

ISOJ 2018: Day 2, Afternoon Session

AUDIO: From Podcasts to Alexa, Hey Google and Siri, Journalism is Raising The Voice

Chair: **Kathleen Kingsbury**, Deputy Editorial Page Editor, **The New York Times**

- **Tamar Charney**, Managing Editor at NPR One, **NPR**
 - **Ann Li**, Interactive Audio Producer, **Washington Post**
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 - **Jillian Weinberger**, Senior Producer for Audio, **Vox Media and Vox.com**
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Tamar Charney: Yay, thank you. For those of you who are not from the states, and you're like, "What is NPR?", the short-hand is, "Think BBC minus television with a slightly different funding model." [laughter] Oh, clicker. I'm like, how do I turn my slides? OK.

So, I'm the managing editor of NPR One. And NPR's heritage has been radio. And it's been really exciting recently to be at this moment where it seems that audio is really making a comeback. We're having renaissance of people getting into the space of using radio reporting techniques and podcasts and way beyond.

But I remember a moment not too long ago where we in public radio were actually pretty frightened. We were supposed to up our digital game. And at the time, digital meant stories that you write using words to be read, like, on a screen. And we were audio people. We were used to telling stories using fleeting sounds. This was our art. We transported people through this art form. And that sounds a little earnest, and it probably was, and so they made fun of us, of course, for it. If you're not from the states, [there's a] sketch on Saturday Night Live called Delicious Dish, where they made fun of public radio. But truth be told, this was a moment when we were becoming just about as retro as Delicious Dish.

Radio listening was in freefall. People were abandoning radio in favor of other forms of getting their news. Audio just wasn't really a player at the moment. And this was terrifying to us, because this was what we did. Luckily, that moment has passed, but it was at that time where we launched NPR One. Because we started to wonder, was the problem that people really didn't relate to audio storytelling, or was the format of radio at the moment the problem?

So with NPR One, we were trying to really reinvent radio. I mean, this was a moment where we were used to the platforms where we got our news and information and our entertainment being personalized to us, available on demand, and localized. We could interact with them. I mean, think about TIVO. Think about Netflix. Think about Google knowing where you are. This was the rest of the radio—or the media landscape. And with radio, you could turn it on, you could listen, you could turn it off. That was about it.

With NPR One, the idea was to use the same content but on a platform that is a little bit more up to date. So, it's the news on your schedule. Whenever you hit start, you get the national newscast, a local newscast from the station in your community, a mix of stories from NPR, your local station, podcasts from NPR and third-party podcasters. So, it's really having this mix that you can skip through. There's an algorithm that learns a little bit about what you like. You can share. You can mark things as interesting. And you can really interact with it. Localized, too. Editorially responsible algorithm. This is kind of the heart and soul of NPR One. And I know we bash algorithms a lot for leading us down the filter-bubble hole to fake news and cat videos and all the evils of modern media.

But we were talking yesterday about metrics and there was a lot of pushback, you know, from folks that were being interviewed in the research paper that were saying, you know, "Metrics really works against this sense of editorial integrity." And I think we have to pause, both in bashing metrics and bashing algorithms, because in a lot of ways these are our modern editorial tools. And like all editorial tools, they can be used for good and they can be used for evil.

And the question is, how do you use them? At NPR, we are trying to use algorithms in an editorial responsible way to make sure that you get the important news of the day, to give you a dose of serendipity to expand your horizons, and to actually run a little check to make sure that you're not getting yourself into a filter bubble. So, there are moments where we actually do put a different point of view in your feed of content, because we see you've gone too far in one direction. So, it's really in how you use the algorithm.

Because you can 'like,' and you can skip, and you can mark things as interesting, we've got a lot of information to feed the algorithm, but long before Apple podcast metrics, we were getting a lot of great data about how listeners were using our storytelling, [such as] when they were bored and skipped, [and] what really held their ears. And we've been able to do a lot of analysis to try to figure out how we improve our storytelling in newscasts, in feature reports, on-air interviews, and podcasts.

And in a lot of ways, NPR's podcast strategy has really been informed a lot by what we've seen on NPR One. As we see things really working in the space, we can double down on them. So, NPR, like a lot of podcasters, started with very immersive, beautiful, long-form storytelling, like we do with the show Invisibilia.

