



## FEATURE: THE MODERN PRACTICE

By **Craig R. Hersch**

# How to Create Your Own Podcast Series

A great way to educate your clients and enhance your practice

**W**hile growing up in Indianapolis, I used to fall asleep listening to WIBC radio sportscaster Bob Lamey<sup>1</sup> broadcasting the then-ABA Indiana Pacer's basketball games. I lived and died with those early 1970s championship teams that included Billy Keller, Freddie Lewis, Don Buse, George McGinnis, Mel Daniels, Roger Brown and "Dr. Dunk" Darnell Hillman. Whenever a Pacer got hacked by an opposing player, but the officials didn't call a foul, Lamey hollered into his microphone—"No harm—no foul!" which is a phrase I use to this day.

Unless you're from my hometown, you probably never heard of Bob Lamey, but you may know of a certain young radio sportscaster from another ABA team—The St. Louis Spirit—by the name of Bob Costas.<sup>2</sup> Back then I dreamed of becoming a broadcaster, but I became an estate-planning attorney instead.

Go figure.

Fast forward several decades and my dream—kind of—came true! While I'm not a sports broadcaster, I do host three different podcast series produced in my law office in Fort Myers, Fla.—one for my firm's estate-planning practice,<sup>3</sup> another for our estate administration clients<sup>4</sup> and a third for attorneys in my practice development systems.<sup>5</sup> Podcasting is an effective tool not only for attorneys, but also for financial advisors, trust officers and CPAs.

Podcasting is a cost-effective and valuable method for educating your existing client base, attracting prospective clients and strengthening your brand with referral sources. Podcasting has the potential to be vital to you,

your staff and your clients. There are many podcasting basics you should know, especially when considering how to begin your own podcast series.

### Why Podcast?

It's important to distinguish yourself and your practice in an age of competition and commoditization. Options for selecting legal, tax and financial professionals bombard clients from all angles. The economy transformed. We moved from service to experience based, meaning those with wealth search for meaningful experiences and are willing to pay handsomely for them.

Consider your experience with luxury travel, gourmet dining and shopping at an Apple store. Assuming you have disposable income, you're often willing to pay a premium price for those services or products. More and more, everything is a commoditized transaction. You search for the lowest price, often on the Internet. As artificial intelligence improves, your potential clients find commoditized services in the legal, tax and financial industries online.<sup>6</sup>

We professionals in the legal, tax and financial marketplace consequently find ourselves delivering what the clients perceive as a commoditized, transaction-based service in which price is the only differentiating factor; instead, we must re-engineer our practices to consistently deliver uniquely positive client experiences that can't be found anywhere else.

Intuitively, you realize that an education-based client experience is the delivery mechanism. When you reflect on your interactions with your best clients, you likely recall educational conversations centering on that client's unique set of facts and issues where you transformed your client's concerns into feelings of confidence and clarity. My bet is that most of those clients weren't fee sensitive.

Podcasting is an amazing technological tool for



**Craig R. Hersch** is a partner at Sheppard, Brett, Stewart, Hersch, Kinsey & Hill PA in Fort Myers, Fla.

enhancing that client educational experience. The ability to podcast is easier now more than ever, and the cost of doing so is significantly lower than in the past.<sup>7</sup> Podcasting leverages your time and that of your staff and serves as an invaluable marketing instrument.

### Educational Podcasts

You probably notice that many of your new clients review your website prior to making an appointment or initial conference. Today's most sophisticated clients spend time educating themselves as to their various legal, tax and financial options. I hear many inquiries that start with, "This is a stupid question, but..." Despite your assurances that no question is stupid, everyone likes to sound somewhat knowledgeable when sitting down with his professional.

Now imagine you have a podcast series on your website featuring the 10 most frequently asked questions from your best clients. Not only would you provide significant value before your initial meeting, but also you would provide comfort and clarity to your prospective client. Wouldn't that differentiate you in the marketplace and provide a precursor to the high level of importance you place on your clients' concerns? Doesn't this take you from the transactional realm into the experience and relationship economy where price isn't the only differentiating factor?

