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Business podcast as a tool to promote own content and engage listeners – comparison between the United States and Spain

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Bachelor's Thesis | Abstract

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Business podcast as a tool to promote own content and engage listeners

- comparison between the United States and Spain

The name podcast was suggested around 2004 for a digital audio file made to download or for streaming. Podcasting has gained popularity, especially in the 2010s thanks to the streaming possibilities and new digital tools and platforms, and today, anyone can start a podcast. Currently, many podcasters promote their paid content in their shows, such as online courses, books, or their own companies. This study focuses on business podcasts since many business podcasts incorporate self-created content selling and calls-to-action. A business podcast typically covers business-related topics and usually features established business influencers as hosts and guests.

This study aims to compare how business podcasters use strategies to promote paid content during shows and engage listeners. The concepts of advertising, engagement, subscription-based economy and membership economy will be explored within the context of podcasting. Studied business podcasts were selected by using the purposeful sampling method from the United States and Spain. Also, a survey was conducted among podcast listeners on social media to find out about their listening habits, as well as their attitudes towards podcast advertising in general, engagement, and calls-to-action.

The podcast comparison suggests that podcasters in different countries use different strategies and that American podcasters seem to be more aware of measuring engagement and promoting their content. There were 72 respondents in the survey, and according to the results, listeners have typically neutral attitudes towards podcasters' promotion of paid content and advertising in podcasts and most of them did not consider a call-to-action necessary in a show, although many guides for creating digital content suggest that a call-to-action is necessary for better listener engagement.

Keywords:

business podcasts, engagement, podcast advertisement, value creation, subscription-based economy, membership economy, call-to-action

Business-podcast oman sisällön mainostamisen ja kuuntelijoiden sitouttamisen välineenä

- Yhdysvaltojen ja Espanjan vertailu

Digitaaliselle striimattavalle tai ladattavalle äänitiedostolle ehdotettiin podcast-nimeä vuoden 2004 tienoilla. Erityisesti 2010-luvulla podcastaamisen suosio on kasvanut striimausmahdollisuuksien ja digitaalisten työkalujen ansiosta ja nykyisin kuka tahansa voi aloittaa podcastin. Nykyisin monet podcastaajat mainostavat omaa maksullista sisältöä podcast-jaksoissaan, kuten verkkokursseja, kirjoja, tai omia yrityksiään. Tämä tutkimus keskittyi business-podcasteihin, sillä useat business-podcastit sisältävät oman sisällön markkinointia sekä toimintakutsuja. Business-podcastit käsittelevät yleensä liiketoimintaan liittyviä aiheita ja niiden juontajina ja vieraina on usein vakiintuneita liiketoiminnan vaikuttajia.

Tutkimuksen tarkoituksena oli vertailla business-podcastaajien strategioita maksullisen sisältönsä markkinoinnissa ja kuuntelijoiden sitouttamisessa. Tutkimuksessa käsitellään podcastien näkökulmasta erilaisia käsitteitä, kuten mainonta, sitouttaminen, tilaajapohjainen talous sekä jäsentalous. Tutkimuksen kohteena olleet business-podcastit valittiin harkinnanvaraisella poiminnalla Yhdysvalloista ja Espanjasta. Lisäksi tehtiin kyselytutkimus sosiaalisessa mediassa kuuntelijoiden podcastien kuuntelutavoista ja heidän asenteistaan oman sisällön markkinointia kohtaan sekä yleistä podcast-mainontaa ja niiden toimintakutsuja kohtaan.

Podcastien vertailu osoittaa, että podcastaajat eri maissa käyttävät erilaisia strategioita ja että yhdysvaltalaiset podcastaajat vaikuttavan olevan tietoisempia sitouttamisen mittaamisesta ja oman sisältönsä mainostamisesta. Kyselyyn tuli yhteensä 72 vastausta ja tulosten mukaan kuuntelijoilla on tyypillisesti neutraali asenne podcastaajien oman sisällön ja mainostamisen suhteen ja useimpien mukaan toimintakutsu ei ole välttämätön podcast-jaksossa, vaikka useissa digitaalisen sisällön tuottamisen oppaissa mainitaan, että toimintakutsu on tarpeellinen kuuntelijoiden parempaan sitouttamiseen.

Asiasanat:

business-podcastit, sitouttaminen, podcast-mainonta, arvon luominen, tilaajapohjainen talous, jäsentalous, toimintakutsu

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List of abbreviations

AI	Artificial Intelligence
IAB	Interactive Advertising Bureau
CPM	Cost Per Mille
CTA	Call-To-Action
KPI	Key Performance Indicator
URL	Uniform Resource Locator

1 Introduction

1.1 Research motivation and objectives

My first contact with podcasting as a process was when I took an elective course entitled Digitalization and Society offered by Turku UAS in autumn 2021. The course material was mainly based on listening to podcasts and one of the options for the final assignment was creating and hosting a podcast episode. I wanted to explore podcasts further and I scripted and hosted my first podcast episode on Anchor by Spotify podcast platform about the future of digital avatars in concerts. Without much thinking, I decided to place a CTA (call-to-action) message at the end of my episode to see if my peer reviewers would respond to it. A CTA tells people what to do next (Goodman, 2012, 182), such as to subscribe, leave a comment, or review. When I reviewed my feedback, I noticed that some did answer my question, but some did not.

The process of creating my podcast made me think about how podcasts can be used to engage listeners and promote content created by oneself. Therefore, I chose to compare business podcasts in the United States and Spain to find out how podcasters use CTAs and promote their content in their shows, and to study podcast listening habits, listeners' attitudes towards CTAs, and promotion of own content, and advertising in podcasts in general. Business podcasts from both countries were selected as the object of study since these usually incorporate content promotion strategies and in some cases, external advertisers and sponsors. The chosen podcasters will all have produced paid content, such as online courses or books that they promote in their shows.

Business podcasts can be defined within the context of this thesis as podcasts, where one or two podcast hosts discuss business-related topics (Delbridge, 2022). This thesis does not cover branded podcasts produced by companies. The United States is where podcasting has been growing exponentially lately (Winn, 2021), and comparing US-based podcasts to counterparts in another country will bring insights into the cultural differences in generating revenue and

listener engagement. I live in Spain and therefore, getting to know the podcasting scene in Spain is both challenging and fascinating for me. I have also been working with market surveys, data collection, and analysis of video advertisements, and therefore, the topic of this thesis is closely related to my professional area. My original idea was to include Finnish business podcasts in the study for comparison; however, suitable podcasts within the scope of this study were not located in spring 2022 when the research was carried out.

A podcast can be defined as an audio file made to download or to be streamed online It can contain any type of content, conversations, events, documentaries, comedy shows, and self-help. (Kerr, 2021, p. 9.) Podcasting as we now know it started around 2004, and the popularity of podcasts has increased exponentially, especially since the mid-2010s when simplified podcasting software and easily navigable host sites became available (Rodnunsky, 2022). Currently, there are millions of podcasts produced (Winn, 2021). Currently, podcasting generates an important amount of revenue thanks to podcast advertising (IAB, 2021).

The aims of this study are the following:

- Explore the concepts of engagement and advertising in the context of business podcasts
- Compare promotion strategies for own content used by business podcasters between American and Spanish business podcasters
- Study listeners' attitudes towards the promotion of podcasters' own content, CTAs, and advertising in podcasts.

1.2 Research questions

My research questions are the following:

Which strategies are commonly used by business podcasters in their shows to promote their own content?

How do the strategies for promoting own content differ in Spain and the United States?

What type of attitude do podcast listeners have towards podcasters promoting their own content, advertising in general, and the use of CTAs in podcasts?

1.3 Thesis structure

The thesis will start with an overview of podcasting origins followed by a literature review covering different aspects of generating revenue and engagement for podcasting in general, as well the tactics for promoting own content and the importance of subscriptions.

Then, the research methodology will be explained, and a comparison between strategies in different podcasts in the United States and Spain will be presented, as well as the results of the survey, and, finally, conclusions and suggestions for further study will be made.

2 Overview of podcasting

In this chapter, I will give an overview of podcasting history and the common reasons to start a podcast. I will also cover the podcasting scene in the United States and Spain, define the concept of the business podcast, and introduce the different types of platforms where podcasts are hosted.

2.1 Origins of podcasting and reasons to start a podcast

A podcast is a digital audio file made available to stream or download via the internet to any device. Although podcasts were already being developed in the 1990s under the concept of talk radio (Markoff, 1993), the podcast started taking off in their recognizable form around 2004, when devices such as the iPod made possible access to radio shows and amateur audio blogs online. Around that time Ben Hammersley wrote an article for The Guardian asking for a suitable name for these programs giving options, such as podcasts (inspired by iPods by Apple), audio blogging, and guerilla media. The word 'podcast' combines the words iPod and 'broadcast', although 'portable on demand' has been suggested for the word 'podcast' (Sylvester, 2022). Podcasting only started resonating with common consumers around 2013 when better technology appeared and consumers started to have a more open attitude towards podcasting. In the same year, Apple announced that one billion people had subscribed to listen to regular episodes. (Kerr, 2021, p. 9.)