But we also started to see that folks wanted their news when they wanted it, not when we as broadcasters chose to put it on the air. Which led us to think about, hey, let's start dealing with current affairs and politics. We launched the politics podcast. It was.... We used a lot of NPR One data to really refine it. It was a huge hit for NPR.

We then decided, well, let's launch a daily news podcast. Around the time that The New York Times was getting involved with The Daily, we launched Up First. Once again, we saw that news consumers were very into getting not just entertainment when they wanted it, but news as well.

Obviously, new platforms like voice-activated speakers are a great way to have news content available on demand. So [with] one demand, you just ask for it, and it's there for you. We found that it's been a great platform and very successful for distributing our newscasts. We're now trying to figure out how to better surface the reports and interviews that you hear on our news magazine shows.

We're looking at, you know, new, cool, innovative ways to interact with content. You know, should there be a—wait, wait, don't tell me—news quiz? Should we be doing 2-0 in adventure storytelling to help people experience different concepts? So, it really is a new platform with all sorts of new opportunities for content and ideas.

This panel is, you know, talking about how Google, and Siri, and voice-activated speakers, and Alexa, and podcasts are really raising up voice. But I want to caution us from getting too hung up on the technology that we're using to get stories to people. You know, we talk a lot about podcasts versus radio, and NPR One versus smart speakers, and this versus that.

And I think back to the early days, the early days of podcasting, oh, so long ago, when there was really this almost war between radio and podcasts. In a lot of ways, I thought of it at the time almost as a generational proxy war, where radio was made by older people for older people, and podcasts were really made for or by younger people for a different generational sensibility. I think those two worlds are starting to merge, and we're seeing less of that generational proxy war, but we still are seeing a bit of a platform war. We talk about a bit of a platform war in the industry.

And I think that's because we as folks in the industry are very familiar with our workflows. We're very familiar what story started off as a radio piece [and] what story started off as a print piece. We're very familiar with The New York Times was a print company, and NPR was an audio company. But frankly, the listeners don't give a damn. They just want the content that appeals to them, that they find trustworthy, and is available on the platform that they are comfortable in using at the moment.

So, more and more, we're thinking less about, you know, did it originate as a radio piece? Did that originate as a podcast? Because, ultimately, it's often both. Invisibilia is a podcast. It's also a radio show. Up First is a podcast made out of something from a radio show. And it goes on and on and on.

It's kind of been fun being at an academic conference. Everybody has been name checking the theories that go behind their work, so I feel like I've got to get on board here. Believe it or not, I rarely have a chance to talk about this, because everybody would think I'm a complete public radio nerd. A lot of my thinking about content and platforms is actually rooted in uses and gratifications theory. And some of you guys may diss the theory. Whatever. I found it really useful.

In a lot of ways, no matter what platform or what kind of storytelling you're talking about, people are coming to it for three reasons when you're talking about news platforms. The first is to get information. The second, for entertainment. And the third, to have the sense of human connectedness. And no matter what platform we're talking about or what piece of content we're talking about, the most successful ones actually are doing all three. They're entertaining people, informing people, and giving a sense of human connection.

And I think audio is particularly powerful at that. And it's one of the things that NPR has really had as its hallmark and its strength, is that we're giving you the news of the day, we're bringing you great stories in the form of the classic driveway moments we talk about, and we're doing it with a human voice, which has that sense of community and connectedness inherent in it.

And as we move into the platforms of the future, those three things are going to be really our hallmark. Sure, you know, we've got great data journalists, [and] we've got great journalists who write news copy for our website, but ultimately, audio is our core. And we're aggressively trying to figure out, how do we make sure that that kind of storytelling is in all the platforms that we have available to us today and all of the ones that are going to come in the future?

Thank you.

[Applause.]

Jillian Weinberger: So, I am Jillian Weinberger. I work for Vox.com and for Vox Media. And last summer, I went from WNYC, which employs hundreds of audio journalists, to Vox.com, which employed two. So, this has been a journey. And I'm going to talk to you about that today. And I'm going to talk about it through one show in particular, but before I get there, I wanted to talk about the conversations that I have at Vox that I didn't have at WNYC and vice versa.

