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Profiting off the pod people

Podcasting, though small, is vying to be the next big thing in online business

By Greg Avery, Camera Business Writer
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Phillip Hathaway calls the office above the lobby at Hoshi Motors, just outside downtown Boulder, his "Spruce Street studios."

It's there that the auto repair shop employee uses a computer to edit the audio files he records on an iRiver player and posts the resulting short narrative as his "15minutes@HoshiMotors" podcast on the garage's Web site.

Internet users from anywhere in the world can download and listen to Hathaway's shows about his experience with various cars, his car care advice, his observations on the broader automotive industry and life as he sees it from Boulder.

"I've always just really been in love with radio," Hathaway said. "And this was really an opportunity to make a show of my own and have distribution without the intermediary of a radio station."

Hathaway started producing his shows at the end of last summer, placing him in the first generation of people to adopt the 14-month-old podcasting technology that allows computer users with basic equipment to post audio and visual files on the Internet for anyone to consume.

Faster than many online technologies, podcasting has developed a growing number of uses in business. Companies large and small are turning to the technology as a way to communicate internally with employees or externally with clients.

For Hathaway, whose Hoshi Motors show is a kind of informative audio blog by someone interested in — and knowledgeable — about cars, the "15Minutes@HoshiMotors" podcast is more a pastime than a profit generator.

"That potential is there, but I don't see it clearly enough to exploit it myself," Hathaway said. "I think the market will get a lot bigger, but right now the technology is in its infancy and it's generally young, technologically savvy people who listen."

Others see the same growth potential and are scrambling to be among the first to capitalize on it.

Podcasting emerged as Apple's iPod personal audio player exploded in popularity worldwide and more people began downloading vast libraries of digital recordings to carry with them in the small devices.

Like blogs, podcasts vary infinitely in their content, ranging from slick corporate promotions to self-produced music releases by garage bands. Some podcasts attract thousands of listeners, others just a handful.

Researchers at Diffusion Group estimated the podcasting audience to be 840,000 midway through last year but projected it will reach 56 million by the end of the decade. Others have settled on far smaller figures, such as

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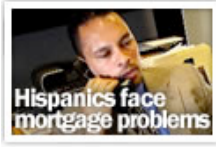


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Forrester Research, which foresees a podcasting audience of 12.5 million by 2010.

The potential audience for the technology includes everyone with a computer, though its core audience is considered those with iPods and other MP3 players. IDC, a technology research firm, estimates that 48.3 million people have portable digital music or video players in the United States. Within four years, that number should grow to 124 million worldwide, IDC predicts, and a total of 700 million people will have some way to listen to — or view — compressed files through players for their cars, home or devices, such as mobile phones, that play them as a secondary function.

"We're seeing the tip of the iceberg now," said IDC analyst Susan Kevorkian.

But podcasting is just one of several emerging ways people will get their information and entertainment, and not necessarily the dominant one, she said: "Podcasting is taking a place in a spectrum of content that we're beginning to see."

A niche to fill

Mass appeal isn't the reason for the success of current podcasts.

Michael Geoghegan, of Willnick Productions Inc. in Newport Beach, Calif., launched the "Reel Reviews Radio" movie review podcast in late 2004.

He later branched out, co-founding a podcast on wine, "Grape Radio." It quickly became one of the few profitable podcasts.

Winemakers from around the world come to its studio for interviews. Its \$1,000 show sponsorships sold out, Geoghegan said, drawing advertising from wine festivals across the country, the Champagne Council industry group and others seeking to have their names associated with the show.

The podcast is the perfect way to connect a niche industry with its passionate connoisseurs, he said.

And that specific audience targeting is drawing others.

Disney Inc. hired Willnick Productions in May to develop podcasts recorded at its 50th anniversary celebration of Disneyland. The celebrity interviews, theme park scene-setting tours and behind-the-scenes accounts proved popular with Disneyland fans around the world.

Disney now pays Geoghegan to produce a new podcast each month for the Disneyland Web site.

He's also working on another business, PrivaCast, to create secure, controlled-distribution podcasting for internal use by businesses for announcements and training recordings. The technology is being tested at Duke University, which seeks to use podcasting to give students access to a library of recorded lectures, he said.

"In the early days there was 100 of us paying attention to this, but now podcasting is taking off," Geoghegan said. "Large companies and institutions, ones that typically don't move quickly, are already adopting it."

Mark McCrery, a former account manager with Grey Advertising Inc., co-founded Washington, D.C.-based Podtrac Inc. three months ago to try to broker advertising in podcasts and to learn the demographic profile of the audience that specific podcasts attract.

The medium is too new to have an established advertising rate. Podtrac earlier this month launched a three-month auction of advertising time in podcasts to try to understand what value advertisers place on podcast marketing right now.

The attraction is that podcasts attract narrow but identifiable demographic groups, including many young people that eschew other forms of media, McCrery said.

"We can target them in a way that another medium cannot," McCrery said, adding that podcasting's appeal as an advertising vehicle will only grow as its use broadens.

Podcasting also differs from earlier Internet technologies in that its startup costs are low and its audience penetration can be reliably measured.

That has helped businesses avoid some of the mistakes that cropped up in the 1990s with much-hyped, new Internet technologies.

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"This audio is actually being consumed, that's the difference," Geoghegan said, adding that the content of a podcast is far more important than it as a technology. "Like a book or any other medium, what matters is whether people use it, not whether someone can make it."

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