### Leveraging Your Time

Envision going beyond the FAQ podcast into areas of interest that speak to current developments in your field or provide valuable insights that your clients either haven't considered or don't understand. The possibilities are endless.

Moreover, don't you often wish that you had a record and play button when you find yourself answering the same question over and over—and you have to stir up the same amount of enthusiasm each time? With podcasting, you have that capability! I often record podcasts covering common questions or topics that I otherwise answer dozens of times.

When a client calls with a common problem or issue, we email a link to the relevant podcast episode and offer to schedule a meeting or call after the client had the

chance to listen to it. We find our clients appreciate the information delivered this way. They listen to it as often as they like and forward the link to other close advisors and family members.

This tool serves to effectively cut what might be a 30-minute or longer conversation into a short discussion focused on the significant facts of that client's situation. I also find that after listening to the podcast, our client provides more relevant background information and asks deeper, more thoughtful questions.

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### Giving It Away?

The main concern brought up about my podcasts is that I give away all of my wisdom—client value—for free. I counter that a layman can't possibly garner enough knowledge, even from dozens of podcasts, to construct a first-class estate plan. Applying professional expertise to a client's specific facts requires something more than general knowledge one finds online. Most of your listeners understand that.

I acknowledge that some individuals consume the information without any intention of engaging my firm's services. Those aren't A+ clients, so I remain unconcerned. You never know, however, when that do-it-yourselfer who found you on the Internet recommends you to a friend who truly desires what your firm has to offer.

I believe that openly posting educational podcasts benefits your practice by showing off your expertise, and I personally experience positive results. The more information you post, the more prospective clients better understand the complexities they didn't realize



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existed in their own situations. Consequently, you find that your clients' appreciation for your expertise increases as they learn more about your profession's subtleties and intricacies.

### Needed Equipment

Assuming you wish to move forward into the broadcasting world, you want to invest in good equipment. In addition to the computers you already have in your office, you need microphones, headphones, audio mixers and a video camera and lighting should you wish to add video podcasts into the mix.

While recording directly from your Smartphone and uploading to the Internet is an option, my advice is to

The most important consideration is to whom you intend to podcast.

look and sound as professional as possible. You could record from your office or conference room, but the sound quality suffers. Recordings from what seems like a quiet space tend to echo and contain background noise that listeners find distracting.

I went so far as to convert a 72-square-foot file room into a soundproof media studio complete with prosumer (better than your Smartphone but not as high quality as a recording or radio studio) podcast and video equipment. Sites like *broadcast.bswusa.com* and *bhphotovideo.com* have this kind of equipment for sale. The latter website includes video tutorials and call-in professionals who answer your questions to narrow down the equipment choices that are best for you.

Before spending any money on creating your own studio or purchasing equipment, perhaps try renting sound studio space in your community to test out your comfort level for this new endeavor. Although, unless you work or live near such a studio, chances are you won't carve out time to record on a regular basis, rendering your foray into the field underwhelming.

### Software and Hosting Capabilities

Aside from required recording and editing software on your computer, you need to learn something about hosting programs and how they interact with your firm's

website. For recording and editing, we enjoy Reaper, although there are free versions like Audacity and Apple's Garage Band. I suggest hiring an audio editor to help. Ask around in your community to find a knowledgeable editor, or visit websites like Upwork or freelancer.

Because you can't simply upload a podcast file directly to iTunes or Google Play Music, you need to establish an account at a podcast hosting website. We use Blubrry because its advanced features enable us to do most anything. It also offers plug-in capabilities with WordPress, which is the platform for our firm and our estate planning and estate administration attorney licensee websites. Alternatives like PodBean and Buzzsprout offer limited free plans for beginners.

When choosing hosting sites you want to determine if they offer RSS (Really Simple Syndication) management capabilities that enable the distribution of your content. RSS is programming that distributes updates and content to your audience. Again, someone familiar with podcast editing and web hosting can assist and point you in the right direction.