So, at WNYC, and at public radio stations, generally, the medium is taken for granted in a lot of ways. It's audio. We all know it's audio. You know, they do great work in video and in social, but we are there to make audio stories. At Vox, the medium serves the story. So, the first thing we think about is the story, which is exciting as a journalist. That's what we all care about. And we think about, OK, does this work best on the web? Does it work best in video? Does it work best on social? If it works best in audio, is it a podcast? Is it an episode of something that already exists? Do we have to make a whole new show? And within that show, is it an interview show? Is it a roundtable discussion? Is it a highly produced narrative? Is it some combination of all of those things? But we're starting with the story itself.

So, the show I'm going to talk about all of this through is called The Impact. It's hosted by the fabulous Sarah Kliff. And we launched last October. It's a highly reported narrative show. So, when I arrived at Vox last July, the team that was already there had this very, very important thing in place already. Like, I cannot stress to you how important this is. And I've worked on teams that didn't have it, and it was not so good. They already had a thesis statement or a frame for the show.

So, this one reporter I used to work with at WNYC, named Amada Aronczyk, she's fantastic. She would always talk about thesis statements through thinking about two different shows at WNYC, which was Radiolab and Freakonomics. When Radiolab started, they covered science, but science wasn't their frame or their thesis statement. Their frame was curiosity. So, they covered science through curiosity. Freakonomics covers economics, but that's not the tagline of the show. It's the hidden side of everything, right? So, they cover economics through that frame.

And at The Impact, our first season focused on healthcare, but that wasn't our frame. Our frame was how policy affects real lives. So, I'm going to play now.... This is Sarah Kliff in our first episode. I have to go over here to do that. OK, great.

[Video plays.]

Sarah Kliff: Welcome to The Impact, a new show on the Vox Media podcast network about how policy affects real lives. I'm your host Sarah Kliff, and I have been dying to make this series, because I think too often policies are treated as these kind of theoretical white paper ideas, but they're not. They have actual impacts and shape the real world that we all live in.

This season we are focusing on my favorite type of policy—healthcare—on the federal, local, even hospital level, and we're going to look at what health policy means for real people across the United States.

[End of video.]

Little theme song there, too. OK. So, why is frame so important? It's important for you and it's important for your audience. So for you, I promise if you invest in a frame at the beginning when you're making a show, from the very beginning, it will be so much easier for you to go through pitches as they start to come in and to think about how you want to present the show as it goes forward. Because if you have a frame, it's really easy for you to say, "Is this an impact story or is it not an impact story?" You will be able to tell really quickly, I promise.

And then it's also really important for your audience. So, there are now like a zillion podcasts, right? Your audience wants to know what they're getting when they hit 'download' on your show. So, for your audience, it's really important for them to understand, what makes this distinctive? What differentiates it? It also will allow you to go into many different topic areas.

So, our first season focused on healthcare. Our second season, which we're making right now, focuses on—it's going to be about policy experiments all across the United States in different states and localities. But it also looks at how policy affects real lives, right? Both healthcare stories and those kinds of stories fit in that frame.

And it helps if you start with your host's expertise when you're starting a show. So, Sarah is known—very well known as a healthcare reporter. She has a million ideas, a million story ideas about how to report on healthcare. So, we started with healthcare. We built an audience. We built a relationship with that audience, trust with that audience, and we can now go off in a million different directions.

Again, if you look at other shows, you can see them doing the same kinds of things. So, Radiolab, they started with science. They started with, you know, Robert Krulwich was a well-known science reporter. Now, they've built this audience. They've built this trust with their audience. They're doing a million different topics now.

The same is true with a show like StartUp, that great show from Gimlet. They started with how they built the company, and now that they have an audience that trusts them and loves them, they are looking at a million other companies. So, it's a great way to kind of build an audience.

