

Jack Wong: [00:02](#) Hey, welcome to another episode of cracking the entrepreneurial code podcast. I'm your host Jack Wong. Today, I have invited one of the very successful and experienced podcaster to be on my show and his name is Steve Lubetkin. Steve has been doing podcasting for many years. Steve, can you tell us a little bit about your podcasting background?

Steve Lubetkin: [00:27](#) I actually like to say to people that I begin podcasting as a teenager more than 40 years ago and we just didn't know that it was called podcasting back then. When I was about 15 or 16, I had the opportunity to visit a radio station where they trained people to be DJs on armed forces radio (the US military radio network). My father worked at the military base where that a studio was and he got me in for an afternoon and when I came home I was completely hooked on being on the radio and I set up a pretend radio station in my parents basement. That involved a turntable and microphone and a reel to reel magnetic tape recorder because that was back in the analog days before we had digital and I made pretend radio shows and the only thing you could do at that point was turned the tape on and listened to it. And I used to listen to it with my best friend while we played chess. And so you flash forward a number of years. I got into college and the first stop I made when I got on campus was the college radio station. I spent four very enjoyable years being a DJ on the college station that led to a job in commercial radio, which I spent about five years doing a news announcing and production engineering and eventually ended up in the corporate public relations world for about 30 years. And when I left that career about 13 years ago, I was looking for something else to do, to do things differently. And it was actually my wife who had heard a feature on national public radio, the radio network here in the states about podcasting. And this was very early on, this was around 2004, 2005 timeframe and she said, you know, with your radio background, do you should really be doing podcasting and you know, I listened to the story and I listened to some podcasts and I said, oh my God, you know, these people are making essentially the same pretend radio shows that I used to make in my parents basement. And now here we are distributing them over the Internet. What a great idea.

Jack Wong: [02:41](#) He's a very interesting story because in the previous episodes when I interview certain guests, I mean they started their entrepreneurship journey partly because they have been doing what they've been doing in the early days in the corporate world. So to transition from the corporate world experience to what you're doing right now is actually like to me you still have the same kind of passion and the interest of doing what you're

doing. It's just that it is a different environment or maybe a different setting or different medium and you're still doing what you love. So to me it is a very fantastic thing. I would like to actually ask one thing, because in bio I saw a particular sentence that I do not know the significance of that. Maybe you can enlighten me on this. You said that you have to include an email address on your business card since 1988. That caught my attention. So what's the significance of this point?

Steve Lubetkin:

[03:39](#)

Making that point has a lot to do with conventional wisdoms that I frequently hear expressed about technology. And one that I think is very wrong is that you can't get baby boomers involved with technologically sophisticated things because baby boomers don't understand technology the way the Millennials do. And I use this as a proof point that we boomers have been involved in technology for quite a long time. I was working for Unisys, the High Tech Company here in the United States and around the world. And I went to a conference where I met someone who was editing a technology publication and he handed me his business card and it had an email address on it and I thought, Oh wow, that is really cool. And I came home and order new business cards with my email address on it and that was 1988. Even earlier than that one of the other things I always mentioned in my bio as well as when I was a journalist, I was a print and broadcast journalist and the newspaper that I worked for owned the radio station that I worked for and they started sending me to cover rock concerts and one of the rock concerts they sent me to was one of the last of the very big arena style rock concerts of the woodstock era where hundreds of thousands of people went to a single concert. It was a grateful dead concert that was held here in New Jersey. And there were about 110,000 people at the concert that was held outdoors at a stock car race way. And they sent me from the newspaper with another reporter. And they had us carry what today you would describe as a luggable portable computer. It was actually a data terminal and they had us file our stories about the concert from the concert using that portable computer which weighed about 60 pounds. And we were brought into the concert area by helicopter because the roads were jammed and when we landed we had to find a place to plug in the AC power and also it had to be near a telephone because you're talking about 1977. There was no internet, there was no Wifi. The only way we could transmit the story would be to put it over the phone using an acoustic modem, the suction couplers that were available then and we managed to do it. And as far as I can tell, it was the first time a portable computer of any kind was ever used to cover a grateful dead concert. So my point there is you can't make generalisations about us boomers. We are tech

savvy. We also have some other experience that can come in handy when people are trying to communicate effectively and don't want to make mistakes. It's helpful to have people who not only understand the technology but also understand what could go wrong if you don't phrase things properly, if you don't do things the right way in a business sense. So you know, we think we have a lot to offer and still you know, and doing it from a consulting perspective rather than as a staff employee in a corporate setting has been a very rewarding kind of experience for me.