One can ask then, what motivates people to start a podcast? Llinares, Fox, and Berry (2018, p. 1) mention that podcasting offered them "a possibility to create in one space a considered, yet engaging conversation […] not to mention the possibility of attracting an audience that found value in our conversations". Today, podcasts can take different forms and they can be either radio shows, conversations, events, and also gossip columns, or stand-up shows (Kerr, 2021, p. 8). A quick search on LinkedIn shows that many professionals,

business personalities, and companies have recently started their podcasts. In a nutshell, podcasting offers a wide range of possibilities for connecting with others in all kinds of places around the world, a chance to hear impactful personal stories whenever it is convenient for listeners, and gain new insights delivered in an intimate way (Swiatek, 2018, p. 173). Finally, some motivations for podcasting are that it develops technical skills, such as sound production, editing, and social media marketing skills (Llinares, p. 124).

2.2 Podcast industry in general

Podcasts started as free downloadable media files, and currently, millions of episodes are streamed online every day. For example, according to Apple podcast data, more than 63,000 new podcasts were released in March 2020 alone (Stoll et al., 2021, p. 3). One can ask if the worldwide lockdowns caused by the COVID-19 pandemic contributed to this number. According to the Entrepreneur website (2022), listening to podcasts has become a part of many peoples' daily lives after the lockdowns were over. Also, the number of new podcast shows has not shown any signs of decreasing ever since. Although advertising has been a staple in commercial radio stations for decades, similar advertisement strategies have been slowly incorporated into podcasting. Sullivan (2018, p. 44) states that independent podcasters [within the American context] typically struggle to get sponsors until they can demonstrate to advertisers that their shows had an average of 50,000 downloads per episode.

Most new podcasters need to build a listener base and create a significant number of episodes before being able to incorporate sponsors in their podcast episodes. The growing number of new podcasts makes it hard to compete for listeners' attention and while podcasters try to enter a niche market, the competition for advertising revenue is fierce no matter the targeted niche (Stoll et al., 2021, p. 3). However, there is more advertising money available than ever since, according to studies by IAB in 2021 and The Guardian in 2022, the advertising trend in podcasts is growing. These studies will be covered later in this thesis.

2.3 Podcast scene in Spain and the United States

Based on the empirical evidence the United States is where podcasting is most prominent, some countries where podcasting is growing fast, such as Spain, are well suited for comparison since, according to a study by Spotify (Sánchez Seoane, 2021), more than 30% of Spaniards listened to podcasts frequently, and 40% of them are young people between 27 and 39 years, so-called millennials.

María Espinosa de Los Monteros, General Manager of Audio PRISA, one of the biggest audio producers in Spanish, was interviewed in 2021 for the El Independiente newspaper by Sánchez Seoane, stating that podcasts in Spain started to grow in mid-2017 and the beginning of 2018. Currently, millions of Spaniards listen to podcasts and in Spain, 52% of listeners are men while 48% are women. They are between 25 and 64 years and 75% of them are workers, and a total of 44% listen to podcasts while working, although most listeners prefer listening to podcasts while doing household chores or resting. (Sánchez Seoane, 2021.)

According to Espinosa de Los Monteros, the podcast audience in Spain is getting younger and there has been a boom among female listeners, and this is because, in Spain, female radio hosts did not use to have a space in the radio dominated by men. (Sánchez Seoane, 2021). As mentioned before, podcasting offers a space for engaging conversations in one space, and based on the observations by Espinosa de Los Monteros, we could say that especially Spanish females have found a place for them to grow in the Spanish podcasting scene.

In comparison with the Spanish audience, according to The Podcast Insights, the US population is more familiar with the term podcast, since 75% of them are familiar with the term. In contrast to Spain, a total of 50% of American homes are podcast fans (Winn, 2021), while in Spain, the figure is 30%. What is quite similar is that in both countries, there are more male listeners than females and most podcast listening is done at home. The Podcast Insights (2021) estimates

that the number of shows is over 2,000,00 and while many of these are most likely produced in English, by the end of 2020, there were around 171,000 podcasts in Spanish (Rivera, A. and M., 2020). In summary, we can say that the huge number of podcasts in English also translates into a bigger number of listeners and being more familiar with the word podcasting in general.

2.4 Business podcasts and content promotion

Nowadays, many podcasts focus on a specific topic although generic, daily news-style podcasts are also produced. A business podcast is a podcast dedicated to business-related topics and typically, there are one or two hosts and possibly also guests speaking on a topic of their expertise. The style may range from covering trending topics and short tidbits to motivational content or tips on how to start or grow your own business. Also, podcasts for specific audiences are published, such as minorities or women (Delbridge, 2022.) The duration of business podcasts varies a lot and there are podcasts with a very short duration, less than 10 minutes, on the other hand, some business podcasts have a duration of even an hour and these podcasts usually feature guests and in-depth interviews about business topics and insights of business personalities.

Delbridge (2022) also lists several reasons why business podcasts should be listened to: They are a way to use time productively during commutes and the subject matter may be useful and some issues and topics can be helpful, and podcasts can be entertaining through storytelling techniques. We can conclude that business podcasts are a good study topic for advertisement and content selling strategies since business podcasters usually produce another type of digital content, such as business or marketing courses and books, and based on observations made during this study, they seem to be more aware of metrics and measuring engagement in general compared to generic podcasters.

According to the data by Buzzsprout (2022), the most popular podcast genre in the United States is comedy. The first business-related genre, finance, is the

10th most popular podcast genre in the United States. Similar listings for the most popular podcast genres in Spain were not located; however, using the list of 100 most popular podcasts in Spain by Podtail (2022), it can be observed that the first business podcast, *Nudismo Financiero* ("Financial Nudity")[1], appears in the position 78 (Podtail, 2022). Based on this, it can be said that business podcasts are not among the most listened podcasts either in the United States or Spain.

2.5 Podcasting platforms

Over the years podcasts have moved from independent websites to platforms. In 2005, Apple incorporated podcasts into their iTunes player and at the same time, software for recording audio files became more accessible (Kerr, 2021, p. 9). Currently, there are several platforms making podcasts available, such as Google, Anchor by Spotify, and others.

While many platforms are free to use and even podcasts are still today defined as something "free" (Brandon's Business Guide, 2020, p. 13), some premium podcast platforms have been launched in the last couple of years. As for the podcasting scene in Finland, one of the examples of a paid premium platform is Acast+, which was launched in Finland in August 2021. Acast is a globally well-known podcast platform and Acast+ is their premium service based on paid subscriptions. At that time some of the most popular podcasters transferred their podcasts to the premium platform, with claims that now they can offer ad-free content to their listeners. One of the podcasters moving to Acast+, Tilda Laaksonen, hostess of the popular Finnish true-crime podcast called "Jäljillä" ("Following the Trace") says that this allows her to "dig deeper into crime cases and give the attention to them that theses cases deserve". (Medium, 2021.)

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[1] All translations from Finnish and Spanish into English in this thesis are by the author.

Removing ads seems to be a good way to attract listeners as suggested by Morning Consult conducted in 2020, 53% of adults who currently listen to podcasts but do not subscribe to a platform would be more likely to subscribe to a service without ads (Shevenock & Meyers, 2020). However, as the study by IAB in 2021 shows, podcasting advertising is not going away and revenues are growing year by year. Established business podcasters can use external sponsors or promote their paid content, such as online courses or books.

One of the benefits of a paid platform is that it can provide insights about listener engagement and what content consumers will pay for, something that platforms such as Apple and Spotify do not usually share (Shevenock & Meyers, 2020). This type of data can help podcasters even further when creating content and planning to place different engagement messages in their episodes since it can be concluded that a CTA is an important feature of any content to keep listeners engaged.

3 How podcasts generate revenue

Commercial radio has been around for centuries and advertising is well incorporated into radio. Currently, podcasts are a way of generating revenue even when typically targeting niches, and, for example, in 2020, podcast advertising revenue climbed to 842 million dollars, up from 708 million dollars in 2019 (IAB, 2021). Different ways to monetize podcasts include using external sponsors or becoming a part of a paid subscription platform. Also, some podcasts may be free but offer paid premium content for interested listeners. Some established podcasters have created paid content, such as courses and books, and they advertise it in their episodes.

3.1 Advertising revenue and placement in podcasts

According to the US Podcast Advertising study prepared for PriceWatersHouseCoopers for Interactive Advertising Bureau in 2021, podcast advertising will grow as much in the next two years as did in the past decade. In 2020, podcast advertising revenues grew to 842 million dollars, up from $708 million in 2019. Although according to Johnson (2019), there is a tendency that major podcasts are moving behind paywalls to get rid of advertising, podcast advertising is not going away considering that podcast advertising revenues were estimated to exceed 1 billion dollars in 2021, and it is expected that by 2023, podcast advertising revenues will exceed 2 billion dollars (IAB, 2021). A nationwide study published by The Guardian newspaper in the United Kingdom in March 2022, found that 65% of listeners paid attention to podcast adverts, which is more than TV adverts (39%) and radio adverts (38%). This means that a high level of attention will likely lead to a purchase of the advertised product or service (The Guardian, 2022). A study by Magid for iHeartMedia and PMX, published in April 2022, concluded that 53% of audio content listeners find radio and podcast advertisements the most relevant than in any other medium (Entrepreneur, 2022, referring to the study by Magid).

