes.

There are, however, a few issues with Dynamically Inserted Ads. Firstly, the technology for

automatically inserting ads into podcasts is not yet that reliable. Much like on YouTube, the ads might pop up at the wrong moment, disrupting the natural flow of the show. They also might have vastly different production values, especially if they come directly from an ad agency. Unlike the natural ads read by the host, these kinds of ads are more likely to irritate listeners who see this as more of an interruption and liken it to traditional media adverts. Also, they can retroactively complicate or err in referencing to the timestamps of earlier episodes. There are a few companies specialising in creating Dynamically Inserted Ad campaigns, but usually, the podcasts that benefit from them should already have a large listener base and possibly a substantial back catalogue.

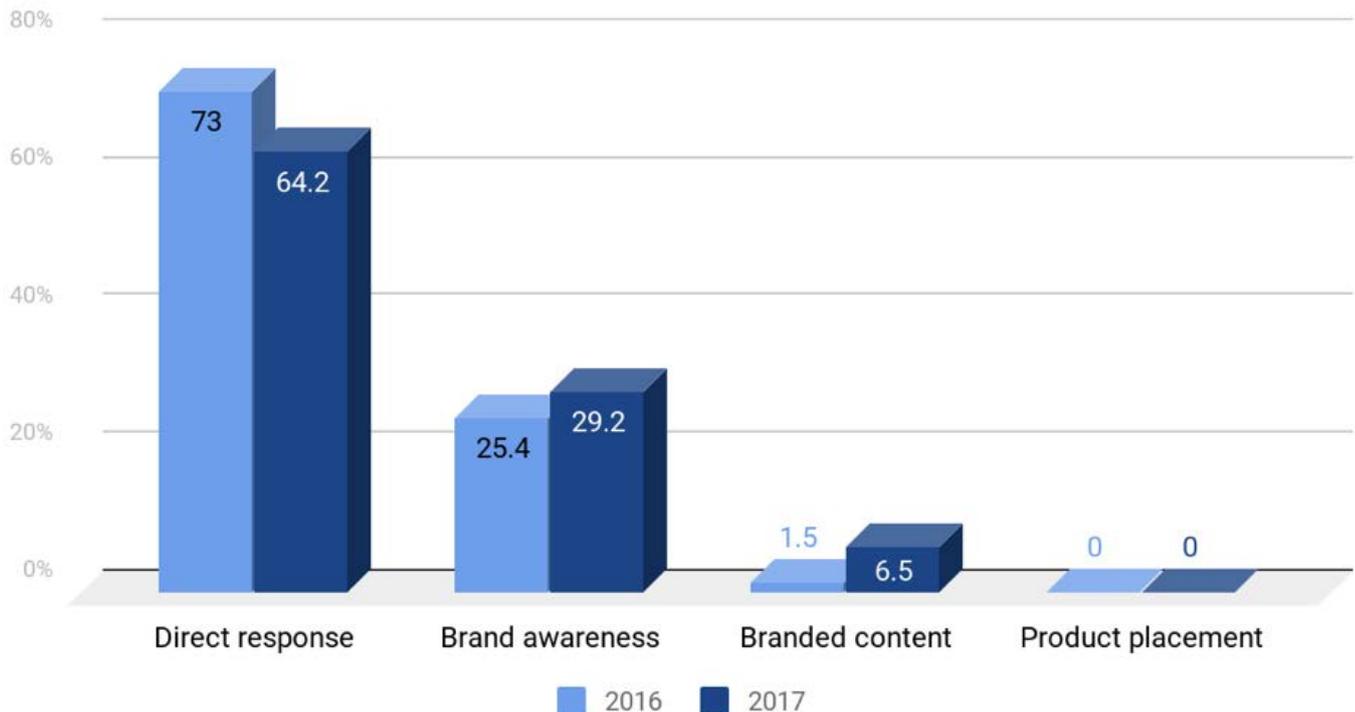
## Types of advertising

The most common advertising method in podcasting has always been direct response advertising. Usually, it's in the intro of the show and might have some personal story or experience related to it read by the host. The call-to-action usually comes in the form of a special promo code that gives a discount to the listener for the advertiser's product. It's important to emphasise that the listener should use the promo code as it tells the advertiser how many listeners ended up buying the product in direct response to their ad in the podcast.