Jack Wong:

[06:49](#)

That's very good points because what I'm hearing is that we should not generalise or make a general statement about what the Millennials can do and the baby boomers can't do it. I do know a lot baby boomers like us. I mean I consider myself a baby boomer as well. We are quite tech savvy to a certain extent. It's like I do know quite a lot of tech stuff if you'd like. And I remember I stumbled upon the Internet not as early as you. I started my internet journey in 1995. Emails was popular then, but other than these no Wifi, we use the modem. You remember those days the modem "ding ding ding ding" and it is very slow according to today's standard. But that was our fantasy world at that time. Wow! We can connect with different parts of the world by simply using one device. I mean it's like I keep on learning new technologies every single day to catch up because there's so much to learn and I was wondering like you are one of the few entrepreneurs who actually believes so much (and actually you practice it as well) on podcasting because my take is that as we talked before the interview I shared with you the fact that a lot of entrepreneurs do not know how to broadcast their message beyond their countries. So podcasting seems to be a very good medium if you like. So, can you let us know like what are some of the key benefits of using podcasting so that entrepreneurs are able to reach out to more audiences?

Steve Lubetkin:

[08:24](#)

Well, I think one of the most important things is the global ability to extend your message in an audio or occasionally in a video format if it's appropriate. For many years it was very difficult for someone in one part of the world to get a video or audio message conveyed elsewhere because it had to be done over traditional broadcasting systems like TV or radio, and it's very time consuming. You know, there are no stations that can broadcast to the entire world at least not the commercial ones. Short wave is a whole different ballgame. But it was very hard to get that message out in a wide fashion. With podcasting, you can produce what is essentially a radio show and it can take many different forms and you can broadcast it to a literally

global audience by simply posting it to the Internet and distributing it through some of the podcasting channels. That's extremely valuable for people who want to reach potential clients in a global context. So it's just a wonderful, wonderful way to extend the reach of your message, whether it's a marketing message or a thought leadership message, whatever you want to convey.

Jack Wong: [09:54](#)

I pretend to be a Millennial because the millennials wanted to appear on certain platforms. And the objection basically to me from my experiences is that Steve, it sounds nice on all these podcasting stuffs. My voice can be heard in different parts of the world via podcasting, but everyone is talking about using videos. How do you handle the kind of objection about video marketing versus podcasting?

Steve Lubetkin: [10:11](#)

I think the two formats are for very different purposes and I think one of the problems today is that people who have a B2B message that is maybe not terribly visual, are forcing themselves into a visual medium even though that's not the most appropriate way to deliver the message. So if you just have two people talking about a business topic for 20 minutes and it's just those two people sitting at a table talking, it's not terribly valuable to the audience to watch the two talking heads as we call it in the video business. If you have something visual to show people like a manufacturing process or an event that's taking place at a location that people wouldn't otherwise see, where you can show video images of something interesting. That's a different story. But for most of the business interviews and conversations, audio works perfectly fine and for portability sake, it's a lot easier for people to take with them an audio podcast. They can listen to it while they're driving. They can listen to it when they're on the treadmill at the gym. They can stop it and go back to it. Video tends to require a lot more of our attention. You have to be looking at the screen. So we don't want people driving their cars while they're watching video, although I imagine someday driverless cars will erase that issue, but not for a while. It's just an easier way to distribute the content for people who need to hear about something but don't necessarily benefit from seeing the two people talking or three people talking.

Jack Wong: [12:07](#)

Thank you for that because the way I handle this kind of objection is partly based on what you've just mentioned. If you're driving, obviously you cannot watch a video otherwise it's against the law in the first place. Also in the Singapore context, in order to have access to video, we need data and the data charges are not cheap. I can't possibly like turn on a video

using my own data or my telephone bills will be very expensive. But for audio audio podcast, it is accessible easier and is more affordable. So that is the way I handle people's objection about podcasting versus video marketing. The other thing about podcasting is like some people said to me ... like yesterday I just happened to speak to another entrepreneur and he is asking me how I do my podcast. And I said, it's very easy. You just plug to the phone and then you can just talk. I mean, there's nothing fancy. There's not much technology required. So in your opinion, how easy is it for someone to become a podcaster? What sorts of equipment and infrastructure a person must have for him to become a podcaster?

