Colin: Hey folks, and welcome to another episode of *PodCraft*. This is the show all about podcasting, from launching your show to monetization and everything in between. I'm Colin Gray from thepodcasthost.com joined by Matthew. How are you getting on, Matthew?

Matthew: Very well, thanks, Colin. Last time we recorded I was moaning about burst teabags, that's yesterday's problem. I've poured myself a nice coffee.

Colin: Nice.

Matthew: No coffee bag in there to burst.

Colin: Now you just get moaned at about coffee grounds messing up the sink and all that kind of stuff, yes?

Matthew: I do remember. Do you remember Kyle that worked for us four or five years ago? Nice guy, Kyle.

Colin: Oh, yes.

Matthew: He was into the music industry and that, so he came and done some work with us. I was sitting in the office one day. I think you were out for your lunch, you know those three-hour lunches that you take.

Colin: [laughs] I can't deny it.

Matthew: I just became aware from the kitchen of constant stirring and after like-- You know when something-- you just pick up on it. I went through and I said to Kyle, "What are you doing?" He says, "I'm making a coffee." He was stirring ground coffee. He was stirring ground coffee in his cup, and it wouldn't dissolve, obviously, because it doesn't.

Colin: [chuckles] Because it doesn't, yes.

Matthew: Yes. I said to him, "You can't stir that,-

Colin: "It doesn't really work like that."

Matthew: -you need to put it in the cafetière."

Colin: Cafetière; look at you.

Matthew: I know. I like to think he learned a wee lesson working for us.

Colin: Oh, yes. That's the one thing he learnt.

Matthew: Yes. "What did you take away from working with you guys?" Makes himself a nice coffee now, but he'd still have been there yet stirring that coffee, poor guy.

Colin: Indeed. [laughs]

Matthew: Shoutout to Kyle if he's listening.

Colin: Indeed, indeed. Kyle learned that from us. What are people going to learn from us today on *PodCraft* that's actually relevant to the show, Matthew?

Matthew: Yes, absolutely. Absolutely. Back on topic. Yes, we've got a great wee voice clip from Karen, from *BankTalk Podcast*. Well, she explains her question better than I can so we'll just go ahead and play it.

Colin: Go for it. Fire away.

Karen Lowerr: Our podcast features chats with bank and credit union executives and industry thought leaders on relevant banking industry topics. We have a great podcast that we started in September of 2020, and we have just hit over 5,500 downloads. We are now at a point where we would like to start getting a little bit deeper into analytics and really learning more about how long people are listening.

We are on the Buzzsprout platform and really enjoy the integration that we currently have, but we are really struggling to decide on how we want to go about with an advertising program as well as getting those really important analytics of where people are listening, how long they're listening, and all the details that would help us know a little bit more about our listeners.

We are looking for resources in the advertising and sponsorship area as to if we should do this ourselves, or if we should go to a website like Podcorn that would handle the sponsorships for us. We are looking to find out what analytics tool we can use to compare our podcast against other podcasts that are similar in our very small niche industry.

Matthew: Cool, there we go. She's asking a few different things here I reckon. We've got a bit on growth. We've got a bit on, I think, gathering data that you could maybe present to advertisers and sponsors and that as well. There's a couple of wee facets, is that a word to this?

Colin: Facets? Yes, indeed. Well done. Is that your word of the day toilet paper, Matthew?

Matthew: It's because I've been on the cafetière and now I've got a good vocabulary.

Colin: [chuckles] Yes, facets. One of those facets, certainly, go on.

Matthew: Well, let's start on the analytics stuff.

Colin: Analytics. Cool.

Matthew: How do we analyze our podcast? How do we see what's working? How do we see when listeners are listening? As we've talked about on the show in the past, it's unfortunately, not as straightforward as, for example, if you're on a YouTube channel, everyone watches on YouTube. They're the one company, they have all the data, they could tell you exactly what's going on, but as we know with podcasting, listening is taking place on hundreds of different apps and they don't all share the data with each other. Although it's not possible to get comprehensive data presented to you of everything all in one place, you can look at the two biggest places podcasts are consumed, Apple Podcast and Spotify. You've got your Apple Podcasts Connect dashboard, and you've got your Spotify dashboard. The Spotify dashboard came later but it's very similar to the Apple one. These are obviously samples of your podcast data. They're not the whole picture, but I think they're big enough samples for most podcasts that you could get an idea of what's going on.