Read:

[the IAB's 2017 Podcast Ad Revenue Study](#)

Podcast advertisement types



There are also other campaigns such as brand awareness and branded content. Increasing positive sentiment of a brand among listeners is challenging to measure, and its effectiveness depends on the scale of the podcast. Having an entire podcast offer built around a specific brand, such as [Hackable?](#) that was created by McAfee, might yield better results, but finding a good fit for a brand and a topic can prove tricky.

## Tips for podcast advertising

When pitching for advertising placement, emphasise podcasting's positive features. Podcasts are mobile; the ads will go where the listener goes. It's an opt-in, intimate medium, making them perfect to deliver the message. Also, ads on podcasts are more preferred and at times more effective than on other forms of digital media. Podcasts also have a proven return on investment. According to [studies](#), the audience is loyal and often both highly educated and affluent.

Before pitching, you should define your CPM - or cost per thousand listens - and the pricing and the amount of your ad unit, meaning one ad spot in a single episode. You can have, for example, a pre-roll ad that comes before the actual episode, a mid-roll that comes in the middle and the post-roll ad that ends the show. Some shows have only one ad slot, and it is usually at the beginning. The cost of one ad unit can be calculated with a free online calculator or using this formula:  $10,000 \text{ listens} / 1,000 \times \text{CPM}$ . For the CPM, you will have to see what the market rate is for both 30 and 60 second spots on podcasting when you are pitching and ready to take on advertisement.

It's also good to remember that most podcast

producers overestimate the revenue potential of podcasts. Size matters, and there is a lot of competition. Try to estimate what kind of sell-through rate your product could have. Expecting to sell less than 30% of the ad units is a good start. Host-read, creative content demands higher CPMs compared to pre-recorded, which procures lower CPMs.

## Patronage and crowdfunding

Patreon is one of the most popular platforms to fund artistic, continuous projects. Top creators, like the left-wing American podcast [Chapo Trap House](#), make over \$100,000 per month on Patreon.

It has also become a way for podcast producers to gather extra funds. Patrons pay a set amount of money per month and receive a reward for their support. For podcasting, this can mean having access to extra episodes, or access to an ad-free episode archive and or other extra content. As an example, the "Waking Up" podcast with Sam Harris already has over 9,000 patrons. With an average \$6.70 per month, contribution adds up to over \$700,000 a year.

Kickstarter and other crowdfunding platforms, on the other hand, can offer a way to gather initial funding for a podcast. They, however, will most likely not provide a long-term solution for funding or monetising the product. Also, adding a simple "donate" button on the podcast homepage has been an evergreen tool for podcast monetisation for over a decade.

# Paid and premium subscription models

Paid and premium subscription models make podcast production more sustainable as they provide continuous funding. Creating premium content is, however, not that easy. Most distributors and apps do not offer any straightforward channels to submit exclusive or premium content to listeners. Often the solution is to create either a special app or a separate feed for premium subscribers. The latter is easy to take advantage of as once the special feed is added to the podcatcher the premium subscriber can just stop paying for the premium service and still keep the feed in the app.

Of 44,000 podcasts on Libsyn, only 5% offer a premium subscription. Some podcast distributors such as Stitcher, Luminary and Castbox all offer premium options. The podcasting platform Anchor.fm also allows listeners to pay their favourite podcasters through a monthly subscription with a feature called Anchor Listener Support.



