



## Podcasting is Smart Marketing for CFIs

technology marketing business customers

**Summary:** Podcasts are smart marketing. They have a recall rate 4x higher than other digital channels and the number of US podcast listeners is expected to grow 16% YoY to over 106MM. If you want to start a podcast, the steps include planning a series, reviewing other podcasts, and finalizing your podcast format.

Did you know that audioblogging (the precursor to podcasts) started back in the 1980s? But, it wasn't until portable playback devices came out, such as the iPod, that they started catching on. Currently, there are over 2MM podcasts with more than 48MM episodes!

With so many podcasts, it seems everyone is making them these days, and topics are varied between celebrities, business, health and fitness, and current events. Not surprisingly, Business Insider has forecasted that [podcasting will be a \\$1B industry in 2021](#). But, why should community financial institutions (CFIs) consider producing podcasts, as part of their marketing efforts? Simply put, people are reading less and listening more – particularly the younger set.

### The stats of podcasts

Indeed, [55% of the entire US population has listened to a podcast](#), with 37% listening on a monthly basis, and nearly one in four listening weekly. Millennials and Gen Zers are the groups that listen most to podcasts, 12 to 34Ys are 48% of podcast listeners - though more than a few baby boomers and Gen Xers do as well. Not only that, but according to eMarketer, the number of podcast listeners in the US will grow 16% YoY to 106.7MM.

### The benefits of podcasts

Podcasts are smart marketing, as most of them are listened to in their entirety. They boast the highest consumption rate of any digital medium with brand recall being 4x better. Most importantly, two-thirds of listeners have taken direct action as a result of listening to a podcast.

### Finance and banking podcasts are increasing

While many of the topics are on lifestyle and news, finance and banking are increasing their reach into podcasts. Big banks--Bank of America and JPMorgan Chase--are among those that have their own podcasts, but so do American Banker, Wall Street Journal, The Financial Brand, the ABA, and even some fintechs. We have also noticed CFIs from PA, TX, and OH have already dipped their toes into the podcast realm as well.

More and more financial institutions are attracting a following. The key is providing content that people really care about, and for CFIs, that means providing guidance on how they can achieve their financial goals. The key is to be educational, not selling a product. Provide insight and assistance and they will reach out to you for your products and services naturally. They could even reward you with more loyalty in the long run, as you provide value to them through the podcasts.

If you are intrigued enough to consider **creating your own successful podcasts**, here are a few tips to get you started.

**1.** Plan a podcast series. To choose the right content, some institutions develop a “listener persona” to determine their target audience along with the kinds of topics they would most appreciate and learn from. Some institutions also survey their customers and potential customers about topics and plan episodes around the most popular responses.

**2.** Research and review other podcasts. Finding your podcast format and style can take time. But, researching and listening to other finance and banking podcasts can help you zero in on some well-liked formats and styles. For instance, US Bank has a popular podcast series, with more than 300K Facebook fans listening and 42K fans following on Twitter. This “season” the series is *“exploring how the fast pace of innovation in society today is changing the skills needed to succeed in the economy.”*

Another successful podcast series is produced by \$850MM asset NebraskaLand National Bank, which discusses not only local finance and business, but also sports, community events, and “maybe even a course or two of great food finds.”

**3.** Finalize your podcast format. Depending on the content, podcast episodes can be short, under 15 minutes, or longer, up to an hour — though the “sweet spot” seems to be 20 to 45 minutes. CFIs can choose to have a solo or co-hosted show with their subject-matter experts, or a show based on interviewing outside experts one-on-one, or even a roundtable format. You can test different formats to see how your audience responds. Whether you start your own podcast today or not, you now have more information around this marketing channel to guide you. Good luck on your journey.

## PCBB PODCAST LAUNCHING SOON!

PCBB is launching its own podcast - [Banking Out Loud](#)! Tune in for informational, unbiased, and candid conversations on an array of banking topics — first up, artificial intelligence and machine learning. Stay tuned for more information.

## ECONOMY & RATES

Rates As Of: 05/17/2021 06:36AM (GMT-0700)

Treasury	Yields	MTD Chg	YTD Chg
3M	0.01	0.00	-0.08
6M	0.03	0.00	-0.06
1Y	0.05	0.00	-0.06
2Y	0.16	0.00	0.04
5Y	0.84	-0.01	0.48
10Y	1.64	0.00	0.72
30Y	2.35	0.06	0.71
FF Market	FF Disc	IORR	
0.06	0.25	0.10	
SOFR	Prime	OBER	
0.01	3.25	0.05	

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