Steve Lubetkin:

[13:11](#)

Well, I know there are many people who are doing podcasting with very simple equipment and that's what's great about it. As you said, you can use a phone. There are a number of programs that, use a telephone conference calling service to simply get people on the phone and record. And then the recording of that phone call becomes the podcast. So you can do it that way. When I started doing podcasts, when I started listening to what other people were doing, I realised that this was a very valuable way for companies to communicate about their expertise to prospective clients, but I felt very strongly that in order for it to be embraced by larger companies, it would have to sound very professionally. It would have to sound almost as if it had been produced by professional broadcasters, and so from my perspective, I decided that I needed to make an investment in broadcast quality, digital recording equipment, high quality microphones, professional software, professional mixers in the like. And frankly that's how I got to the point of being a professional podcast producer rather than a podcast host. I do have a couple of podcasts that I produced for my own fun and games, if you will. I do some interview podcasts, but that's not my primary focus for podcasting. My primary focus is helping other people produce podcasts.

Jack Wong:

[14:43](#)

I see. You are not just a podcast host. You are actually like in the coaching world, you are not the coach but you are the coach of the coaches.

Steve Lubetkin:

[14:44](#)

You can say that . We do some training of podcasts, but primarily what we do is typically in companies what happens with things like podcasting or video is companies are always reluctant to hire someone to do these things and have it be their primary job. So what typically happens is they will assign someone to do it. Who's willing to do it and enthusiastic about doing it. And that usually tends to be someone who's in the IT department. And they'll put their hand up and say, yeah, I want

to learn new technology. I want to learn how to run a video camera or a digital recorder and produce podcasts. And they'll go around and they'll do all of the initial gathering of video clips or interviewing people and so forth. But when they get back to their desks and they're ready to sit down and do the editing that's involved, all of a sudden somebody says, hey, you have to go and put a new mouse on the vice president's computer. Or this vice president has a problem with Windows, it has to be upgraded and they have to go back to their regular duties and so the video camera or the audio recorder goes into the drawer of their desk and other things take priority. So what happens is companies that want to get podcasts produced and out the door have founded a preferable approach to hire people like me to come in and help them produce the podcast and so with the combination of corporate communications and public relations experience where I can understand how to use the podcast for their business purposes. I also have the technological side of it, of how to actually record the interviews and then do the editing and post production to get them into a finished form and then distribute them to the people they want to reach. And for a lot of companies that turns out to be a very productive way of doing it. I'm happy to say that's what's kept me in business for 13 years.

Jack Wong:

[16:43](#)

That's right. You serve a very specific market and to me, it is important for entrepreneurs always to know what are the target audiences they are serving. So once you know who they are, what they want, you are basically providing a solution to them and serve them accordingly. So this is what entrepreneurship is all about. I mean for me I started my podcasting journey ... I mean I've been very transparent here. I have only less than one year of experience. But my point to a lot of entrepreneurs is that podcasting is not really that difficult to start. Of course in order to reach a certain stage or my next level like doing what you're doing, that will require some time. We can't use that as an excuse from saying that I must reach that professionalism level before I start my first episode. That would mean that the person will never ever take any action.

Steve Lubetkin:

[17:24](#)

That's exactly right. You have to start somewhere and we're all learning along the way because podcasting is still a relatively new art form and there are going to be many millions of ways for people to approach podcasting and that's what makes it so creative and so much fun.

Jack Wong:

[17:42](#)

Right. Steve, in your 13 years of podcasting journey, what are some of the key takeaways you can share with our audiences?