A podcast is typically divided into three sections where podcasters can place their advertisements, also called sponsor messages. These sections are called pre-roll, mid-roll, and post-roll. Pre-roll ad means that the advertisement is placed at the beginning of the show, a mid-roll means the middle section and finally, a post-roll means the end or the outro of the show. (Bump, n.d.) Figure 1 illustrates how ads can typically fit into an episode.
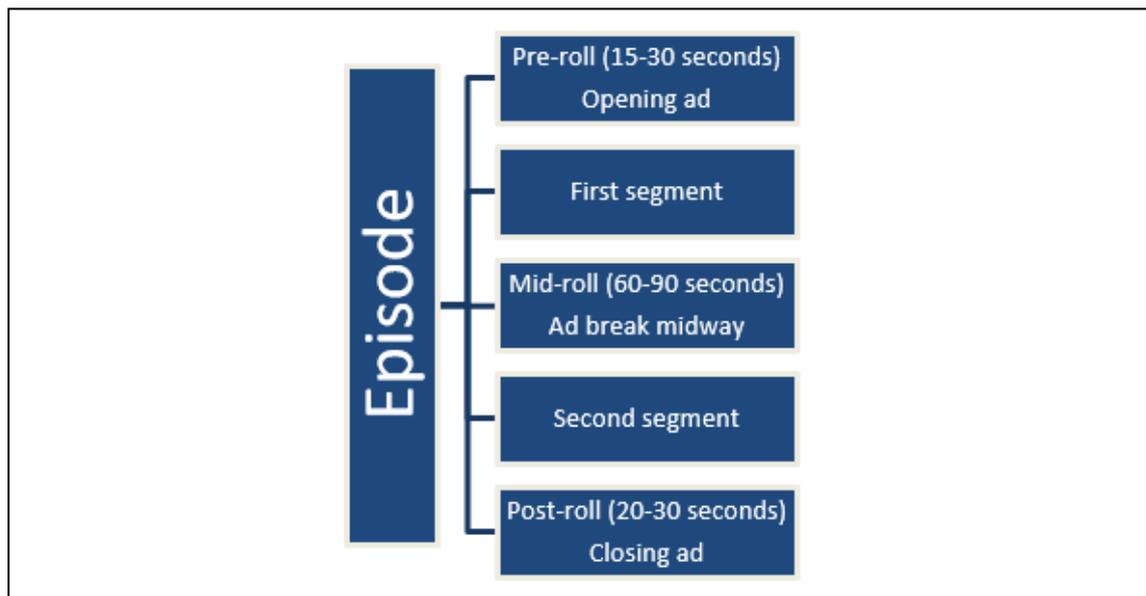

Figure 1. Typical ad fitting in an episode (Source: MarketingWeek, 2020)

Although previous studies about the placement of sponsor messages in podcasts are still scarce, there are some suggestions about where to place them for maximum attention and revenue. The study by IAB (2021) suggests that mid-roll spot placement generated a total of 76% of revenues, and according to McLean (2021), mid-roll is the most desired spot for ads. Bump (n.d.) suggests that mid-roll ad placements usually have a higher CPM (Cost per mille) rate since those who listen until the middle of an episode are usually more engaged and likely to follow a CTA. Also, middle-roll ads are less likely to be skipped compared to pre-roll ads. However, a pre-roll advertisement is preferred by many advertisers since they believe that it is most likely to be heard by listeners (Bloomads, n.d.) Post-roll ads can be the least expensive option; however, the risk is that listeners can skip these ads and close the podcast, which results in listener drop off (Ross, 2021).

3.2 Advertisement types in podcasts

According to BloomAds (n.d.), there are two main types of podcast advertisements. Podcast advertisements can be read by a live host or pre-recorded. Also, externally created commercial spots may be employed in some podcasts. McLean (2021) argues that host-read ads, when done well, can sound like a part of the content, and an interruption by a voice-over ad can alienate listeners.

Introducing a sponsor in a podcast is not necessarily a small step. Sometimes podcasters may feel like sell-outs and that they are compromising their authenticity; however, sometimes listeners may even think that a sponsor legitimizes the podcast content in some ways. (Sullivan, 2018, p. 44). According to BloomAds (n.d.), some listeners report reduced feelings of trust when advertisements felt too much like endorsements.

For reducing the feel of endorsements and to stay authentic, even with sponsor messages in a podcast, hosts should use their own words and manufacture some enthusiasm for a sponsor's product instead of just reading through a copy (Sullivan, 2018, p. 44.) A listener should be hooked with a bold statement followed by a personal story and the sponsor message should be closed with a CTA, preferably with a unique code or website URL (Uniform Resource Locator), so that the KPI (key performance indicators) can be tracked later (Bump, n.d.).

3.3 Podcast advertisements versus radio advertisements

Podcast advertisements originated in radio advertisements, but there are a lot of differences in these advertisement mediums. Radio is still a very popular medium and typically traditional radio targets older generations, who are less likely to listen to podcasts. One of the differences is that typically podcast listeners are focused since they decide to listen to a specific podcast and the analytics available to platforms, such as Spotify are more detailed compared to

more traditional formats. (Bargielska, 2022.) In the following table we can observe some of the main differences between podcast and radio advertisements:

Medium	Target	Broadcast type	Listening device	Listener engagement	Ad placement/ price
Podcast	Audiences with specific interests, certain demographics	Internet either streamed or downloaded	Smartphone, computer, tablet	Very engaged, several niches and categories available, listeners choose their shows	The price depends on the podcast's popularity and audience size, ads sold per episode
Radio	Audiences within a certain geographical area	Via airwaves using radio frequency	Personal radios, car radios, smartphone radio apps	Can be engaging, but most radio shows are generic, and it can be passive listening	The price depends on the size of the market and time of the day, mornings and evenings are more expensive

Table 1. Comparison of podcast and radio advertisements (Sources: Randall, 2021, Advertisecast, s.d.)

The key difference is that the purpose of radio is to appeal masses and engage larger audiences while podcasts aim to appeal to specific audiences (Randall, 2021). This has an impact on the listener engagement and the pricing of ad placement since for radio ads, the pricing varies according to the time of the day while for podcast ads, the price depends on the average number of listeners and episode downloads.

3.4 Premium content in podcasts

One of the tactics for monetizing one's podcast is to offer premium content or episodes for a payment. Also, the tactic of giving instant access to the newest episode and offering it for free only after some time. Shevenock and Meyers (2020) found that many listeners were willing to wait to get the content for free. Also, the episode is only 'new' for a while since podcasting is about the regular publication of content and an older episode does not have the same value any longer. Also, courses or books by podcasters can be considered premium content since, to gain access to these, payment must be made. One example of a premium podcast producer is the Spanish business podcast called *No Es Asunto Vuestro* ("It Is None of Your Business") by Víctor Correal (Correal, 2022). The podcast episodes and newsletters are free; however, to gain access to the premium content, such as marketing courses and the community, it is necessary to subscribe for 10 euros per month (Correal, 2022)[2]. Based on his podcast episodes, the podcaster is very open about the revenue he is generating with his podcast's premium content and about his development plans both for free and premium content. Brandon's Business Guides (2020, pp.134-136) also suggest creating online courses and premium content, such as behind the scenes, or similar, for generating revenue with podcasts.

3.5 Free versus paid in podcasts

As mentioned (see subsection 2.1), podcasts consist of content in a digital format, just as in a blog, vlog, YouTube video, or website. According to Handley and Chapman (2011, p. 25), content is a broad term for anything that is created and uploaded to a website. To succeed and build a solid base of listeners, podcast content must be relevant and engaging, because according to Sullivan

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[2] Subscription fee consulted in April, 2022.

(2018, p. 48), a large listener base is what will lead to sponsorships and ultimately, revenue generation.

According to a survey conducted by YouGov and Variety in 2021, only 16% of respondents said that they are either "likely" or "very likely" willing to pay or donate money to access a podcast in the next 12 months. In 2020, the recorded percentage was even a bit higher, 20%. Also, the survey found that around 75% have never paid or donated money to access or listen to a podcast (Inside Radio, 2021). One could ask, why consumers currently seem to be more willing to subscribe to, for example, Netflix or Amazon Prime, but not to paid podcast services? One theory could be that consumers do not feel they are getting value from paid podcasts and that podcasts are still an up-and-coming thing for a wider audience. Also, according to Shevenock and Meyers (2020), it is not easy to convert listeners of free podcasts into paying ones since they are used to getting the same content for free. Besides, the availability of free podcasts is significant, and browsing for free podcasts on different platforms is relatively accessible.