# NEXT STEPS

Once you have successfully launched your podcast and attracted initial subscribers, it's essential to maintain consistency and frequent posting to the community. Always pay attention to new listeners. Unless you have a more narrative, Serial-like podcast, reset the narrative after every episode so that new listeners will feel more welcome. For a podcast built around a continuous story, start new episodes with a short recap.

Manage your expectations. The podcast may not find its audience immediately. Some may be discovered weeks or even months after the initial publication, so it's important to keep the episodes available for a longer time. If you produce the show as it is being published, you can make small adjustments along the way. Listen to feedback, pay attention to the analytics and try to figure out what could be improved. Don't try to micromanage every part of the production. If the whole season is already produced before the first episode is published, try nudging the way you promote it online. If, after careful consideration, you conclude that the podcast is no longer worth the effort, be courteous to the existing listener base and retire the product properly. Again, do not delete the content instantly.

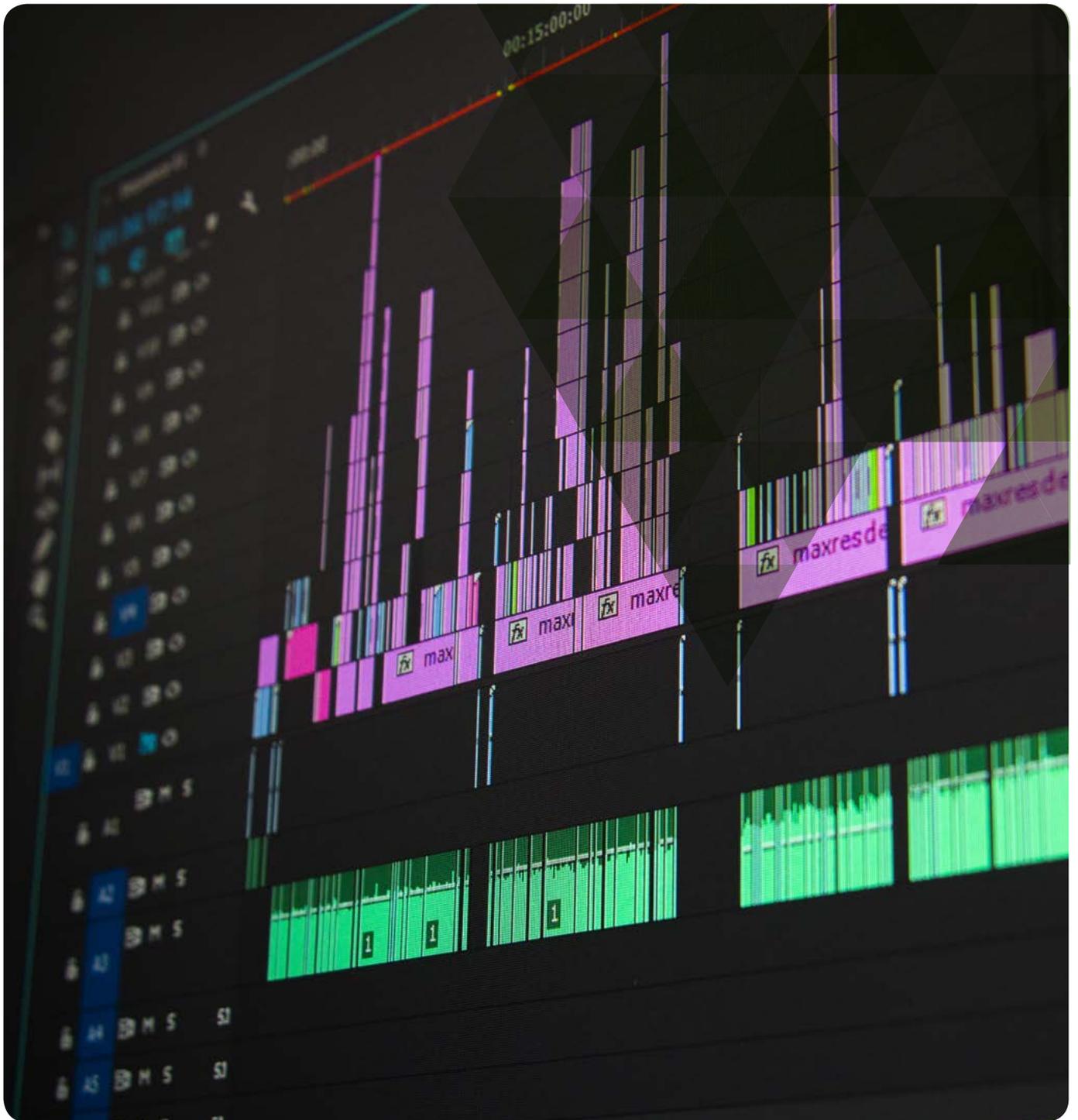
Don't try to convince everyone to listen to your podcast. Also, some potential listeners may have valid reasons why they have not subscribed to your podcast.