[Video start/stops.] Not what I meant to do. So, I wanted to end on this. This is really, really, really important when you're working with a team that has a wide variety of expertise. It's respect begets respect beget excellence. So, mutual respect goes a long way. And I first realized this when I was working out of Reveal at The Center for Investigative Reporting. I walked in there, and I was

just in awe of all these investigative reporters, some of whom had broken huge, huge stories. I had no experience in investigative reporting. I was there as an audio producer. But I luckily got paired with a really fantastic reporter. Her name's Katharine Mieszkowski. And we kind of built this symbiotic relationship where I trusted her on all the investigative pieces. She trusted me on all the audio pieces. And we came together to do the storytelling. And it was a fantastic experience. I learned a lot from her.

And the same is true with Sarah, with Sarah Kliff at the show, so she knows a ton about policy. She's been reporting in D.C. for a long time. I'm new to D.C. So, going with her to interview a congressman last year was a very instructive experience for me. And I'd never done that before, but she'd never really done very much in audio before, so we come together to make these great stories, and we really respect what the other can do.

I will say you won't always be paired with Sarah's and with Katharine's. There may be people who don't understand the medium, who you need to be forceful with to explain what makes a good print story, a good web story, a good video story might not work in audio. You might have to be loud and impassioned about what you do to make the best story that you can make. But I have found that if you treat your colleagues and their expertise with respect, they will respect you in turn, and that makes for a great team and a great team makes for the best stories.

So, I'll leave it at that. Thank you.

[Applause.]

Anne Li: Hello, everyone. My name is Anne Li. I am the Interactive Audio Producer at The Washington Post. And today I'm here to talk to you about all the lessons that we've learned in trying to master voice assistance at The Post. I need to click? OK, here.

To start, I wanted to start with a little bit about my career trajectory. And I promise that there is a point to this. First, like many of us here, I got my start in print. Giving a shout-out to my high school newspaper. I would be remiss if I didn't. Then I was a fellow at The Northwestern University Knight Lab in college. The Knight Lab is a really cool space where student engineers and student journalists got to collaborate on projects. And then out of college, I was a reporter at West Virginia Public Broadcasting, where I focused on radio.

My point in sharing all of this is to say that things have changed so much in my short career in journalism. It used to be that you were either in tech or you were in radio, or you were in tech or you were in print. But things have changed a lot. So much so that now I have this really weird title called Interactive Audio Producer. Which weirdness aside, it's actually a really cool job, because it

means that I get to work on voice assistants at The Post and collaborate with our editorial teams and our product teams.

So when I came here from West Virginia Public Broadcasting, this is the question that I really had to think about, which is, how are voice assistant listeners different from podcast listeners? And this is what my team came up with. First, voice assistant users are listening at home. They're not listening during their commute or while they are on the go. Second, they are multitasking while they're listening. And third, they expect up-to-date news whenever they ask for it.

So, we explored two types of content with that in mind on voice assistants. One content, one type of content, is called flash briefings. Flash briefings are available on Alexa and Google Home. It's essentially a playlist of news sources that a user can curate by themselves. And you can listen to it by saying, "Alexa, what's in the news?" Or, "OK, Google, what's in the news?" The other type of content is called a skill, and that is unique to Alexa only. You can think of a skill as an app that you can open on Alexa and interact with.

So first, I'm going to talk about our flash briefings. We have three flash briefings at The Post. Each one is sort of an experiment within itself. Our first flash briefing is called The Daily 202's Big Idea. We launched it last year. And it is a basic.... It's not basic. It's a podcast. But it is a standard political news and analysis program. And what we wanted to know at The Daily 202's Big Idea on their first flash briefing is, does it work on Alexa? Do people want it? And we found that people did want it. And what they wanted was something between about five and ten minutes. And they wanted something that was well produced.

Our second experiment is called a Retropod. Retropod is a program about forgotten moments in history. We cover things like, did you know that there was a point in time in U.S. history where you could actually send your children through the mail? Like, you could mail them to Grandma's house. [laughter] But we also cover a lot of.... Back in those good old days. We also covered a lot of serious topics, too, though, like Bobby Kennedy's speech when Martin Luther King was assassinated.

Our experiment with Retropod was we wanted to see if there was a space in the user's daily habit for non-news content. And while we launched Retropod in February, so it's too soon to say for sure, we have seen a really good response from our listeners. And we've also seen a really strong response on the podcast platform. Retropod is also available as a podcast, which might say something about the appetite for non-news short daily stories on that platform.