4 How podcasts engage listeners

In this chapter, I will discuss strategies that can help increase engagement and generate revenue in a business podcast, such as creating content of value, creating a community around a podcast, called membership economy, and, generally, the use of CTAs, that is, encouraging listeners to subscribe, which comes from the concept of subscription-based economy.

4.1 Overview of engagement

Although a podcast may not be a small business in its original meaning, we could consider a podcast and a podcaster as small entrepreneurs and therefore, the small business engagement strategies (Goodman, 2012, p. 7) can be considered relevant for a podcaster as well. Some podcast hosts are also entrepreneurs and podcasting is only one part of their business that may include books, courses, and other content.

Engagement or being engaged is a current topic but many authors do not define what is exactly meant by engagement. Goodman (2012, p. 180) defined "engaged" as "people who interact with a business, organization, or individual online by posting comments and sharing content". Engaging listeners is not an easy task of merely asking them to subscribe, and also, building a community of other successful content around a podcast show requires time and effort. According to Goodman (2012, p. 49), engaging means reconnecting with people by providing interesting and relevant content and includes some type of CTA, although Delahaye Paine (2011, p. 60) suggests that engagement is merely an act by a visitor beyond viewing or reading (or in this case, listening). This act can be commenting, downloading, or retweeting. However, engagement comes down to reconnecting somehow and it is interesting to note that the word reconnect includes the prefix "re-" meaning a returning connection. Therefore, it is important to make people want to come back over and over again so it becomes a habit. Forming habits is crucial for the survival

of many physical products (Eyal, 2014, p. 10), and this could be applied to digital services as well. As Goodman (2012, p. 114) mentions, engagement drives new and repeat business.

Engagement comes in different levels and intensities and it goes from simple lurking to advocacy. Lurking, the level 1 of engagement, means, for example, that a person bookmarks an interesting website or a podcast meaning that there is a seed for a relationship. However, this is not yet engagement, which starts when a person takes an action for further contact. This is the level 2 of engagement called the casual level, where a subscription or a follow happens. At this stage, partially engaged people may become passive or simply bored. When a person takes action and engages with the content, that is, shares content or uses hashtags, engagement has taken place. This is level 3 of engagement. Level 4 is a commitment where a person registers for a website or forms a membership and finally, at level 5, a person has become a loyalist and advocates the content, bringing new people. (Delahaye Paine, 2011, pp. 80-83.) However, according to Eyal (2014, pp. 295-296), it is important to maintain a sense of user autonomy because it is a requirement for repeat engagement and lack of autonomy may lead to reactance, which means rebelling against doing a new behavior. Figure 2 illustrates the different phases of the engagement.
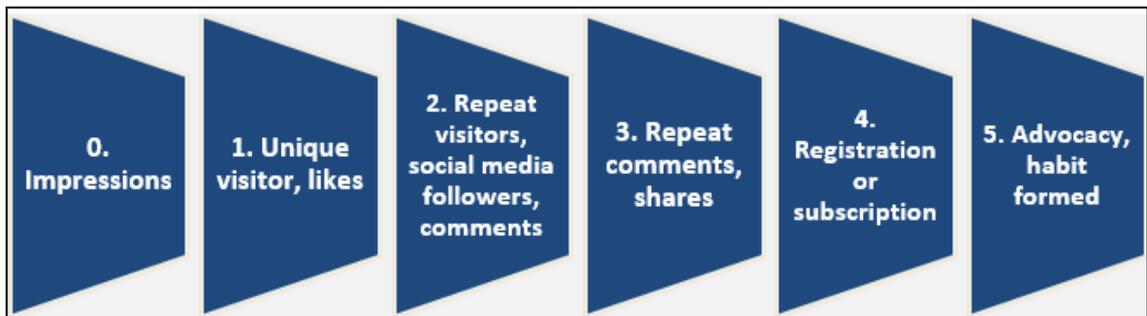
Figure 2. Phases of the engagement (Source: Delahaye Paine, 2011, p. 81)

The engagement marketing cycle for podcasting starts once there is an interested listener and it is comprised of three steps: Experience, Entice and Engage (Goodman, 2012, p. 7), The first experience needs to be very positive and as many say, great content is the most crucial thing to move forward. No good content or anything that listeners can relate to means that the person is

gone. In the next step, entice, business podcasters need to encourage listeners to come back, and some strategies for this could be actions, such as giving a sneak peek to the next episode, requesting a review on a platform, encouraging them to subscribe or visit their blog or social media and visiting a community created around the podcast.

Finally, in the engagement step, the listeners have created a habit that must be maintained by keeping up with the high-quality content. Sometimes, it may be necessary to break the cycle of the routine of producing a similar type of content and possibly pilot some new ideas, such as new types of guests, different duration of the show, and new types of content, among others. Eyal (2014, pp. 289-290) mentions that content creation is infinitely variable and this leads to longer-lasting engagement with consumers of content because it can offer new surprises. Different social media platforms, such as Facebook, Twitter, and YouTube offer a neverending stream of new content and podcasters should bear this in mind. Also, Handley and Chapman (2011, p. 33) mention that an occasional element of surprise in content drives viral sharing and enhances personality. But simply offering new content is not enough, since engagement should also be measured to find out what message creates an act of doing something among listeners.

4.2 Creating content of value

According to Handley and Chapman (2011, pp. 25-26), the point of creating relevant and valuable content is to convert lurkers into buyers and customers into returning fans, ambassadors, and advocates. People generally need to feel that they are getting value for their money or time. This means that content creators must create content that has value and relevancy. However, creating engaging and meaningful content is slow and requires planning. Planning requires time that is not directly returning any income and therefore, some established podcasters have found a new home in a premium, paid platform that gives them a steady income and allows them to focus more on creating and researching content that brings real value. The Content Manager of Acast

mentions that "they know how to support podcasters in creating a close relationship with their audiences (Medium, 2021). It could thus be said that paid platforms, together with their insights and data about engagement, will help podcasters to focus on research and deliver better content.

According to Goodman (2012, pp. 51-63), there are five types of interesting, relevant, and engaging content. These are the following:

1. Question and Answer
2. Sharing/Information
3. Discussions
4. Promotions, News, and Announcements
5. Events

Podcasting can be considered a two-way communication, that is, the host talks to the audience and uses different strategies to engage listeners, for example, sending messages to listeners via email and social media (Dumas, 2020), while radio can typically be considered as a one-way medium of mass communication (Berry, 2018, p. 15), although having calls occurs in some type of interactive radio shows. Many podcasts also feature guests, where the first content type can be applied. The host asks meaningful questions and the guest(s) provide answers. According to empirical evidence by the author, the following types of content, Sharing/Information, Discussion and Promotions, News, and Announcements are typically present in podcasts. The host shares personal stories and gives tips to solve problems, which in the context of business podcasts can be related to finances, advancing in a career, or other business issues. Discussions are possible if the podcast has a social media community where these can take place, and finally, many business-related podcasts contain promotions, such as promotion codes and specific URL websites. These specific URLs are called vanity URLs (Marketing Week, 2020). According to Marketing Week (2020), a promotion code is a specific word or phrase that can be used to track if a podcast generated a sale, while a vanity URL allows advertisers to count the number of visitors a podcast produced. At times, podcasters also announce events, either sponsored events or podcasting

events but according to the observations made by the author, these are less frequent. However, Goodman (2012, pp. 69-70, see also Kerr, 2021, p. 119) mentions that it is necessary to focus on quality and not quantity engagement, since not everyone will want to engage, and building an audience takes time.

4.3 Creating a sense of community through 'membership'

Handley and Chapman (2011, p. 27) suggest providing customers with a steady flow of high-value content and using it as the foundation for meaningful conversations to engage with customers. Users who continuously find value in a product are more likely to tell their friends about it (Eyal, 2014, p. 53). This can be considered the seed for the membership economy, where the value is based on being a community member. According to Baxter (2015, p. 11), membership economy can mean subscriptions, being in a community and communicating and belonging to something, and membership is the state of being formally engaged with an organization or group on an ongoing basis. Baxter also adds that while subscription is a financial arrangement (although we can say that not all subscriptions are paid) while membership is an attitude and emotion. We can consider the example of LinkedIn, where most members are subscribed to the free service; however, it is the feeling of membership or community that maintains most members as a part of the platform.

One strategy for business podcasters is to build a community, free or paid, around their podcasts. Brandon's Business Guides (2020, p. 136) suggests creating a paid membership site with exclusive content for a growing audience that resonates with the podcaster's message. While some podcasters rely on their base of subscribers, other podcasters have taken a step further by creating a community with extra content and a website. One example of a podcaster referring directly to listeners is John Lee Dumas hosting the Entrepreneurs on Fire podcast, one of the studied podcasts. The host regularly calls listeners "Fire Nation", tying this to a CTA (Dumas, 2022). This is an example of creating the feel of a community among listeners, although the podcast website does not feature a community. Although a podcaster may not have a community within a

podcast show, the experience of podcasting can foster a spirit of community and a forum for reasoned and informed debate (Llinares, 2018, p. 124). According to the Entrepreneur (2022), podcasts have formed communities where hosts can create an auditory image that enables the feeling of identification with certain beliefs, ideas, opinions, and positions among listeners. All this contributes to a feeling of connection with the host. (Entrepreneur, 2022.)