Steve Lubetkin:

[17:51](#)

Sure. I think the biggest one, the most important one for me has always been to not invest too much money in fancy equipment before you need it. People tend to go into, and this is true of almost any business, they'll go into the business and they'll buy the latest and greatest technology for that particular industry before they have the sales to support it. And so I remember quite vividly early on we were primarily doing audio podcasts and my wife who was a partner in the business said to me, what's keeping you awake at night about the business? And I said, to tell you the truth, some of the clients have started asking me if they should do video. And at the time I did not own any video equipment and I was very worried that in a very short period of time someone was going to call me and say, I need you to do video now. And I'd have to be scrambling to find a place to rent the equipment and not know what I was doing. In her wisdom, she said, go out and price the equipment and get yourself some used equipment so you have it. So actually what ended up happening was I had a friend who had a side business of his own. He was an entrepreneur and he had a business shooting videos of weddings and other family events, but he was retiring and so I said to him, when you retire, what are you going to do with your cameras? And he said, well, if I'm thinking of selling them, would you like to buy them? And I said, I'll be delighted. And I literally bought his cameras and all of his gear and crossed my fingers because the first time I had made that kind of an investment without knowing where it was going to end up. And I was fortunate it was the right thing to do because within a couple of weeks I got the job of shooting a video that paid for the equipment. When they said, OK, the equipment is now paid for now everything I do from there on is going to be gravy. And we started promoting the video side of the business more and getting more video work. You know, over the years we've upgraded the equipment and I've had a studio of full blown television studio built in the basement of my home and so I can shoot very professional looking studio interviews and training videos of all kinds in the studio in my house, but I can also take this stuff on the road and do videos on location and we do a wide range of videos in addition to doing the podcasts. So the business has grown. But, but we're always very careful not to overspend. We don't spend the money until we know that something's coming in the door that's going to cover the expenditure. So that's one big lesson. The other big lesson is to know the clients and understand what it is they need from you. It's very important that you are aligned with the client's needs. You know, doing podcasts for their own sake is not what most companies are about. If they do a podcast or a video, it has to have some impact on moving the needle on people's behaviour with regard to the products and services that company sells,

and so you always have to keep that in the back of your mind how is this going to help them produce it in a way that it's valuable to their perspective clients and helps them move the needle on selling product.

Jack Wong:

[21:02](#)

That is really and truly what a consultant stands for because our client may just basically say, wow, since many people are doing podcasts, Steve, can you just create a show for me as well, so I just want to follow these trends? But as a consultant, our job is not just to do the podcast for the sake of doing it and get paid, but really ask (like you said) how does this serve the client's needs and wants? I mean there's always an underlying reason why we are doing podcasting, so this is important and I also like for your first lesson that you've shared, that reminded me a very interesting story two years ago. My former business partner (and I'm not working with him anymore) said he needed to be a video marketer. So what happened is that he needed to gather a team of people who are professional videographers and needed to invest the most expensive tools and hire a studio. I said you have spent thousands of dollars, but where is your first sale? "I need to invest first so that the sale would come." it's really the other way around. So I thank you for reaffirming this point. You do not invest heavily first without the first sale. So the other question I have is that you are the co-author of this book with Donna Papacosta and the book's title is "The Business of Podcasting: How to Take Your Podcasting Passion from the Personal to the Professional". So would you like to share with us a little bit about this book. What do you want this book to do for people?

Steve Lubetkin:

[22:31](#)

Sure, Donna and I had known each other for a number of years. We met through social media channels initially, and back in about 2006 we attended a social media conference, although back in that timeframe it was called new media, but we attended a conference and met in person face to face for the first time and we've stayed in touch over the years and a couple of years ago, I guess about three years ago now, Donna contacted me and said, I've got this idea for a book and I think we should write it together. Both of us had become podcast producers as part of our consulting services. Both of us produced podcasts primarily for other people for money. And we had both independently tried all of the other things that people think about in podcasting. There's a vast number of people who believe that they can become podcasting celebrities by doing a very clever podcast and promoting it and someday they will get a commercial advertising revenue for their podcasts that will make them, if not wealthy, will be making them comfortable. And some people do get some advertising

