# LPL Financial's response to COVID-19. Learn more.



What's the best way to discuss important topics while taking advantage of a new and engaging medium? Start a podcast!

A podcast creates opportunities to demonstrate industry expertise, build an audience, and connect with thought leaders. So what's a podcast and how can it help your practice?

A podcast is an audio recording of a person or persons discussing a particular subject (essentially, it's a modern-day radio show). While there are a ton of podcasts in the digital-sphere, one area that lacks content is the financial planning space. This provides an excellent opportunity for you to carve out a successful series. Ready to get started?

## **How to Get Started**

As a first step, let's refine your podcast's subject matter. To help you decide your focus, determine your target audience and your niche, or specialty area.

Targeting your content will help you better connect with your target audience and it can make you stand out in a relatively crowded field. If you already have a niche market for your practice, then make that the focus of your podcast.

If your niche is relatively broad — for instance, "people with money" — you may need to perform some self-reflection to determine the audience that you're best equipped to support.

For example, if you used to work in healthcare, or your spouse is a physician, then you may be uniquely qualified to help people in the healthcare industry. Determining your audience and then focusing



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## **Other Things to Consider**

Next, settle on a format. There are several popular podcasting formats; the most popular include those with a single person or small group (two to four people). There are benefits of both, but a small group format podcast allows you to invite guests and leverage their audience.

Next, consider the flow of your show's content. For instance, after welcoming your audience, you may want to give a market update or answer questions that you received from the previous episode before diving into the new topic.

Finally, establish a consistent cadence for your podcasts. The interval of your releases will set the tone for your series. A weekly series is best for keeping your audience continually engaged while providing you with air-time to present detailed discussions on a wide variety of topics. However, it requires more preparation and editing work.

A monthly series is the longest interval you'll want to consider. While the cadence is easier to maintain, it can lead to a fleeting audience. Whatever cadence and format you select, make sure that it is consistent, as you want to be able to easily replicate it.

The technical requirements of podcasting are minimal; microphones and recording software are the most important tools you'll need.

A good microphone is important because the audio quality is critical. A couple of the most popular and cost-effective options are the Samson Q2U and the Blue Yeti. If you have multiple speakers on an episode, it is ideal to have a separate mic for each person.

Recording and editing software are also integral parts of a podcast because they allow you to capture your audio and then edit out mistakes to produce a polished final product. Audacity and GarageBand are great free products, while Adobe Audition (part of the Adobe Creative Suite, subscription required) is a professional-level editor. These systems may seem intimidating, but you'll get up-to-speed after a few uses, after which they'll become second nature. Check out YouTube for tutorials if you ever need help.

# That's It

That's all there is to it! Easy, huh? Just a few aspects to consider, the audience, content, format, cadence, and equipment. And when mixed together properly and after a bit of practice, you'll soon be producing a successful podcast.

Once you've recorded your episodes, built a series, and received approval by compliance, you can market your series through a combination of social media posts, emails, website updates, and word-of-mouth.

Podcasting has exploded as one of the most popular media platforms and the financial planning sector needs experts to jump in and create content, presenting you with a substantial marketing opportunitywhy. If you have questions or would like to discuss your podcasting strategy, please contact the Marketing Consulting team at Ask Marketing or (800) 877-7210 ext. 6700 Option 1.

For more great content and marketing tips, especially related to media and content, follow me on Twitter: @AskTaylorWilson or connect with me on LinkedIn: Taylor Wilson.

Get more insights and marketing strategies from LPL Marketing Solutions.

If you're already an LPL Financial advisor, get exclusive marketing tools and trainings on the Resource Center.

### **IMPORTANT DISCLOSURES**

For compliance information about Public Appearances, please visit the Marketing Regulatory Review page on the Resource Center.

You should consult your compliance department for information about the rules and use of social media and the review of any and all advisor marketing materials.

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