4.4 Importance of subscriptions

A subscription can mean either subscribing to a free platform to get a notification every time a new episode is published or it can be a paid subscription to a premium podcasting platform, usually including well-established podcasts or in some cases, premium extra content produced by well-known podcasters (Brandon's Business Guide, 2020, pp. 135-136).

Tzuo and Weisert explain (2018, p. 3) how we are moving from products to services and how subscriptions are exploding because billions of digital consumers prefer having access instead of owning something. Netflix is an example, that is, the company used to deliver monthly DVDs in the mail but nowadays, no physical discs are delivered any longer and everything is streamed online. In the early days, podcasts used to be downloaded from the Internet but thanks to the broadband internet, streaming is how podcasts are mostly listened to, although sometimes listeners may still download an episode and use an old iPod to listen to it offline.

Although podcast executives say that moving from an advertising-based business model toward one reliant on subscriptions will take at least a few more years (Shevenock & Meyers, 2020), we as a society are moving toward a subscription-based economy, and podcasts are no exception to this. To survive, podcasts need subscribers, free or paid, to have a listener base with a formed habit. Podcasters use different types of engagement messages for getting subscribers and one type of CTA seen in much current digital content is to

request listeners to subscribe and usually it is followed by a message "so that you do not miss any future episodes". According to Cramer-Flood (2021), a total of 40% of internet users in the United States listen to podcasts while in Spain, the number of listeners amounts to 30%. This means that the United States is still ahead when it comes to the number of listeners.

One phenomenon of our digital lives is the fear of being "out of the loop" (Eyal, 2014, p. 128), meaning that we are missing out on important updates in digital media, and requesting to subscribe in order not to miss any episodes plays with this fear. Even if listeners can catch up later by listening to the recording or watching the video, asking to subscribe can be considered a strategy to stay in listeners' minds, and therefore, as mentioned previously, it can create a habit of listening to new episodes regularly.

4.5 Future of podcast advertising and listener engagement

The future of podcast advertising and engagement can be resumed in two words: personalization and targeting. Podcast listeners come from a variety of backgrounds, they have different preferences, their lives are in different stages, they live in a variety of locations and they use different devices to access digital content. Therefore, we can say that one size does not fit all in podcast advertising and listener engagement.

Luse (n.d.) argues that the future of podcast advertising is likely data-centric and targeted. The typical problems of podcast advertising are, therefore, twofold: on the one hand, it is hard to measure key industry statistics and it is not standardized. On the other hand, static ads, no matter how much money they currently generate, meaning that once a podcast is downloaded, the ad cannot be updated to target a particular listener (The Hustle, 2021). Also, Dolan (2022) says that podcast makers need to use data to improve the listener experience, such as doing keyword research and developing listener profiles from the extracted data.

The podcast advertising growth rate is increasing and the technology is developing together with it. One of the future trends for podcast advertising and increased engagement is programmatic advertising. This differs from traditional advertising by dynamically targeting pre-recorded ads in real-time. While traditional ads are simply played at a certain time of the episode (possibly with a specific promotional code or URL to measure performance), programmatic ads are automated and are based on a bidding system. Once the listener behaves in a certain way, the programmatic ad appears in the show. This allows reaching the exact audience at the desired time and in a more engaging way. Delivering ads based on geolocation, time of day, and type of listening device will turn podcast ads into a more powerful tool to reach listeners. (Backtracks, 2021.) Also, giant platforms such as Spotify and Apple need to offer innovative new features for podcasters to share and generate revenue in a better way since new platforms are providing advanced solutions (Dolan, 2022). For example, Apple, a longtime podcast platform leader, has acquired Scout FM, which uses artificial intelligence (AI) to compile custom podcast playlists. (The Hustle, 2021).

To sum it up, and based on these trends, we can say that targeted ads and personalized listener experience will most likely increase engagement, decrease the risk of ad-skipping, and offer deeper insights into podcast data in the future.

5 Methodology

To fulfill the research objective, that is, to find out how strategies for promoting self-created paid content differ in the United States and Spain, an analysis through observation was conducted into the selected podcasts. The comparison of promoting paid content included listening to the host and paying attention to the form of the sponsor message. The studied podcasts have been picked for this study by using purposeful sampling. Purposeful sampling consists of selecting study objects that provide information-rich material for the purpose of the study (Patton, 1990).

5.1 Data collection

To complement the observations on selected podcasts, primary data was collected through a survey in international podcast listener communities open for survey posting and survey exchange communities on social media, such as Facebook, Reddit, and LinkedIn, where podcast listening habits, attitudes towards podcasters' promotion of their paid content, CTAs, and advertising, in general, was asked about. Unfortunately, most podcast communities did not allow data collection for research, and therefore, a new strategy had to be adopted, that is, posting the survey on Reddit and LinkedIn communities where survey exchanges take place, such as Reddit's Take My Survey and Sample Size, as well as Survey Circle on LinkedIn.

5.2 Comparison between two podcasts from Spain and the United States

The secondary data will consist of episodes from four business podcasts, two from the United States and two from Spain. The podcasts for analysis were business podcasters, whose hosts have created paid digital content that they promote during the shows. The content can be books, courses, or anything created by the host of the show. Observations will be made of the phenomena

of interest, that is, how they promote their paid content and how they insert CTAs and other sponsors into their episodes. The podcasts were selected by comparing lists of most popular podcasts in both countries; while the selected podcasts are not the very most popular ones, they were among the most listened to podcasts in the corresponding country. The most important criterion for selection was that the host produce their own content and promote it in their shows to be able to compare their promotion strategies. The second most important criterion for selection was that the duration of episodes is similar so that the placement of advertisements and possible sponsors would be comparable. Finally, all the selected podcasts had to be recent (published in 2022) in order to have current results, as well as published regularly (at least one episode per week). As for the number of podcasts, selecting two podcasts from each country was believed to bring sufficient data considering the scope of this study.

5.3 Limitations

According to Patton (1990), there are several different strategies for purposefully selecting information-rich cases: extreme or deviant case sampling, intensity sampling, and maximum variation sampling. In this study, intensity sampling was employed, meaning that there is less emphasis on the extremes, such as longer podcasts or other unusual cases. In this study, rich examples of business podcast episodes containing phenomena of interest (podcasters promoting their paid content) were selected. Therefore, the results of this study may not be generalizable for unusual types of podcast shows. Also, the survey sample represents a very limited group of listeners, and therefore, the results cannot be generalized. They only provide initial insights on listeners' attitudes but they do not cover a wider group of podcast listeners. Also, the exact metrics of podcasts and the engagement produced by different messages are not covered in this study since we do not have access to the metrics of the studied podcast episodes.

5.4 Reliability and validity

Reliability and validity are crucial for any research and in this study, data is collected by observing the phenomena and conducting a survey on social media platforms. This way, the strategies in different podcasts are identified and podcast listeners' listening habits, attitudes towards content promotion, and CTAs can be measured to a certain extent. These methods can be replicated and applied for studying podcasts or other digital media files in other domains or even generic podcasts. We could then say that the study follows the principles of reliability, that is, replication and consistency (Saunders, Lewis & Thornhill, 2019, p. 213). As for validity, all appropriate measures are being taken to guarantee the appropriateness of the measures and accuracy of analysis, which are central concerns of the validity of a study (Saunders et al., 2019, p. 214). However, as Saunders et al. (2019, p. 509) mention, the sample size and the way it is selected will have implications for the reliability of the data and the extent to which it can be generalized. Therefore, the sample size in this survey will only yield limited opportunities to generalize the results on listeners' attitudes towards podcast advertising and CTAs.

5.5 Sampling methods

Sampling methods include both probability sampling and non-probability sampling. Probability sampling consists of random selection while non-probability sampling consists of non-random selection based on specific criteria. (McCombes, 2022). In this thesis both methods are used since survey participants were randomly selected, the only criteria being that they are podcast listeners and over 18 years old. Non-probability sampling methods include purposive sampling, which means that the most useful sample for this thesis was selected. In this thesis, the selected podcasters all have an established podcast show and they all promote their own content in their podcasts, being these two the criteria for inclusion.