According to [Edison Research](#), these are some of the reasons why people don't listen to podcasts:

- 37% don't really understand what a podcast is
- 48% are not sure how to listen to a podcast
- 62% think listening to podcasts can use up a lot of their phone's data plan
- 65% think there are so many podcasts out there they don't know where to start.
- 80% think they don't have a podcast app

Though these remarks are from a U.S.-based study, they give some perspective on how a non-listener might view podcasts in your country, too. It should be easy to overcome these objections based on this guide. There are still plenty of countries where podcasting has not yet penetrated the media market. If you find it necessary, create a brief introduction to podcasting that addresses these issues on your site.

If your podcast proves to be a success and you have developed a sustainable monetisation strategy, think about where you want to go next. Do you have the resources to maintain production at the current level or would it be possible to start developing a podcast network and creating a brand or spin-off products? If your organisation is in a position to be a market leader, could podcasting production for external partners become a value-added asset or additional source of revenue diversification? Remember: podcasting is a medium without borders. A quality production may attract attention on a global scale.



# CONCLUSION

In 2018, podcasting is bigger than ever. As the industry is maturing, the market and the ways to monetise are also evolving. Many still compare podcasts to radio broadcasting, but the listeners are inherently different. For radio, the listening experience is still very much communal. The podcast is primarily consumed privately, with 90% of listeners listening alone. Also, according to [Midroll Media](#), an average listener consumes 90% of the podcast and very few skip ads. For advertisers, this kind of a loyal and appreciative audience is rare to find.

In September 2018, some media outlets are still concerned about “the podcast bubble” after BuzzFeed laid off its in-house audio production team. At the same time, though, Vox Media announced the expansion of its audio production, doubling its podcast portfolio. Serial’s third season began in September 2018 and its first two episodes combined brought in almost three million unique downloads globally within the first 14 hours of publication. It’s the biggest debut of the podcast yet. In comparison, the Season 1 premiere in 2014 had 86,000 downloads on day one.

Satellite radio giant [SiriusXM](#) has said it plans to acquire Pandora, which has made a big push into podcasts and serves as the “exclusive streaming partner” for Serial and This American Life. Spotify is also steadily increasing participation in the podcast space with recent deals with rapper-turned-broadcaster Joe Budden and actress Amy

Schumer to host their own podcast – with even some Spotify-only exclusive podcasts.

Podcast companies and start-ups continue to gather attention and funding. The Chinese and U.S. company Castbox has raised \$29 million since launching in 2016 and is developing AI search technology for its mobile app.

Podcast listenership has moved from PC to iPod to smartphone. In the future, it’s likely that listening will happen across all connected media devices. Smart speakers have already become a part of the podcast listening experience. With Google expanding its search to podcast content, finding podcasts will become more natural than it has ever been for those new to the medium. Essentially, what Google is doing is eliminating the need for a podcatcher app that might discourage some potential listeners. It’s therefore likely that Audio Search Engine Optimization (SEO) will be part of the future for podcasts.

