

It's a Must
Read for All
Podcasters...



5 TIP\$ ON HOW TO MONETIZE YOUR PODCA\$T

BY ROBERT THIBODEAU

5 Tips on How to Monetize Your Podcast

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If you're a podcast enthusiast, there's a very high chance that you also love being creative and helping others. That's why you created your show in the first place. Now that your podcast is out in the world, it's time to start thinking about monetizing it. What does this mean? It means that you need to figure out ways to make money from your podcast. But how can you do this? It can feel like a daunting task when you don't know where to begin, so we've compiled these tips for beginners on how to monetize your podcast...

Get paid via affiliate marketing

Once you launch your podcast, you have started down a path that only about 1% of the population is participating in. There are expenses involved now that need to be covered. If you are using a podcast as part of your business plan, then you would definitely benefit from creating a source of revenue from the podcast - even if it is only to cover the expenses. The quickest way I've discovered to accomplish this is through affiliate marketing. An affiliate program is a program that allows individuals to sign up as affiliates for other brands, who then pay the affiliate a certain percentage of the sales they generate. Affiliate marketing programs are a great way to earn money with your podcast. You can sign up as an affiliate for any number of products you find interesting and then promote them on your podcast. Amazon is just one source for this. Amazon has an affiliate program you can sign up for. Organic traffic from listeners who are interested in the products you are discuss can then click a link you provide and be taken to the product on Amazon. If the product interests the listener enough to make a purchase, then you will be rewarded for bringing in new customers. Affiliate marketing is a great way to make some extra money from your podcast and is a particularly popular way to monetize in the world of audio. You can also sign up as an affiliate marketer from others how appear on your show or contacts you have that are offering opportunities to promote their products and programs on your podcast.

Record live training events

One of the best ways to monetize your podcast is by recording live training events. This means that you record your own live events and then sell the product or services to the public as podcasts. For example, you could host a training event on parenting that is designed to help other parents. Or, perhaps you'd like to create a podcast of a personal financial workshop. Whatever the topic of your live events, you can monetize it by turning it into a podcast. Once your podcast is created, you can then sell it as training to the public. Live events are a great way to monetize because they are original, both in their format and content. You can record your own events and then sell them as podcasts, or you can find someone else who can appear as a guest on your training and then use an affiliate marketing relationship to create revenue for your show.

Conduct interviews on your podcast

Another great way to monetize your podcast is by conducting interviews. This means that you interview people, take their questions and then create a podcast out of it. This is an excellent way to monetize your podcast because it allows you to talk to both experts and everyday people. You can then create a podcast from these interviews and promote their products or services for an affiliate fee on sales generated through your podcast. The great thing about hosting an interview podcast is that you don't have to be an expert in order to host the podcast. You are providing your audience with access to this expert. This increases your credibility with your audience. This increased credibility will transfer over to you audience trusting your recommendation for them to purchase the product or service your expert offers on your podcast.

Create and sell products in your podcast marketplace

Another great way to monetize your podcast is by creating and selling products in your podcast marketplace. For example, you could create and sell audiobooks in your marketplace. Or, you could create and sell T-shirts with your podcast logo on it. The great thing about creating and selling products in your marketplace is that you don't have to create them from scratch. Instead, you can find pre-made products that other podcasts have sold and then sell them as yours. There are many podcasters out there that have created their own online stores simply for the promotion of their podcasts. This could be a way to increase your brand presence in the eyes (and ears) of your listeners! And just about any other podcaster who has created their own store would love to do an affiliate commission to increase their sales!

Earn money through advertising on your show

Another way to monetize your podcast is to earn money through advertising on your show. What this means is that you create an ad-free version of your show, and then people pay to listen to this ad-free version. From these ad-free listeners, you can earn money via subscriptions, donations, Ad-free shows are a great way of monetizing your podcast because there are no annoying advertisements interrupting the experience for the listener. Of course, this means you should have an episode that DOES contain some ads or

promotions for other products or services. These "ad-free" programs are often called "private podcasts" and will require an additional RSS Feed because it truly is a separate podcast all on its own. Some podcast hosts will charge you an additional fee, while there are some that provide it for you absolutely free.

Create your own audiobook

The final tip on how to monetize your podcast is by using your voice as an asset. This means that you create an audio product and then sell it to the public as a file or as an app. For example, you could create audiobooks on topics like business, parenting, health, etc. The great thing about selling audiobooks is that you can easily create a book that is customized for your individual listeners. The listener can then easily purchase and download this book in order to listen to it. You can load your audiobook on Amazon or elsewhere or simply offer it as a recording from our website for your listeners to download.

Wrapping up

Monetizing your podcast isn't really all that difficult. In fact, it's quite easy if you follow these tips on how to monetize your podcast. Before you do anything else, it's important that you create a podcast that people want to listen to. If they aren't interested in your show, then all of your monetization efforts will be for nothing. Once you have a show that people are interested in, you can try selling ad-free episodes or merchandise from your podcast marketplace. You can also try selling subscriptions, donations or advertisements for your show. Hopefully, these tips have helped you with some ideas on your journey to monetizing your own podcast.

For more information or to reach out to Bob Thibodeau, please visit our website and use the contact form at www.PodcastersForChrist.com