

# Will a Podcast Help Your Business Grow?



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You've probably been in at least one meeting, or zoom chat or LinkedIn conversation where someone has mentioned podcasting lately.

It's what all the cool kids are doing, isn't it?

It seems like it, and there are new podcasts, in ever industry, starting every day. Maybe even every hour.

Most of them are going to fizzle out in a couple of months.

They're going to fizzle out in a couple of weeks because they were started with more enthusiasm than strategy, which is totally understandable – but something you want to avoid.

There are situations where a podcast is an efficient and effective solution to a number of business challenges, and there are situations where it can be fun, but not a good return on investment.

And that's what we're going to determine by the time you finish this guide, by identifying your goals, learning if a podcast can realistically help you achieve them, and finally looking at the reality of podcasting and whether or not that works with your current business situation.

## Will a Podcast Help Your Business Grow?

Let's go.

The first and most important thing you need to do is get clear on your business and/or marketing goals. The trick to making sure that a podcast is a good investment of your time, money and energy is looking at what podcasts CAN do and comparing that to what your business needs.

You start with your business or marketing goals.

Stop reading right now and think about what your top 3 goals for the next 6 months are. You don't have to be too specific, and they don't need to be SMART. Think: more traffic, lower costs, better retention, more sales calls, more backlinks, that kind of thing. (Don't worry, serious and measurable metrics do come into play – just after you've decided whether a podcast is a good idea or not!)

Write them down before moving on.

*(No peeking! Write down your goals first. This is important.)*

Got them down? Good. Now let's look at what podcasts can accomplish and see if anything matches up.

At a high level there are three main types of business podcasts, and if you're seriously considering starting one, it should have the overarching purpose of getting you towards that particular goal.

## Will a Podcast Help Your Business Grow?

After each overarching goal, are several smaller goals, or variations of goals that are possible within that overarching podcast type.

**Business Development.** Podcasts are a natural networking and conversation machine. At each stage in your process, from booking a guest to promoting the episode, you have the opportunity to build relationships with people who could help your business. For example:

- Lead Generation,
- Networking,
- Partnership and JV creation,
- Influencer Marketing
- Affiliate arrangements etc.

**Audience Engagement.** Audience Engagement Podcasts are all about connecting with an audience you already have that is hungry for more content from you. Goals this kind of podcast can help with are:

- Increasing Engagement
- Testing New Ideas
- Providing a free level of content
- Promoting products and services

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**Thought Leadership.** If you are trying to become more well-known in your industry as a serious thinker, innovator and authority, then a podcast can help you there. Some of the things a thought leadership podcast can help you achieve are:

- Media Mentions
- Backlinks
- Conference Invitations
- Smoother Sales (because of established authority)

### ***Bonus:***

**Content Generation.** Content generation is just what happens to you when you have a podcast. Every week, or every other week, you're releasing an episode. That adds up to a lot of content over time. Specifically that means content for:

- Blog content,
- SEO,
- Guest post content
- Social Media
- Sales Materials
- Large Projects (like books and courses)

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Content Generation is a bonus because every podcast will do it, regardless of what the overarching goal is. The three main types inform the \*style\* of podcast that will be the most effective for you, and the content generation aspect is going to cover a lot of the extra value you get out of creating it.

Now – the critical question:

*Are the goals you wrote down listed under one or more of the podcast types?*

If yes, then amazing – a podcast could be a valuable part of your marketing strategy!

If no, then a podcast probably isn't a great investment for you right now, and you should prioritize other business and marketing activities. Open this up again in 6 months and see where you are. 😊

Assuming that a podcast could be useful for you – let's look at what having a podcast would mean for your day to day working life – because while it's a high-value and efficient marketing activity – it's not an easy or low-effort one.

I am going to list out some of the things that you either need to have in place or be prepared to add to your workflow to plan, create and promote a high-quality podcast.

## Will a Podcast Help Your Business Grow?

- You need to like talking to people, and people talking back across multiple platforms.
- You need to be comfortable with different technology platforms like Apple Podcasts, your website backend, a podcast host, social media accounts and an audio-recording interface, or have access to a team or freelancers that are.
- You need to have about 2 hours of prep and recording time for each 45 minutes of finished audio. (This can be lessened slightly if you have a great assistant!)
- You need to have a good quality mic, and a reasonably quiet recording location.
- You need to have about 3-5 hours of time to edit each 45 minutes of finished audio, or an editor who can do it for you. This time investment varies depending on the type of editing you need to do, but that's a subject for another ebook. (If you are doing it yourself, or in-house, it will start off taking forever, but you'll get faster, don't worry!)
- You need to have at least an hour for each episode to promote it – and more if possible!
- You need to be able to set specific goals for your content, and have a mechanism in place to make sure you're meeting them.

Those are the really critical elements you have to have – and as you can tell, getting help makes things a lot easier. That help can be an enthusiastic team member who is excited to learn the ropes, it could be a freelance podcast editor, of whom there are many, or it could be an agency ready to take care of pretty much everything except the part where you network with people and talk. (\*ahem\*)

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Those are the things you absolutely need to have to create a podcast, but there are a few more, technically optional ones that can make a huge difference in terms of how pleasant the workflow is for you, and how successful your show ultimately is.

If possible, you should:

- Have time dedicated after each episode to repurpose a few elements from it.
- Have someone listening to your episodes and giving you feedback on how to improve.
- Pitch yourself as a guest on other episodes to grow your podcast audience more quickly.
- Listen to other shows to note what you like, what you don't and what you want to start doing on your own.
- Create sharing materials to give your guests and fans to help them spread the word.
- Occasionally email your community to let them know of particularly interest episodes. Another interesting strategy is to create a new newsletter that is complementary to your show to use as a call to action. (Check out 99%Invisible if you want a good example of how that is done!)

If you read all of these and found yourself nodding your head and saying “Yeah – I could do that, or get that. This could be great!” Then you, my friend, should start a podcast.



## Will a Podcast Help Your Business Grow?

If you read all this and found yourself thinking “there is no way a podcast is worth all of that.” Then podcasting will probably make you miserable and you should explore other avenues.

At the end of the day, creating an effective business podcast comes down to what you actually *\*need\** to achieve your goals – a show can be pretty bare bones and still make it's KPIs. Depending on the goals you're working towards, you may want to invest more or fewer resources, and depending on your budget, available time and tolerance for admin, you may want to do it in house, or hire in help.

You are always the boss of your own podcast – and that's a lovely thing.

Keep an eye on your inbox. In a couple of days you'll get an email asking you if you've been scared off of podcasting forever, or if you're pod-curious enough to learn a little more.

If you don't want to wait and would like a totally free, 30-minute consultation to see if a podcast will be a good fit for your business, [you can book a time on my calendar](#) and we'll talk about your options.

Best,

Megan Dougherty

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