For media companies, podcasts will continue to offer alternative and potentially substantive income streams. The industry is constantly evolving and new ways to distribute, monetise and analyse podcast content can be expected to appear in the next few years. For podcasting, this new era is bound to be exciting.



# GLOSSARY AND LINKS

## Glossary of terminology

Term	Definition
<b>AUDIO FILE</b>	The audio file format of your recording. The most common types are .mp3 or .wav file.
<b>BIT RATES</b>	Measured in kilobits per second (kbps), the bit rate tells how many kilobits each second of your podcast audio equals to. Higher bit rates mean bigger file sizes and better audio quality.
<b>CLIPPING</b>	If your recording exceeds maximum recording levels, the audio becomes clipped. In your editing software, this shows as the audio spikes touching the bottom and top of the editing window. Clipping cannot be repaired in post-production. Lower the microphone volume when recording.
<b>CONDENSER MICROPHONE</b>	A sensitive microphone that can often be used to record a larger area. They also require their own power (Phantom power).
<b>CPM</b>	Cost per thousand listens. (Cost Per Thousand - for podcasts = listeners)
<b>DYNAMIC MICROPHONE</b>	A less sensitive microphone that does not need its own power source. Most podcasters use dynamic microphones.
<b>DIGITAL AUDIO WORKSTATION (DAW)</b>	Software you use to record and edit your podcast, for example, Audacity, Hindenburg and LogicPro.
<b>HOSTING SERVICE</b>	Companies like Libsyn, Podbean and SoundCloud. Services that provide a place for your podcast files and automate the RSS feed and delivery of the podcast to your subscribers.
<b>LEVELS</b>	The loudness of your podcast, measured in decibels (dB). To prevent clipping, keep the levels below 0 dB, preferably between -3dB and -6dB.
<b>METADATA</b>	The information embedded in your podcast files and feed. For example, the name of the episode and the podcast and the year of recording.
<b>MID-ROLL</b>	An announcement or advertisement that plays in the middle of the podcast.

Term	Definition
<b>MIXER</b>	A device that allows you to mix different elements into your show during recording. Often you can connect your microphones directly to the mixer and adjust the volume levels of each participant. Most of these functions can be done also in post-production.
<b>PODCAST DIRECTORY</b>	Places where listeners can find and listen to your podcast, for example, Apple Podcasts, iTunes and Google Podcasts.
<b>POST-PRODUCTION</b>	Editing and preparing your podcast for publication after recording, including adding music, ads and jingles.
<b>POST-ROLL</b>	An announcement or advertisement that plays at the end of the episode.
<b>PRE-ROLL</b>	An announcement or advertisement that plays before the start of the episode.
<b>RSS FEED</b>	An XML file containing your podcast data linking the audio files to the podcast descriptions. This can also be provided by your media host. The RSS feed is used to submit your podcast to the directories.
<b>SHOTGUN MICROPHONE</b>	A directional microphone designed to record only what the microphone is directed at.
<b>SUBSCRIBING</b>	Clicking the “subscribe” button and adding the podcast’s feed to a podcast application, allowing downloading episodes directly to the device. The feeds are automatically updated when the latest edition of the podcast is released. Most podcasts are free.
<b>USB MICROPHONE</b>	A microphone that plugs into your computer or mixing device via USB cable.
<b>METADATA</b>	The information embedded in your podcast files and feed. For example, the name of the episode and the podcast and the year of recording.
<b>MID-ROLL</b>	An announcement or advertisement that plays in the middle of the podcast.