And our third flash briefing is called Capital Weather Gang. Capital Weather Gang is targeted at a very local audience. They are our weather team at The

Washington Post, and they are insanely popular. What we wanted to see with Capital Weather Gang is, could we compete with the native Alexa—the native weather function on voice assistants. So if you want to check the weather on a voice assistant, all you have to do is say, “Alexa, what’s the weather,” and she’ll tell you. Or OK Google. And it’s great. It’s easy. So, can we compete with that? We’ve found that while our numbers from Capital Weather Gang, the flash briefings, are relatively small, they are actually quite sticky, meaning that people are coming back to it every day.

And we think—I think that’s for two reasons. One is for a reason that I cannot take credit for. Capital Weather Gang, that team, is insanely good at building community around their program. And so when we launched this, it was popular, like, right away amongst that group. But second of all, checking the weather is already a part of a user’s daily habit. When you wake up every morning, whether you’re talking to Alexa, watching the television, or looking at your mobile app, you’re checking the weather, and so Capital Weather Gang fits perfectly into that daily habit.

So, those were our small... Those were our micro-lessons that we sort of learned from each flash briefing. Here are some of the big takeaways that we got. On the product side, first, it’s really important to choose names that are easy to pronounce and are distinct. Another way that you can invoke podcasts on Alexa is by saying, “Alexa, open the Daily 202’s Big Idea Podcast.” It’s a mouthful to say. It’s a lot to remember. Alexa can recognize it pretty well. But it’s a lot. On the other hand, Retropod is really short and easy to remember and easy to say, but it’s a fake word, so Alexa gets confused by it, and Google Home gets confused by it.

For now, flash briefings really need to be daily at least. That’s because Alexa does not expire flash briefings when you—once you’ve listened to it. So if you’re checking their news throughout the day or throughout the week, if you get the same thing over and over again from The Washington Post, for example, that’s going to be super annoying. I should note that Google Home does expire flash briefings, which is really nice.

And third, flash briefings are really hard to discover. If any of you have navigated the Alexa app or the Google Home app, it’s like a pain in the butt. That’s something that we are still trying to overcome. And fourth, the flash briefing experience depends on what users put in their queue. So, there’s a little bit of a lack of control in that regard.

But on the content side, we came down to this one simple lesson, which is, a good flash briefing is just good storytelling. It’s just good audio but with a twist. And that twist is voice interaction.

Our second type of content, skills, which if you remember, is an app that you open, that you can open on Alexa and interact with. But just a reminder, what our skill listeners are doing, they are listening at home, they are multitasking, and they are expecting up-to-date news. So, we have one existing skill currently at The Washington Post. It's called The Washington Post. It features headlines that update throughout the day, The Daily 202's Big Idea on demand, and breaking news notifications.

And so, today, I want to talk about the breaking news notifications in particular. So, at The Post, whenever you get a push alert from The Washington Post, what's going on is that we have a newsletter and alerts team that writes the push alert, and they send it to your mobile devices. After they do that, then they rewrite that alert to be suitable for audio, and they'll send that to your Echo device. When you get an alert on your Echo, it'll light up yellow, and then it'll make a sound, and then you'll say, "Alexa, what's my notification?" And then she will read it to you. And these alerts expire after one hour. That's because we didn't want our listeners coming home to like a hundred alerts and them having to comb through that.

So here are some of the lessons we've learned from that. As Marty Baron, my boss, said earlier, notifications are quite intrusive. And Alexa notifications are even more so, so we only send the highest level of news alerts to our Alexa listeners. Second, on that same note, notifications are especially intrusive when you're trying to sleep, so we send only the highest of the highest notifications to our listeners when they're sleeping. Unfortunately, we can only really accommodate East Coast listeners, because people are sleeping all the time. [laughs] And third, notifications, like flash briefings, are really hard to discover, due to the nature of the Alexa app.

So, that's our existing skill, but we used to have two other skills that are now retired. One was our Olympic Skill that gave Olympics data like polling—not polling data—like medal counts, for example. And the other one was our Election Skill that gave polling data amongst other data from the general elections.