Colin: Yes, for sure.

Matthew: I like to dip into these now and then and just see on various podcasts, what are the segments on the show that you see that flat line because you've engaged a listener, and then, what are we talking about? Maybe cafetières and coffee and stuff, we see that drop in our listeners, or maybe they've hit 30 seconds forward, skip all that. You kind of start to build a picture, don't you, of what's been enjoyed and what's been skipped over?

Colin: Yes, for sure. If you're out there listening and you haven't looked at this before the Apple Podcast one, certainly, I spend a bit of time in every now and again, and it's just a graph of engagement, isn't it, Matthew? You see it start high, most people keep listening to the start but then they'll start to drop off, but you see jump ups as people kind of skip forward and listen to certain parts. You can get a sense of the popular elements of the show. Then, you can get a sense of the parts that switch people off and they actually just stop listening. It's really useful I find.

It is kind of funny, people were kind of gagging for this info back in the day, weren't they, Matthew? Do you remember the days when there was absolutely no listening data at all? All you could do was know somebody had started to download your podcast and that was about it. That was the only data you had. Then Apple Podcast Connect came out with this; this listener data. Basically, everyone was so excited about it initially and then they were like, "Oh no, I hate this because it tells me that everyone only listens to the first five minutes of my two-hour show."

Actually, lots of people did kind of look at it and use it a little bit, but then not many people actually changed things based on it, I think, but it is something that you can really put into action. Similar with the Spotify one too, isn't it? I don't spend as much time on the Spotify one. It's the same approach though, isn't it, Matthew? Is that right?

Matthew: Yes, with the added bonus that you get to see the musicians that your audience listen to as well. Scottish podcast fans, big fans of Taylor Swift.

Colin: Oh, nice.

Matthew: Or is that just me? Just doing the test listening, and I'm also listening to her back catalogs.

Colin: You can't go wrong with a bit of a T. Swift, man.

Matthew: I think that those platforms are good for a sample. Bear in mind it's not the whole picture but I think it's probably pretty accurate, especially if you marry the two up and you've got similar numbers on both you could--

Colin: Totally. It gives you the trend, doesn't it? What does that cover these days? Last time I looked at the stats I think it was somewhere like 29, 30% for each of them. Maybe that's like 60%. You're close to two-thirds of all your listeners if you look at both of those platforms. It's a pretty good feedback, to be honest. Do any of the other platforms have any data really worth looking into on that front? Or do you think they're the only ones for now?

Matthew: I suppose it would depend. Via Buzzsprout, you'll know your third and fourth top listing apps. There could be anything, it depends. You could have a look and see if they give you any data as well, but I think it's rare. I think it's rare to get the data unless it's a third-party tracking stuff.

Colin: Karen says a few different things there she's interested in. She says how long they're listening which is the Podcast Connect, the Spotify one. She also mentions where people are listening and all the details that would help. She just wants to know a little bit more about her listeners. It's interesting that as well. Often people in their podcast hosting stats, they're desperate to see the places that they're listened to and the devices they're listened on, and all that kind of stuff.

I always find the places one; it could have an effect on what you do. You might want to localize some information if you see that it turns out a third of your listeners are in Australia rather than the US or something like that. Maybe you want to localize it a little bit, I'm not sure. I think a lot of that data, it's kind of cool to have it but I don't know how much action people take from it. I often think people could do a lot better by ignoring their stats a lot more and just spending that time instead, on thinking about new content ideas and thinking about how to improve the format of their show and all that kind of stuff. I don't know.

Matthew: Likewise as well, I think if we're looking at, and part of this question is if we're looking at gathering data to present to either an advertiser or some sort of third-party company, they're the ones that-- I'm not saying there's not a place for these companies and I don't know a massive amount about them, but in my experience, they're maybe valuable for podcasts doing tens of thousands of downloads and they just want to run some ads and they want to do it at arm's length. They just want to be set up with stuff and told what to do.

For most podcasters, including ourselves, your numbers are a lot more typical, as are yours, Karen. I think it's really about if you do want to go down the sponsorship and ad route, it's maybe about finding that relationship yourself. When we're looking at analytics, it's maybe a bit of DIY work here. A couple of options on that front, a listener survey is a really good way to get from the horse's mouth, that listening feedback, isn't it?