6 Comparison of podcasts and survey

6.1 Comparison of podcasts

The podcasts for comparison were selected from two lists of best business podcasts from both countries. The list of best business podcasts by The Balance Small Business (Delbridge, 2022) includes podcasts from the United States, and the list of 20 best digital marketing podcasts in Spanish by The School of Marketing and Web (2022) includes marketing and business podcasts mainly from Spain. The selected podcasters all promote either online courses and/or books produced by them. The podcasts are the following:

- United States: The $100 MBA by Omar Zenhom (Apple Podcasts, 2022)
- United States: Entrepreneurs on Fire by John Lee Dumas (Apple Podcasts, 2022)
- Spain: The Conversion Show by Javi Pastor (self-published, 2022)
- Spain: Podcast of Marketing Online by Joan Boluda (self-published, 2022)

Selected episodes from each podcaster were listened to analyze the content of the shows. The strategies of each podcaster for promoting their paid content and using CTAs and other sponsors during their shows are displayed in the following table:

Podcast	Country	Promotion of own content in shows	Use of CTAs	Other sponsors	Availability
The 100$MBA	United States	Yes, the host promotes his paid course and his own company's digital products, podcaster has a specific URL to	Yes, to visit the podcaster's own course's website and external sponsor's websites	Yes, uses specific URLs to track the performance	Open

		track the performance.			
Entrepreneurs on Fire	United States	Yes, the host promotes his own courses and books.	Yes, to visit the podcaster's paid course about financial freedom.	Yes, also uses specific URLs to track the performance	Open
The Conversion Show	Spain	Yes, he mentions his own website. He mentions a paid trial for the first three modules of his copywriting course and downplays the fee saying that "it is less than 10 euros [..] it will be 7 or 9 euros, I do not know yet". Mentions that the full course can be also purchased directly on the website.	Not in the episodes but the copy introducing the episode mentions "Press play and I will tell you…" or "Click the links below to listen directly to the most relevant moments".	No	Open
Podcast of Marketing Online	Spain	Yes, he mentions his website boluda.com with marketing and web development courses. Suggest that	Yes, asks to "take a look [at his website] because it is great, boluda.com". Uses CTAs of the type: Pay attention, let's	No	Open

		listeners can subscribe to business ideas and job postings. Promotion codes or specific URLs are not used.	go, etc. but not directly to buy or visit other websites. He thanks listeners for leaving 5-star reviews on platforms and asks them to subscribe to his courses.		

Table 2. Comparison of podcasts (Source: Author)

6.2 Survey findings

A survey was conducted online among 18 years and older podcast listeners to find out about their listening habits, attitudes toward podcasters promoting their own content and using CTAs, as well as towards advertising in podcasts in general. The survey was conducted in podcast listener and survey exchange communities on Facebook, LinkedIn, and Reddit using a survey created with the Webropol tool. After a pilot survey, two questions about listening habits were added to see if the listening habits remain the same, and the question about CTAs was modified for the final version to specify what is meant by a call-to-action since it was not clear to everyone. The survey link was opened on the 16th of April, 2022, and it was closed on the 23rd of April, 2022. A total of 72 responses were received during this period from countries, such as the United States, France, and Portugal. The text accompanying the survey mentioned that no personal data will be collected, and the survey was set as anonymous.

The survey questions and results are as follows.

Question 1: What is your gender?

Most of the respondents were females, 59.7%. This survey attracted more female respondents although the previous studies referred to in this study

indicate that there is a slight majority of male podcast listeners. The options "prefer not to say" and "other" did not gather any responses (Figure 3).
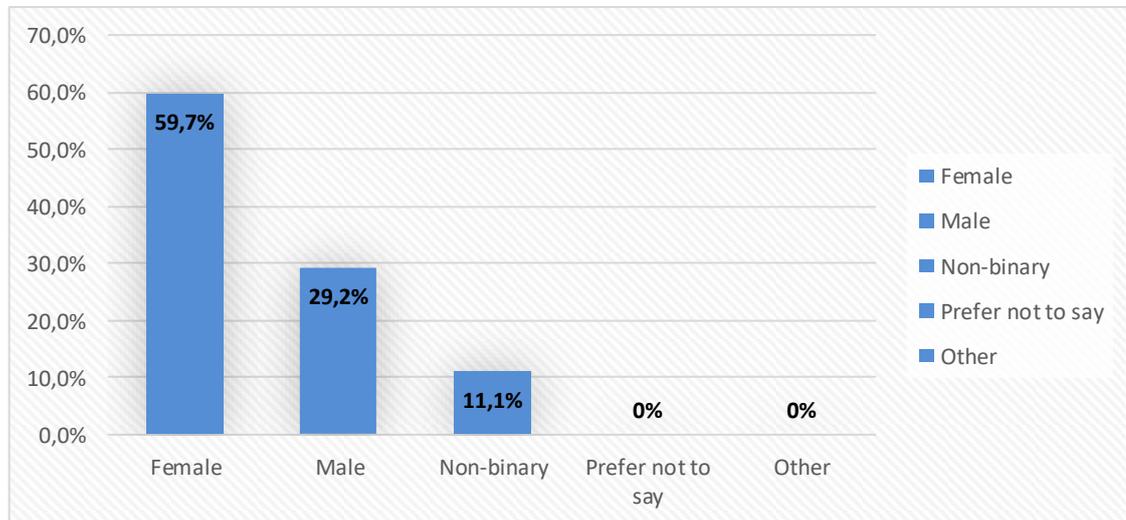

Figure 3. Respondents' gender (Source: Author)

Question 2: What is your age?

The biggest percentage equals 48.1% (37 out of 72 participants), and this corresponds to a younger age, that is, between 18 and 24 years than the typical age of a podcast listener. The survey was posted in several communities on Reddit, where the target audience may be younger than the average podcast listener. However, as the study by The Guardian (2022) indicates, podcasts are now reaching younger audiences so this may also be one of the reasons why the respondents are younger than the usually thought average podcast listener. No responses were received from the age group of 55+ (Figure 4).
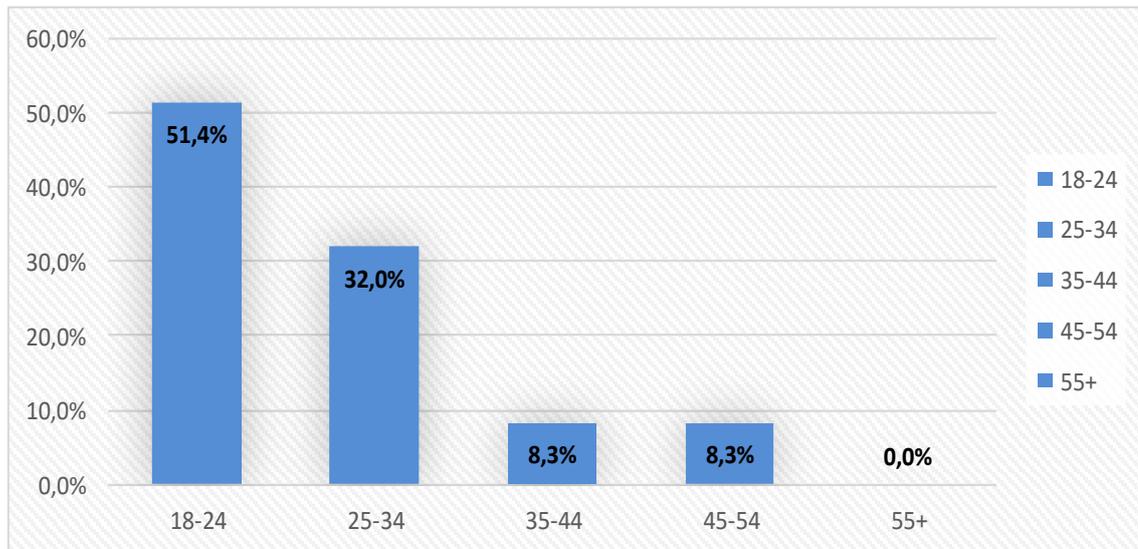
Figure 4. Respondents' age (Source: Author)

Question 3: How often do you listen to podcasts?

Most respondents, 40.3%, listen to podcasts 1-2 times a week, followed closely by a group of respondents that listen to podcasts every day, 33.3%. This suggests that most of the respondents of this survey, 73.6%, have formed a habit of listening to podcasts regularly, either every day or a couple of times a week. We can assume that they are at least in the engagement level 2, where a follow or a subscription has taken place, or even at a higher level of engagement, such as committed or even loyalist (Delahaye Paine, 2011, p. 83 (Figure 5).
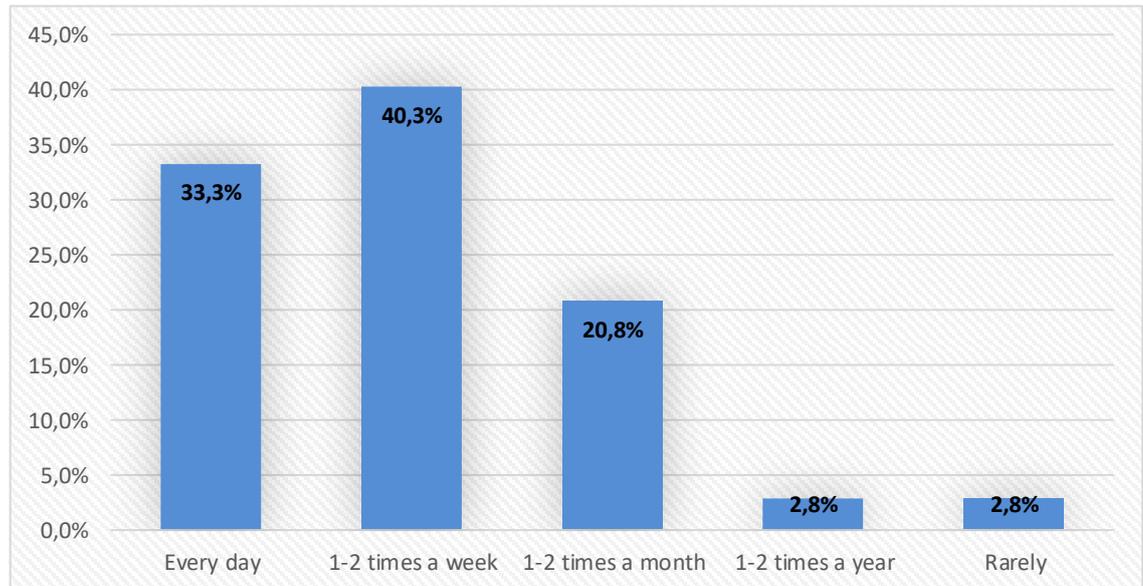
Figure 5. Frequency of podcast listening (Source: Author)

Question 4. Where do you listen to podcasts? You can choose several options.