But I wanted to talk about our Cooking Skill today, which never got released, but I think it features everything that is really hard about making a skill. So, the idea behind our Cooking Skill was, what if you could cook with Alexa? It sounds like a really great idea, right? Like, when you're cooking, your hands are really busy. Like, you don't really want to touch your phone when you're like whatever, like grow. I don't know. I don't like cooking that much. [laughs] But, so like, what if Alexa could like read the recipe for you and you didn't have to touch anything, right? Sounds like a great idea. It was not. But we learned a lot from it.

So, this is one of our first takeaways. When you're cooking and you're listening to audio information, it's really hard to remember what she is telling you, what it is telling you. For example, recipes are full of lists, and lists are notoriously hard to remember. This step is essentially telling you to just, what? Like, mix coconut and rice, or boil coconut milk and rice. There are like three lists going on in here, which is crazy. So, that was really hard for people to remember.

Second of all, Alexa skills expire after five minutes, so if you take longer than five minutes to complete a step, you're going to have to reopen that skill again and start over, which is really annoying.

And third, this was unexpected, but cooking with a voice assistant really killed human interaction. When you're cooking, you want to be talking with your partner. You want to be talking with your kids. Maybe you just want to be watching a television show by yourself. You can't really do that when you have a voice assistant listening to you. It gets really confusing.

So, our big takeaway from working with Alexa and working with flash briefings and working with skills is that it's really interesting technology, but it's not great. At least not yet.

So, with that in mind, how do we prepare for the future? The first thing that we shouldn't do is, we shouldn't think of voice assistant technologies as just another place to throw your existing audio or video content. That twist that we talked about earlier, the voice interaction part, that's really important, because it shapes user behavior and user expectations around your product.

Second, we need to continue teaching listeners how to use their devices. Right now, there is a huge lack of information that empowers users on using their devices to its full potential, and we need to compensate for that.

And third, we need to foster meaningful collaborations between your news content teams in your newsroom and your product teams. At The Post, we're really lucky, where our product teams and our editorial sides have really great relationships with each other, and that allows us to experiment and move forward in really intentional ways.

And before I go, and before I end this slide, I wanted to say one more thing. At The Post, my team, we are really big fans of collaboration between newsrooms. We really believe that a rising tide lifts all boats, especially when the waters are uncharted as they are with voice assistant technologies. So if you've worked with voice assistants and you want to tell us about it, or if you're looking to go into it and you want to hear about what we've done a little more, please get in touch. We would love to share with you and learn from you as well. And if you want to learn more about our products, you can visit wapo.st/smartspeakers.

Thank you.

[Applause.]

Caitlin Thompson: I just want to say, also, being on an all-female panel is pretty awesome. [cheers/applause] Being in front of this incredible selection of very fantastic journalists, this is one of the coolest journalism conferences I've ever been to. I'm the last person. It's _____, sorry. I'm the last person talking, I think. And I'm also talking about something that's quite boring, but very, very, very, very crucial. And I'll tell you why in a second. Can you guys do me a favor and just give me a hugely loud cheer, so I can make everyone jealous that they're not at ISOJ? 1, 2, 3, go. [cheers/applause] That's pretty good. All right. Great.

So, very quickly, I'm going to go through this very quickly. There's going to be... I expect a lot of questions, because usually when I get asked to talk on panels, it's to talk about the boring stuff of, how do you actually sustain this stuff? How do you make these wonderful stories? How do you support these fantastic techs? How do you stay up on smart speakers?

And having had the experience of, let's see, at The Washington Post, starting the Podcast Department in 2005, with the first podcast, A1. That was literally me or another guy named Ed O'Keefe who I think is still there reading the A1 story. The Post politics podcast with Chris Cillazza. I'm not responsible for the punditry created after that by Chris Cillazza. I created the Podcast Department at The Times. I was at WNOC with a lovely gal Jillian, who you just heard from. She's awesome. Obviously, the public radio space is fantastic. And most recently as of last week, at Acast, a Swedish podcasting platform, which taught me a lot about monetizing. How do you actually sustain this fantastic audio? And the answers are really complicated, basically. But I'm also doing a print-only tennis magazine, which is what actually kind of in a way relates to this. Engaged, deep engagement, high CPMs, a very, very close relationship.