Colin: Yes, definitely. You can't be a listener survey for data to give to sponsors actually. Say you do a running podcast and you want to try and get some sponsorship from a running shop. If you do a survey and you find out the types of brands that your listeners buy, how often they buy shoes, how much they spend on shoes, where they go running, where they're based, all that kind stuff, that kind of data; your potential sponsors will absolutely love you.

Even if you only have 500 listeners, let's say, so you might not get a decent amount of money out of a standard CPM rate. If you can show that your listeners on average buy three pairs of shoes per year, and they spend $200 per pair of shoes, you show that you've got some serious runners and some serious buyers in your audience. That's gold dust for sponsors to see that kind of data. That's really, really handy.

Matthew: Even things, if you're interested, we've talked in the show in the past about, you can do the pre-roll ad, you could do the mid-roll or you could do the post-roll. If you want to test the effectiveness of these ads right away, pick something, either your own product or service or just do a live event or do something. Do a little fun competition or a CTA and experiment, do it as a post-roll, a mid-roll, a pre-roll. Just use a simple plugin, like Pretty Links or something to track the clicks, track the engagement on it because those stats, you can pay somebody to compare your show to other shows all day long, but nothing beats that first-time data of, "This is exactly what this podcast audience does."

Colin: Totally.

Matthew: Nothing could be substituted for that.

Colin: "Here are some recent ads we ran, here's some recent campaigns we ran, and here's the data on it." If you can offer that to a sponsor, you are way ahead of nearly any podcast out there. We ask for that data quite often when we are trying to sponsor a show because it's really important, you want to know. If you put £1,000 into sponsoring a podcast, you want to know what kind of return you're likely to get on it. Knowing how many people clicked on that affiliate ad that you did in your last episode is brilliant. It's really, really useful. Pretty Links is always a good one, isn't it, Matthew? A great one for tracking the numbers.

Matthew: Do you think as well, a lot of podcasters just assume that running ads is the progression into monetization, it's true for some people, but it shouldn't be taken as, "This is just what you do," as a norm, should it?

Colin: No, not at all. Not at all. We don't want to turn this into a monetization answer, but my favorite is products and services. If you have a product or a service that you can sell, you can have 100 listeners, but you sell 50 of those a really good quality recurring product subscription or a service subscription and suddenly you've got a really good income.

Karen's one here; BankTalk. She's talking to executives and people that work in banking and everything. She might have a target where she has a service she wants to offer them or some consultancy or something like that. That's the much better monetization method than sponsorship really because she can sponsor herself

essentially, "This episode is sponsored by my product, which you should buy from me because you know and trust me," and I don't have to recommend it elsewhere.

Matthew: I'm loving the new Alitu ad. [chuckles]

Colin: Yes, exactly. [laughs] That's Alitu. "By the way, buy Alitu; our product." Aye, absolutely, it's a good thing to cover for sure. If she can put in her own products and services, then maybe that's way more valuable than going the sponsorship route.

Sorry, Matthew, one thing just before we move on, I think let's talk about the sponsorship side of things a wee bit more next because she asked about the third-party platforms type of stuff. The listener survey, just a quick one on that. She mentions it as well at the end of her question around growing it to over 10,000 downloads this year. The listener survey, the extra benefit of that as well is, and it ties into the desire for those analytics to know how long people are listening, what they're listening, that survey needs to know or needs to find out, "What do they like? What do they like and not like?" Because that's how she's going to grow.

That's how you're going to grow, Karen. If you want to know how to grow that show, if you want to know how to gather more sponsors, gather more listeners, all of that growth cycle, as a result, find out in that survey what people like. What they want to hear more of, what they want to hear less of, what was our favorite episode of the last 10? What was our least favorite? How could you add extra segments to the show that increase engagement, increase loyalty, increase word of mouth about that show, and really start that growth cycle? The listener survey definitely is that, you mentioned it there, Matthew, the DIY way but it has all sorts of extra benefits too, I think when it relates to Karen's question here.

What do you think? Have you used the likes of Podcorn like she mentioned or anything similar?

Matthew: No, not at all. No, because just, again, I know that there's a role for these third-party companies but I just think for the normal podcaster, if you like, they don't have enough value or there's more value available elsewhere.