### Graphic Design and Music

In addition to the hardware and software, it's a good idea to have a graphic designer create images for the podcast series for iTunes and Google Play Music, and you want individual images for the audio files<sup>8</sup> that you might post separately on your firm's website. These images serve to brand your podcast identity and to graphically represent the subject matter of your offerings.

Podcasts don't necessarily need to begin with a jingle, but music can further brand the podcast series. It gives your listeners a mindset queue, rather than hearing a voice starting from nowhere. You can find downloadable jingles at sites like Pond5, PremiumBeat and AudioJungle. Once you select the jingle for your series, your podcast editor can include it in each opening.

### Creating Your First Series

Now that you're familiar with why you should develop your own podcast series and the basics of doing so, let's review details to consider. A well thought out, intentional plan is more likely to succeed than flying by the seat of your pants or scratching your head while trying to come up with fresh ideas for each recording session.

### Know Your Audience

The most important consideration is to whom you



intend to podcast. Existing clients? Potential clients? Centers of influence? Like me, you can develop different series for each of those audiences. Once you identify the audience for a particular series, outline a list of potential topics that interest them.

Your audience's attention span is short. I applaud you if you made it this far into this article, for example. Nevertheless, I suggest five to 10 minutes per episode. Your audience is also more likely to listen to an episode in its entirety when the subject speaks to them.

You may have longer podcasts when you interview interesting guests who add significant value to your presentation. I record podcasts that last as long as one hour. I don't anticipate that many listen to the entire episode, but it's available for those who do. I listen to podcast series during my commutes and other long drives or flights. When I have more time, I listen to longer episodes.

### One Host or Two?

I record episodes by myself—usually for my clients—in which I attempt to impart some basic knowledge on a particular topic. Mixing it up with two hosts, however, adds interest and dialogue not possible with only one, unless, of course, you have the ability to carry on an entire conversation with yourself, complete with different character voices, like Robin Williams.

Consider the number of presenters carefully for each series. You don't want to shift from singular to plural within the same series as it confuses your audience.<sup>9</sup>

### Conducting Guest Interviews

Interviewing a guest with specialized expertise adds variety and value to your podcasts. Because I constantly harp on how the experience economy affects the legal, tax and financial industries, I interviewed international economist Joe Pine, the author of the seminal book on the subject,<sup>10</sup> boosting my credibility.

Having your guest with you in your studio to record together is the most efficient method for hosting an interview. Because most of your interviewees won't share your location, coordinating these interviews can be tricky, so be aware of the technical issues involved with remote recordings.

The best alternative is recording two separate audio files. This requires both you and your remote subject to have recording capabilities. Once you record each track, your editor combines them. This ensures quality audio

for the entirety of the episode and sounds as if you're in the same room talking to each other. I interviewed Dan Sullivan of Strategic Coach using this method. I was in my media room in Fort Myers while Dan was in his Toronto studio.

Another option is to use Skype or Google Hangouts.<sup>11</sup> While the quality using these methods isn't the same as a microphone recording, it's still better than recording a phone call. Free programs like Amoloto, Pamela and WireTap Studio record the call and ensure higher quality audio once spliced together. Or, record the entire call, and use the Skype audio as your episode.

Finally, you can record the episode via phone. This delivers the lowest quality, but is reliable. You would

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either have to plug your phone into the computer or use your microphone to record the phone call.

### Distributing Your Content

Once you create podcast content, it's time to figure out how to distribute your wisdom. After you create your iTunes or Google Play account, link those pages to your firm's website. On my firm's website, I created podcast pages for those episodes that serve to provide clients and prospective clients valuable background information while planning their estates. My probate and trust administration pages also contain podcast episodes that supplement the materials we provide as we work through the administration.