revenue. The reality for the vast majority of podcasters is the model that advertisers use to pay for advertising doesn't really embrace most podcasts which have small audiences because it's based on the traditional broadcasting advertising model of what's called CPM or cost per thousand. And if you don't have thousands of listeners to your podcast, advertisers are not interested in advertising on your program. However, for a business oriented podcast that's produced for a company, the audience may be very small for that information, but it may be very valuable to the company to produce it anyway. And that's why both of us got into the business of producing podcasts for other people. What I found, Donna, to a lesser extent, because in addition to producing podcasts, she also does a lot of seminars and trains people how to be podcasters. But what I had found was it was very difficult to find podcasters among the podcasters I already knew who had the appropriate gear where I could give them a job and send them out to record a podcast. Most podcasters have a microphone that only plugs into the USB port on their computer. They don't have a microphone mixer, they don't have wireless microphones that they can take to a remote location. They don't have a digital portable audio recorder that they can take with them. And so it was very hard for me to offer people work when I had it, you know, I had a couple of cases where my clients wanted me in two places at once and I couldn't do both podcasts because I couldn't find a person to do the second recording. And so from my perspective I thought and Donna too, we thought people were missing the opportunity in podcasting, which is to produce podcasts, use your skills as a podcaster to produce the programs for other people and charge them a fee for doing those productions. And so the book is not about the things you expect to podcasting book to be about. It's about how to work with the corporate law department when lawyers have to review a podcast, how to work with the corporations that want to have a team of people involved in it. Most podcasters are accustomed to just pushing the record button and talking. And it's a little bit different than that. We talk about contracts, we talk about billable hours and project based billing. We talk about all of the things you would need to know to run a podcast production business rather than be a podcaster and, and be famous.

Jack Wong:

[26:30](#)

So is a very different dynamics. Like the next level that I see myself now is I'm still a podcaster or podcasting host and the next level I can see myself is providing podcast consulting work, actually doing work for corporations. Like is it very popular like once the demand, like in North America for this type of services?

- Steve Lubetkin: [26:54](#) It's really funny because it's been growing even more today than it was in the early years. Today people understand podcasting a lot better. We don't have to explain what a podcast is. There had been a couple of very high profile professionally produced podcast on the major radio networks in North America. And when you mentioned those, people say now I know what a podcast is. And so it's a lot easier to get their attention and many, many more organisations realize. And we're also going through a very dramatic decline in the number of mainstream media outlets in the United States and in other countries around the Western Hemisphere. Newspapers are shrinking, the number of journalists is going down and the number of people producing radio shows is going down. So consequently companies that want to get airtime on those radio stations are finding it more and more difficult. There's just not the opportunity to tell their story using traditional broadcast tools. And so podcasting becomes a lot more attractive because most companies have realized they have to do now not only approach the media but they actually have to be the media in many cases.
- Jack Wong: [28:18](#) Interesting. I do not know personally how this would happen in Asia because in Asia the traditional media is still there. People still spend lot of time and effort to advertise on TV and radio stations. When you mentioned that this is a very interesting business, hopefully it may be 5 to 10 years down the road in Asia for this to pick up. But it gives me a very interesting perspective that, wow, this is what the podcasters that can look forward to as the next level of what they can be in this podcasting business. It's very insightful.
- Jack Wong: [28:58](#) In every podcast show, I will always ask my guest for one favourite quote. And Steve gave me this one. He says, "People will go out of their way to avoid telling you "no," so make sure you give them the services that will make them say "yes."" I think you have already explained this. Can you just give us a final thought of this quote and how does the apply to the entrepreneurs when they providing the products or services to the customers?
- Steve Lubetkin: [29:24](#) Yeah, I give clients or prospective clients what we call an assignment estimate when they contact us and ask us to tell them how much work it's going to cost to do what they want us to do. And very often you send them the assignment estimate and you never hear from them. And you know, you go through these periods of self-doubt where you say, you know what's wrong with me? Why aren't they getting back in touch with me? And it's again, my wife who always reminds me of that precise

quote. People don't like to say no. They just simply don't call you. So if the answer's no, you won't hear from them, you won't hear a no. You ust won't hear from them. But what you have to do is understand their problems and needs well enough that you don't get a no. You don't get a "no" callback. You give them what they want at the price level that they want in the budget that they're looking for and you give them high quality results so that they keep coming back for more.

Jack Wong:

[30:25](#)

Very nice. Thank you Steve. And I love having this conversation with you. And, uh, I hope that my audience has learned a lot. Like the first thing that I learned for myself is that wow podcasting still has a very great potential while video marketing is very popular now. Well we still have a very niche circle from which we can spread our message and two, thank you Steve for educating me that being a podcast production house can be something that I can look forward to when I'm ready. So very insightful. So thank you Steve for giving us all these variable tips in a truly appreciate that. This is another episode of Cracking the Entrepreneur Code podcast show and I look forward to bringing to you another very experienced guest to share with you his/her tips, wisdom, and intelligence about his/her entrepreneurship journey. I will see you next time and bye bye.