# Links for adding podcasts to podcast directories

Tool	Link
ITUNES	<a href="https://itunesconnect.apple.com/login">https://itunesconnect.apple.com/login</a>
STITCHER	<a href="https://www.stitcher.com/content-providers.php#signup">https://www.stitcher.com/content-providers.php#signup</a>
TUNEIN	<a href="https://tunein.com/podcasters/">https://tunein.com/podcasters/</a>
SPOTIFY	<a href="https://podcasters.spotify.com/">https://podcasters.spotify.com/</a>
BLUBRRY	<a href="https://www.blubrry.com/addpodcast.php">https://www.blubrry.com/addpodcast.php</a>
ACAST	<a href="https://www.acast.com/podcasters">https://www.acast.com/podcasters</a>

## Other important resources

Tool	Link
CPM CALCULATOR	<a href="https://www.calculatestuff.com/business/cpm-calculator">https://www.calculatestuff.com/business/cpm-calculator</a>
GOOGLE'S OFFICIAL GUIDELINES FOR PODCASTING	<a href="https://developers.google.com/search/docs/data-types/podcast">https://developers.google.com/search/docs/data-types/podcast</a>
IAB TECH LAB - METRICS	<a href="https://iabtechlab.com/specifications-guidelines/podcast-metrics/">https://iabtechlab.com/specifications-guidelines/podcast-metrics/</a>
IAB TECH LAB - PODCAST MEASUREMENT GUIDELINES	<a href="https://iabtechlab.com/standards/podcast-measurement-guidelines/">https://iabtechlab.com/standards/podcast-measurement-guidelines/</a>

# Resources for audio production

Tool	Link
AN ANIMATED GUIDE TO COMPRESSION	<a href="https://patches.zone/compression-guide/">https://patches.zone/compression-guide/</a>
AUDIOBLOCKS	<a href="https://www.audioblocks.com/">https://www.audioblocks.com/</a>
AUDIOJUNGLE	<a href="https://audiojungle.net/">https://audiojungle.net/</a>
AUPHONIC - AUDIO POST-PRODUCTION PLATFORM	<a href="https://auphonic.com/landing">https://auphonic.com/landing</a>
EQ FOR PODCASTS	<a href="https://podigy.co/2017/09/01/podcasters-eq/">https://podigy.co/2017/09/01/podcasters-eq/</a>
FREE SOUND	<a href="https://Freesound.org">Freesound.org</a>
FREE MUSIC	<a href="https://Freemusicarchive.org">Freemusicarchive.org</a>
TECHNICAL SPECIFICATIONS FOR TOP 100 PODCASTS	<a href="https://podnews.net/article/podcast-analysis">https://podnews.net/article/podcast-analysis</a>
TRANSOM - A SITE WITH PLENTY OF PODCASTING INSTRUCTIONS	<a href="https://transom.org/">https://transom.org/</a>
THE BEST USB MICROPHONE	<a href="https://thewirecutter.com/reviews/the-best-usb-microphone/">https://thewirecutter.com/reviews/the-best-usb-microphone/</a>

# Apple and iTunes resources

Tool	Link
PODCAST AUTHORIZING BEST PRACTICES	<a href="https://help.apple.com/itc/podcastsbestpractices/#/itcd01498138">https://help.apple.com/itc/podcastsbestpractices/#/itcd01498138</a>
PODCAST MARKETING BEST PRACTICES	<a href="https://podcaster.apple.com">https://podcaster.apple.com</a>
PODCAST CONNECT OVERVIEW	<a href="https://help.apple.com/itc/podcasts_connect/#/itcc0e1eaa94">https://help.apple.com/itc/podcasts_connect/#/itcc0e1eaa94</a>

# News about podcasts

Tool	Link
NIEMANLAB	<a href="http://www.niemanlab.org/?s=podcast&amp;post_type=post">http://www.niemanlab.org/?s=podcast&amp;post_type=post</a>
PODNEWS.NET	<a href="https://podnews.net/">https://podnews.net/</a>
BELLO COLLECTIVE PLENTY OF GOOD ARTICLES	<a href="https://bellocollective.com/">https://bellocollective.com/</a>



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