Social media is yet another distribution channel. Use your Facebook, LinkedIn and Twitter pages to promote podcast episodes to a general audience. Further, building templates using Constant Contact or MailChimp and forwarding those messages to your clients, prospective clients and centers of influence works well, especially because you can follow the analytics supplied to determine the targets' interest.

A benefit to creating podcast episodes is that, once created, they continue to work for you even when you're



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not at the office. The right topics can go viral, providing you with invaluable exposure. Clients forward interesting episodes to friends while your referral sources send episodes to their own clients, broadening your audience which could, of course, lead to more A+ clients scheduling appointments.

### Constantly Update

Podcast pages go stale without constant updating. That's one of the reasons that I created a media studio in my office. It's easy for me to step into my studio to record episodes between client appointments, on lunch breaks or after work.

We also dedicate planning hours to consider what different episode topics will serve to meet whatever goals we established for the current period. It's equally important to work on your practice rather than constantly work in your practice.

### Building Your Library

While I didn't pursue my childhood dream of becoming a national sportscaster like Bob Costas, I truly enjoy creating educational podcast episodes that serve my client community as well as fellow professionals. I admit to being a bit of a ham. Maybe you are too. Even if it takes a while for you to get comfortable behind the microphone, there's "no harm—no foul" because erasing an episode and rerecording it is always a possibility!

In any event, I hope this article leads you to create your own media library that showcases your personality, talents and uniquely positive client experience that serves to distinguish and differentiate you and your firm in the marketplace. Now, get out there, and broadcast your wisdom to the world! 🌐

—Special thanks to DJ Wik, Strategic Media Specialist for *The Freedom Practice*, for much appreciated technical guidance and for editing the mechanics of podcasting principles presented in this article.

### Endnotes

1. Bob Lamey is an American sportscaster, currently the radio announcer for the Indianapolis Colts of the National Football League.
2. Robert "Bob" Costas is an American sportscaster for NBC Sports television since the early 1980s.
3. <https://felp.estateprograms.com/podcasts>.
4. <https://esp.estateprograms.com/podcasts>.
5. <https://4freedompractice.com/podcasts>.

6. H&R Block, for example, has upped their game by integrating IBM's Watson artificial intelligence. Legalzoom and similar entities are likely to follow suit. Likewise, financial firms are threatened by robo-advisors.
7. In 2013, Gregory Young, of *The Bowery Boys*, told the *Wall Street Journal* that "his costs run from \$1,500 to \$2,000 for a computer, an additional \$1,000 for a mixing board and miscellaneous equipment, \$200 per microphone and \$20 a month for his hosting service." Even less than half a decade later, you can find less expensive computers with equal or superior processing speed, microphones for a quarter of that price and hosting services for free. See <https://smartasset.com/career/the-economics-of-podcasting>.
8. Embedded audio files are often mislabeled as podcasts. Audio files posted on your website, like those linked in the endnotes above, are links that must be listened to directly on that website. Listeners must return to that link to find updated files. Podcasts, on the other hand, are a series of audio files available by subscription. Really Simple Syndication programs collect these files and notify subscribers to updates so audiences can listen to them with ease.
9. The majority of podcasts are singularly hosted, like those on my pages. An example of an excellent multi-host podcast is Joe Polish and Dan Sullivan's 10x Talk found on [10xtalk.com](http://10xtalk.com).
10. B. Joseph Pine II, co-founder of Strategic Horizons, is the co-author of *The Experience Economy and Infinite Possibility: Creating Customer Value on the Digital Frontier*.
11. Formerly Google Talk and Google+ Messenger, Google Hangouts is a fairly new program that combines the best features of both of its predecessors, and it's free for most calls in the United States and Canada.



### SPOT LIGHT

#### Enchanted Forest

*Green Foreground, Warm Background* by Wolf Kahn sold for \$35,000 at Bonhams' recent American Art auction in New York City on May 24, 2017. Foggy conditions during a trip to Maine led to Kahn's drastic transition from monochromatic to intense color in his paintings. His vibrantly hued landscapes are perhaps now his most famed works.