Several answer options were possible in this survey, and most respondents, 83.3%, indicated that they listen to podcasts at home (see subsection 2.3 Podcast scene in Spain and the United States). The large number of respondents indicating that they listen to podcasts outdoors was surprising and this may mean that since many leisure places have been closed or restricted during the COVID-19 pandemic, podcast listeners may have picked the habit of going for a walk in parks with a device for listening to podcasts. Three respondents, 5.6%, mentioned in the open text field for "Other, where?" that they listen to podcasts at the gym and one respondent mentioned: "When I bike to work". Also, the options "in my car" and "public transportation" were popular and this suggests that podcasts are listened to while commuting to work (Figure 6.)
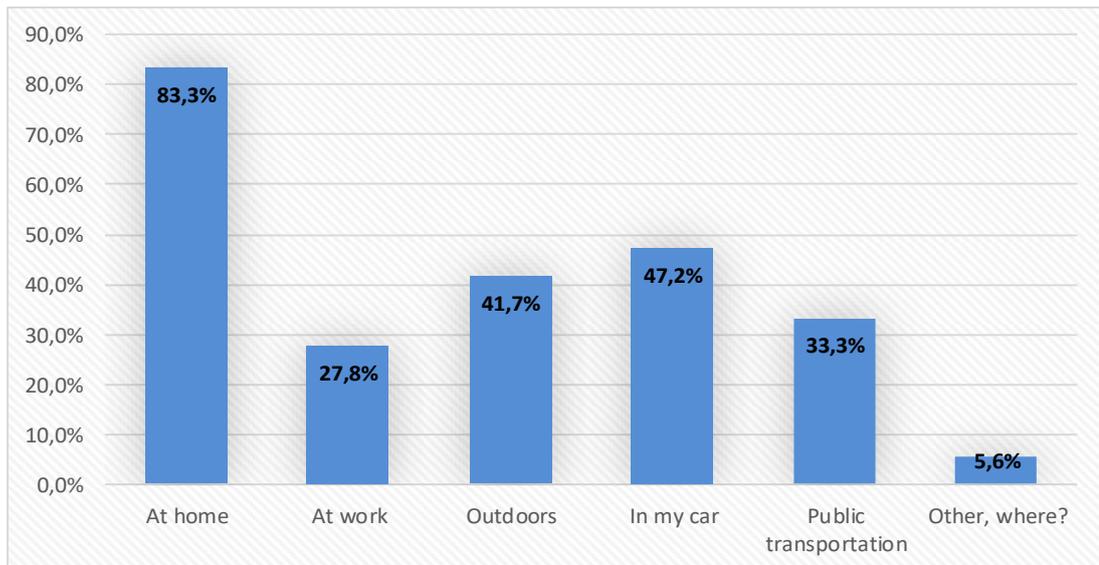
Figure 6. Places where podcasts are listened to (Source: Author)

Question 5: What is your opinion about podcasters promoting their own courses or books during a show?

Here we can observe that most of the respondents, 58.3% have a neutral opinion about podcasters promoting their content. Only 8.3% of the respondents expressed that they feel negative about it and 1.4% of the respondents considered this "very negative". We can say that the opinion of respondents is, therefore, neutral and leaning toward a positive opinion since 4.2% indicated "very positive" and 27.8% "positive" (Figure 7).
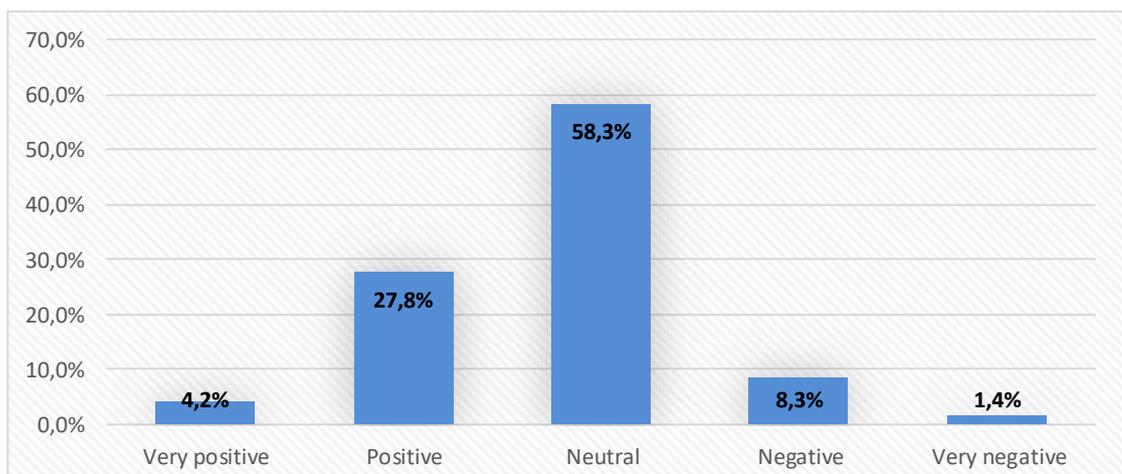

Figure 7. Opinions on podcasters' promoting their content (Source: Author)

Question 6. Do you think a podcast should always have a call to action (a request to subscribe, buy, do something)?

The surprising result is that the majority of respondents, 75.0%, did not find a CTA necessary in a podcast show. Only 12.5% found a CTA necessary and the remaining 12.5% answered "other". Some of the comments in the open text field for "Other, please specify" included mentions, such as "podcasters can do whatever they want", "neutral", "depends on the usual topic of the podcast", and "I don't care". One respondent mentioned "yes, if it serves the listeners' goals, not just to make them do something that only benefits the podcast creators" and another answered that "sometimes – if it's natural". These answers suggest that a CTA in a podcast should feel natural and have a purpose for the listeners (Figure 8).
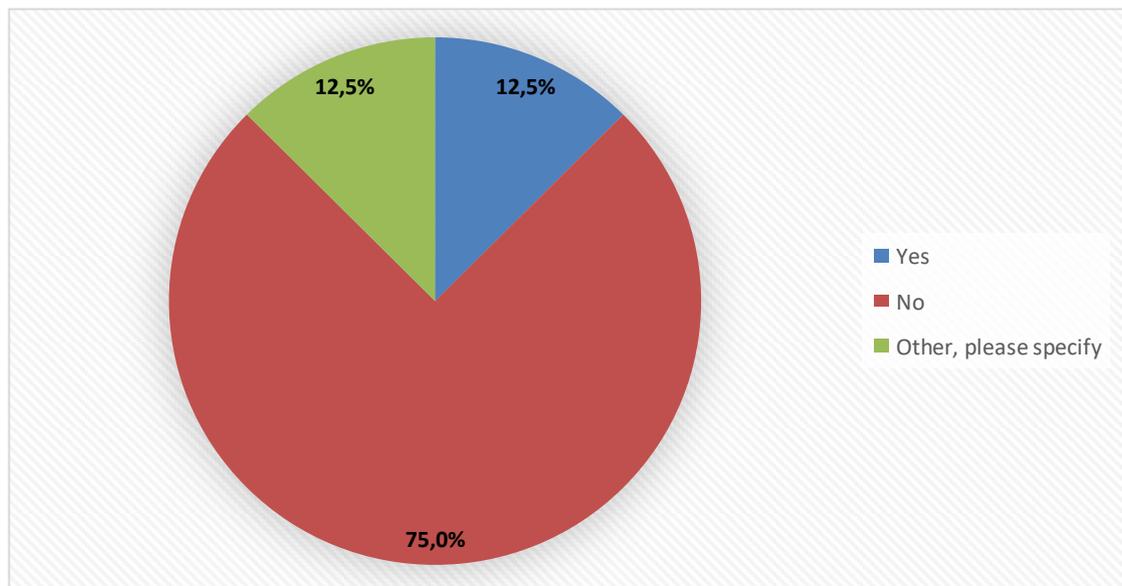

Figure 8. Opinions about CTAs (Source: Author)

Question 7. What is your attitude in general towards advertising in podcasts?