So, I'll go through this very, very quickly, but like said, I expect a lot of questions, because usually people want to know how to pay for all this great stuff, and I don't claim to have all the answers, but I have some.

OK. Why is this so hard? It's really hard. You get different answers from all different types of people. That's why some of the smartest people in the world are here about it, whether it's from a storytelling perspective or from a platform perspective, because everyone is trying to figure it out. But these are the reasons it's very, very difficult. The stats are not great. People call it different things. People measure differently. Filters are all over the place, even though there is some standardization. And we still don't have as much user data as we'd like. NPR One has great user data. Spotify has even better user data. But usually it's not open and shared the way it is in other digital media. CPMs are

high. This is good in the sense that you can get up to \$150 for a CPM. Does everyone know what a CPM is? Nobody? Yes, people do. Should I explain it? I won't explain it. OK.

Buying a podcast is very, very complicated. Usually it's bespoke. Usually people want to buy a single show. Maybe that show is sold out. What else can I buy? I'm not sure. This is confusing. That's why you get a bunch of Casper ads. Not great. Also, for the creators in the room, and I expect that's most people here, at least on this end of the spectrum, [they] don't exactly know how to value their show. What's it worth? So, some of the stuff I'm going to talk about, hopefully, will shed some light on that.

OK. Why is it worth it? I mean, you just heard a lot of reasons about why it's worth it. I'm talking to a room full of journalists. It is where the most exciting storytellers are currently. That is because it is still relatively unformed. The way that Tamar explained it and set it up, I think, really did us a great service, because public radio, for the benefit of everybody, had a very, I would say, oversized influence on what the early days of podcasting sounded like. That is great. On the other hand, imagine the early days of YouTube that only looked like 43-minute PBS documentaries. Right? Good side to that. However, the plethora, the diversity of everything—hosts, topic, format—really allows for the wealth and the scale which is what, like it or not, this medium is hurdling towards, which is why understanding this is so important.

Oh, I realized, here's the screen right here. I can just read this. Great. [laughter] Hey... Audio is great. It's good for media. It's good for the world. I would argue having been a multimedia journalist and now a print magazine journalist, print-only, audio, for my money, is still the best, most engaging, most — I don't want to say sincere, but it's the way that we as human beings can best connect to each other, which is why it's drawn all these fantastic people into it. And I think probably we could argue it's probably good for the world for people to hear each other's voices in their heads and, you know, that's a good thing.

OK. The good news—your podcast is worth *something*. What that something is, is really, really variable. It is probably worth IP. It's possibly worth money—and I'll talk about that in a second—depending on how big it is [and] what your niche topic is. If you're the only person in the world doing a knitting podcast, you are going to get all of the knitting companies wanting to advertise on your podcast. If you're simply doing a politics podcast, and nobody listens to it, probably not worth a ton of money. Money is one aspect of this. It could be worth something for your brand. Say, you're a small business owner. Obviously, I'm talking to a lot of media people. Certainly IP.

I'm coming off of meetings with Marc Smerling, who just sold Crimetown to FX. Gimlet Media, obviously, is turning some of their podcasts into films and television.

This is where the podcasting space goes, because truly media ebbs and flows into different formats. And something that you create can be worth as many as all of these or at least one of these. That's the good news.

OK. So, how to value your show. What is your show? Is it weekly? Is it monthly? Is it a 23-minute audio file of me reading the front page of the news? I hope not. Is it a one-minute alert from The Washington Post telling you about something happening right in your backyard? Is it the tennis podcast I host, with Chris Neary, who's a producer at Gimlet, who just got nominated for a Peabody, where two semi-informed, former collegiate tennis players talk, speculating wildly about the tennis scene? Whatever it is, what is it? Know it. Know your tagline. Some of the tips you just got from Jillian are really, really helpful here.

Again, what the answers to those questions are determine highly the value. If you're somebody who's only speaking to millionaires, you probably have a show that is terrible, honestly. [laughter] But you're probably going to have a lot of really good advertisers who want to reach that audience.