One tool I would then suggest just for doing a bit of research and a bit of curiosity, if you like, is Rephonic that's R-E-P-H-O-N-I-C. They've got a couple of really cool tools. You punch your podcast in there and it brings up this really cool diagram of other podcasts that your listeners subscribe to. If you just want to do a bit of market research, if you like, see what else is out there in your niche, see how they're doing. You could get a rough gauge if you look at ratings and reviews on Apple and your number of episodes, and you could have a wee listen, you could see who's advertised on their shows because advertisers are generally open to doing ads on more than one show as well. I would recommend Rephonic.

They have another-- what was the other really cool thing they did? They did, listeners also subscribe to. They've got another tool that I really like as well.

Colin: I'm not sure.

Matthew: Rephonic.com, I'm sure it is. I'll put a link in the show notes. I would recommend that just for doing a wee bit of digging around.

Colin: Excellent stuff. The only thing I'll mention around Podcorn and the like, I've looked into a lot of them and I agree. I think they're probably not the best solution for smaller podcasters, especially when you're at your stage, Karen, where it's in the less than 1,000 downloads and episodes. These tend to start working well once you're into the thousands. Once you're into 1,000, 2,000, probably even more like 3,000 or 5,000 per episode range.

Pretty much all sponsorship platforms, sponsorship agencies, networks, that kind of thing, they start being interested in shows when they hit that few thousand per episode, download mark. Certainly, there are some outliers there, there's some platforms out there that work with smaller podcasters. Some platforms that are almost just like social networking [chuckles] for podcasting, as in they connect you with potential sponsors or potential deals.

There's a few out there like that. I don't know the social networking side, it's a connection thing. It just helps you find and start the conversation, but it doesn't really manage any of the process at all. If you're here with Podcorn for example, and you're a proper size brand, you're a company that's going to invest a fair bit of money into it, then they do manage a lot more of it. That's where the value comes in, I think, if you're a brand investing a fair bit of money or you're a podcaster with a reasonably large audience, I would suggest at least.

Matthew: Cool. Thanks very much for sending that in, Karen. *BankTalk Podcast* as well as the show.

Colin: Indeed.

Matthew: If you're interested in checking it out.

Colin: Perfect. Thanks, Karen. Yet if you're out there with another question for us, send it in to, is it thepodcasthost.com/, Matthew?

Matthew: It is answers, isn't it? It's answers.

Colin: thepodcasthost.com/answers. I'll just mention our own tool, Alitu as well. If you're out there trying to make these podcasts and trying to make them as easy as you possibly can. Alitu is the way to make them in the easiest way possible. We made it basically to suit any kind of podcaster so that you can put it together. You can record, you can do call recording in there. You can record your solo segments. You can do your editing, take out all your mistakes with only the tools you need as a podcaster.

Then our episode builder helps you put together your music, your fades, all of different point, all the different segments and ads, we've been talking about sponsorship. If you have sponsors, you can use the solo recorder to record your sponsorship slot straight into the Alitu library. Then for every episode from then on, you can just drop it in there, into the episode, really simply with the drag and drop interface we've got in there. We've also got hosting in there now as well. A beta test

of hosting running right now. Will be public in the very near future. That's it. Go and see alitu.com, 7-day free trial.

Matthew: Yes, I often joke that Alitu will literally make you a cup of coffee but I'd like to think that it would use instant rather than ground coffee-

Colin: [laughs]

Matthew: -without stirring the whole cup. It surely would, wouldn't it? It's a clever--

Colin: Wait a minute. No, no. Alitu uses proper coffee, top quality, artisanal coffee, all the way.

Matthew: Jamaican Blue Mountain-

Colin: None of this "instant" nonsense.

Matthew: -that we used to buy out the wee shop in Dundee.

Colin: Oh, yes.

Matthew: In our cafetière days.

Colin: Yes, indeed. Our French press days. [laughs]

Matthew: We sound like a big company, don't we?

Colin: Oh yes, for sure. What? Because we use a cafetière [crosstalk]?

[laughter]

Colin: Proper companies have got coffee machines, none of this manual nonsense. [chuckles] Cool. All right. It was good fun, Matthew. Thanks very much.

Matthew: Thank you.

Colin: Thank you out there for listening. Thank you, Karen, for your question. Thank you everyone else for listening. Hope you got something out of that yourselves and we'll talk to you next time.