Also for this question, the majority of respondents, 54.2%, have a neutral attitude to advertising in podcasts. However, more respondents are expressing that they feel "negative" or even "very negative" towards advertising in general than simply towards the podcaster promoting their paid content during an

episode. This suggests that while most respondents find podcasters promoting their own content as "neutral", advertising is viewed more negatively. Although podcast advertising generates significant revenue, it seems that at the moment of listening to the podcast, the listeners prefer not to have to listen to advertisements (Figure 9).
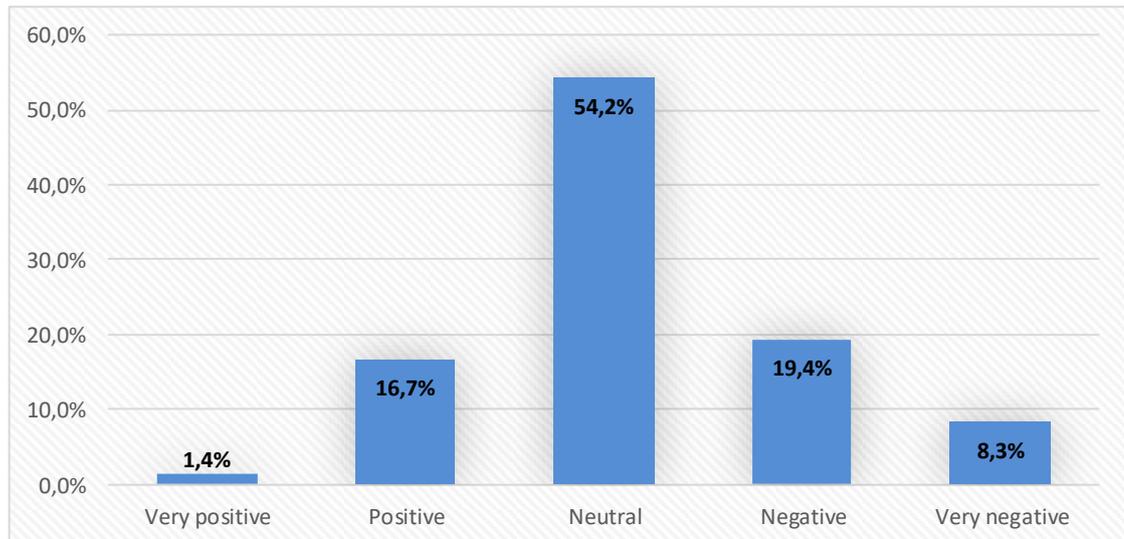

Figure 9. Attitudes towards advertising in podcasts (Source: Author)

6.3 Analysis

<u>What do I consider most important about my findings in general and why?</u>

Based on the analysis of the podcasts, we can say that engagement and promotion of own content have a stronger presence in the podcasts from the United States. They regularly use vanity URLs and promotion codes when promoting their paid content while Spanish podcasters typically simply mention their website without any promotion codes. They may quickly suggest "pay a visit" but they do not seem to aggressively promote their websites. As we have seen, the main reason for using promotion codes and URLs is that the performance of the advertisement can be tracked later and the engagement of listeners can be measured.

Since podcasting started blooming in Spain only in 2017-2018 (Sánchez Seoane, 2021) the results may suggest that the habit of directly promoting courses or books has not fully developed yet. However, Spanish podcasters do mention during their shows that they have courses or books available on their website. They do not use vanity URLs or promotion codes as the studied podcasters in the United States, where, as the results suggest, these are more commonly used.

Are there any specific findings to which I want to draw particular attention and why?

As for the survey results, it is interesting to note that while all respondents did not consider a CTA necessary, podcasters use these and also, some manuals and guides for podcasting (such as Jenkins, 2020, Brandon's Business Guides, p. 94 and Bump, n.d.), and in general for any type of digital content, suggest that a show should have a CTA to generate engagement. It may also suggest that survey respondents are already subscribed or engaged to the podcasts they listen to and do not consider a CTA necessary and that since they are already engaged, they tend to feel neutral towards podcasters promoting their own content and podcast advertising in general, although the attitude toward advertising in general in podcasts is more negative than positive.

What findings were surprising?

Based on empirical observations about cultures, Spaniards are usually considered extroverts and warm people. However, when it comes to selling digital content through a podcast, podcasters seem to be cautious. The podcasting style seems to be very casual and chatty, and Spanish podcasters seem to try to get close to the audience by talking to them directly and using their names during Question and Answer shows; however, when it comes to advertising their paid courses or books, podcasters seem to be careful and they do not seem to measure engagement in any way. Podcasters from the United States seem to be more straightforward when promoting their own paid content and their own companies or start-ups and they may use pre-recorded ads while Spanish podcasters tend to promote their courses during the live recording. To

sum it up, podcasters from The United States seem to be more dynamic while listening to podcasts by Spanish podcasters gives the impression that they are simply podcasting as a complement to their main business activities and they do not necessarily consider podcasts as a way to generate revenue.

Finally, the power of numbers in the title for online content seems not to be recognized by the studied Spanish podcasters. While, for example, the host of The 100$MBA podcast Omar Zenhom, indicates in his podcast title of the April 14th, 2022 "The 5 Elements of An Impactful Online Course", the title for Javi Pastor's, the host of The Conversion Show, for the episode of the 12th of April is "I don't accept these: My list of non-negotiables", although he lists during the episode five things he is not willing to negotiate about when accepting work. Instead of simply mentioning "a list of non-negotiables", the alternative title of, for example, "I don't accept these: My list of 5 non-negotiables" using the number in the title generates 73% more social shares and engagement, and it makes the content sound authoritative (Jurberg, 2020). This suggests that the podcaster hesitates to establish himself as an authority.

7 Conclusions

In this study, I compared how business podcasters, who create their own content, promote it in their podcasts in the United States and Spain. I also conducted a survey among podcast listeners on social media platforms to find out about their listening habits, and attitudes towards podcasters promoting their own content, CTAs, and advertising in general in podcasts.

The answers to my research questions are the following:

Research question 1: Which strategies are commonly used by business podcasters in their shows to promote their own content?

The podcast comparison between the United States and Spain shows that podcasters use different strategies, such as calls-to-action, promotion codes, vanity URLs, and creating a sense of a community to promote their own content. The podcasters in the United States seem to be more determined in commercializing their podcasts and their own content while Spanish podcasters do mention their own content but do not seem to aggressively promote it or use external sponsors.

Research question 2: How do the strategies for promoting own content differ in Spain and the United States?

The strategies are different in the United States and Spain, that is, podcasters in the United States seem to be more aware of the use of promotion codes and vanity URLs and how to measure the engagement and responses to CTAs. In Spain, podcasters mention casually their own content on their websites, such as courses and books and they may ask their listeners to "have a look [at my website]", but it seems more casual and it is not measured by using vanity URLs or promotion codes.

Research question 3: What type of attitude do podcast listeners have towards podcasters promoting their own content, advertising in general, and the use of CTAs in podcasts?

The survey results suggest that most listeners do not see a CTA necessary in a podcast. The attitude towards advertising in podcasts seems to be neutral but leaning toward a negative attitude. Also, the results may suggest that an average listener may not fully recognize the impact of CTAs.

Based on the results, we may suggest the creation of guidelines for the best practices in promoting own content in podcasts and generating revenue through them. A wide range of tools for measuring engagement is available; however, it seems that not all podcasters are fully aware of the potential of these tracking tools. Furthermore, some guidelines could be provided for podcasters for creating natural and suitable CTAs that blend naturally into the content and create the best possible engagement which also can be measured. As for suggestions for further study, it is recommended to interview podcasters both in the United States and Spain and find out how they plan for their content promotion and use of advertisements and CTAs. Finally, a deeper study of podcast listeners' attitudes towards podcasters promoting their own content and CTAs in both countries and with a larger sample size is suggested to have generalizable results.

In a conclusion, this study allowed me to compare podcasting styles both in the United States and Spain and be more aware of cultural differences when promoting content through podcasts. It is interesting to note that, going back to the initial motivation to choose this topic, I used a CTA in my first podcast and I also measured the impact of my CTA without putting a lot of thought into it. However, back then, I didn't understand the importance of measuring the impact of your engagement activities but now, after completing the thesis, I do.

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Appendix 1

Survey questions and answer options

    1. What is your gender?

Female

Male

Non-binary

Prefer not to say

Other

    2. What is your age?

18-24

25-34

35-44

45-54

55+

    3. How often do you normally listen to podcasts? Choose the best option. *

Every day

1-2 times a week

1-2 times a month

1-2 times a year

Rarely

    4. Where do you listen to podcasts? You can choose several options. *

At home

At work

Outdoors

In my car

In public transportation

Other, where?

5. What is your opinion about podcasters promoting their own courses or books during a show?

Very positive

Positive

Neutral

Negative

Very negative

6. Do you think a podcast should always have a call to action (a request to subscribe, buy, do something)?

Yes

No

Other (please specify)

7. What is your attitude in general towards advertising in podcasts?

Very positive

Positive

Neutral

Negative

Very negative