How often is your show? Obviously seasonal versus weekly. Seasons can come out here and there. Frequency does translate into value in a way that's very real. And I'll show you a revenue calculator very soon. I know, revenue calculators, meh. This is why I made you guys I made you guys stand up and cheer before.

And then something else to really think about—what's your ideal revenue stream? Do you want to be ad supported? Do you have the kind of show that can reach a large enough audience that advertisers will want to support it? Great. If you don't, you still might have very viable ways to pay for it. Is it premium? Is it Patreon? Is it sponsorship? Is it part of an NPR public radio membership?

Again, given that the media generally is grappling with these in terms of revenue, ad supported should never be the only answer. But again, the way that you think about your show and how it can possibly interact with someone's life, and therefore, how much they value it and will pay you for it, is something to consider.

Here's that revenue calculator. I'll just let you look at it. So, you can see, this is from Midroll. I stole it from them. It's very good. It's generic. But if you plug in their basic premise—25,000 downloads per episode, two ad slots in the pre-roll, one in the mid-roll.... And they're not even counting post-roll, because most

people don't pay for them; although, we'll talk about cross-promotion opportunities utilizing those very soon. I told you, this is a very sexy presentation. Weekly is about \$45-\$83,000 a year. How many people are shocked by that? They think it's crazy high? How many people are shocked by that and think it's crazy low? Who's not shocked at all? You guys are just all jaded? You already knew this? [laughter] Why am I giving this presentation? Come on.

OK. Distribution. This is where it really gets sexy. This is why I put Faye Dunaway up on here. I'd like to take a moment to just look at Faye Dunaway, because now I'd like to talk about networks. Network, right? Get it? Maybe some of you are too young for that. OK.

What is a network? Pro. And I'm going to give you examples of networks in a second. They can grow. Oh, yeah, here it is. They can grow and monetize your show. Radiotopia. Let's use that as an example. A group of very similar sensibility shows. Kerri Hoffman can go to an advertiser and say, "Hey, I've got these ten shows, Song Exploder, and blah, blah, blah. Buy them all. They all reach a very similar audience, but they're all the same sort of...."

Oh, two minutes. Crap. OK. Got so much to talk about. That's great.

You can cross-promote between them, because I know if you like Song Exploder, you'll probably like Criminal, and you'll probably like a bunch of other shows in the same network. Great. However, they are closed gardens. If I'm an independent podcast producer, I have to convince them to open their gates and let me be part of their network.

Cross pollination. This is the cross promotion we're talking about. Two different kinds. One, be a guest on my show. I will be a guest on your show. The post-roll spot that I was just talking about that nobody bothers selling, we at Acast starting dynamically inserting trailers for related shows, which great audience. I'll explain that later if anyone has questions, because it's important.

Hits pay for smaller shows to launch and incubate. That's great. It's good for shows that are shows and are all similar.

These are some networks. You've probably heard of... Like, who's heard of these networks? People? Yes, these are pretty well known. There's others, obviously.

OK. Platforms. Platforms are SoundCloud, Art19, Acast, Megaphone. There's a bunch of other ones. Actually, there's not that many other ones. This is the way you put your podcast out into the world. This creates the RSS feed for you. Every podcast has to live somewhere. It can't just live in iTunes. Usually, these include a sales arm or you're paying them direct to host. They can mimic a

network in the sense that they can create verticals around a similar sensibility, which then [creates] cross-promo opportunities, blah, blah, blah.

Good thing—it tends to reach a non-traditional podcast audience, and it's built for scale. But a platform is going to treat you like a cog in its giant, giant machine. They are not going to foster your show. Unless you work with somebody like me who tries really hard, but I'm one person, and I had 300 shows, so it was hard.

OK. Oh, good, I'm done. This is me quoting Cut Copy, because I basically spent most of my time trying to think about the future. I think the future is niche. I think it's about whether it's a print tennis magazine or a podcast or a platform, like NPR One, that grabs you very, very closely and makes you reach for your wallet because you value that relationship so much.

That's what I think we're all hurdling towards. And ad supported is a vital but minimal, sort of, part of that future picture.

OK. That's it. Done.

[Applause.]