

Tips for podcast growth and monetization



The tips listed in this guide were provided as part of a Riverside Community "Ask Me Anything" event with Kevin Chemidlin, founder and host of "Grow The Show."

Tips for new podcasters looking to grow their shows:

- **Have a clear podcast premise:** Ask yourself who your show is made for, what it will do for listeners and *how* it will achieve that goal. Often, new creators present content that's too vague. It should be obvious to your target audience what they'll gain from listening. Having a defined mission behind your podcast is essential.
- **Participate in online communities:** Join and be active in communities where your target audience hangs out. Don't promote, participate. Engage by answering questions, celebrating wins, and just being an active community member.
- **Post on social media every day for 3 months:** Pick one social media platform and commit to it for 3 months. Regular posts to your chosen platform can introduce your podcast's "essence" to potential listeners, and will not only attract them to your main content, but also give you immediate feedback on how well your content resonates to your audience.

Tips for increasing listener engagement:

- There needs to be some potential reward for engaging. A contest, a feature, *something*.
- It needs to be extremely easy and simple for them to engage. For example, if you want them to send in their stories, there needs to be a link in the show notes that puts them right onto a page where they can click record and talk (Podpage and Podinbox have these features).

Simple growth tactics:

- Aim to be featured on 5 other podcasts per month. That's it!
- Consider your episode completion rate. If it's below 80%, that means your podcast is not keeping enough of the listeners it gets. To raise this rate, make sure that the first 30-90 seconds of your episode tells listeners what they will get out of your show. Not what you will be talking about. Focus on the benefits for listeners. After that, it's about holding their retention throughout your episode. That requires working on your storytelling skills.

Tips for monetization:

- All forms of podcast monetization boil down to getting your listeners to buy something. This can either be something *you* make (like merch, tickets to a live event, a physical product, an ebook, a course, coaching, a service, etc.) or something *someone else* makes (sponsorships, affiliates, guests you charge to be on your show).
- The quicker you can come up with something that most of your listeners will likely want to buy, the quicker you will monetize. Prior to having a substantial audience (50K+ per episode), the most money is likely to come from selling something you make.

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Tips for creating a media kit for potential sponsors:

- Model after another podcaster's media kit. Here are four examples: [Jordan Harbinger](#), [EOF](#), [Multitude](#), [Philly Who?](#)
- For pricing, my first few sponsorships were free. It gives you practice, helps you prove that your podcast can bring in customers, and then you get a testimonial from that sponsor. Or you can upgrade that sponsor to a paid sponsor. Otherwise, when starting out, start with a flat rate, about \$50-\$100 per episode, and go from there.

Top 4 analytics metrics to track:

- **Retention Rate.** The vital sign of any podcast, high retention means a show is ready to grow. Low retention means that the show is not making or keeping a promise to listeners who pressed play. Shows with low retention do not grow, they shrink. Or in many cases, they look like they've plateaued, but really they're just churning their audience, like a revolving door.
- **30-Day Download Performance.** This tells you overall how an episode performed.
- **7-Day Download Performance.** This tells you how good of a job you did promoting that episode the week it comes out.
- **Monthly Downloads/Episode Released.** Monthly downloads is cool, but try dividing that by the number of episodes you released that month. Some months it's 4 episodes, some its 5. So going by monthly downloads alone would mean that sometimes it looks like your show shrunk 20% in a month. It didn't, you just published 20% fewer episodes. Also, this metric takes into account the "binge factor" - if MD/ER is higher than the 30-day downloads you're averaging, then the difference is how many back catalog downloads you got.

Tips for finding shows to appear on as a guest:

- Favorite tool for finding podcasts to collaborate with is through [Rephonic's Similar Podcast Graph](#).
- Another method: Use [ListenNotes](#), [Apple Podcasts](#), or [Rephonic](#) to research the other podcasts your previous guests have been on. If you find one that you want to approach, you can ask you guest to make an introduction. Also research which other podcasts the hosts of that podcast have appeared on.
- There are podcasts that exist that (1) have your segment listening and (2) are accessible to you. Your job is to find a creative way to discover, contact, befriend, and collaborate with them.