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Today's webinar...  
**The Business of Radio: Building Budgets - Reading P & L's...** ...begins soon


Upcoming webinars:

Sales Webinars:  
 How to Develop Effective Local Advertising Strategies  
 August 22<sup>nd</sup> @ 10:00am and August 24<sup>th</sup> @ 3:00pm

Handling Objections With Ease  
 September 12<sup>th</sup> @ 10:00am and September 14<sup>th</sup> @ 3:00pm

Management Webinars:  
 On-Boarding: The Critical First 90 Days For Seller Success  
 September 27<sup>th</sup> @ 12:00pm

All webinars are Central Time. Details on RAB.com under the Training link

RAB Member Response 800-232-3131 

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While you're waiting for today's webinar to begin...

In the "Q & A" section, we'd love for you to share your market and how many people are in the room with you.



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RAB's In-Person Training for 2017



Lead Your Team To Success

Oct. 31 - Nov. 2 Dallas, TX



Fast Track To Sales Success

Aug. 7 - Minneapolis, MN  
 Aug. 11 - Dubuque, IA  
 Oct. 30 - Dallas, TX  
 Nov. 3 - Oklahoma City, OK




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September 5-8, 2017 | Austin



Radio's Ultimate Destination

[www.RadioShowWeb.com](http://www.RadioShowWeb.com)




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- On-Demand link will be available
  - Check your email
  - Might be in your 'junk mail'
  - Slide Deck
  - Tools / Resources
- Lines are muted
  - Q & A
  - Type your message
- Problems?
  - RAB Member Response
  - 800-232-3131



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Poll Questions - Agree/Disagree



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**The Business of Radio:  
Building Budgets - Reading P & L's**



**Alison Morris**  
Senior Director of Finance - Radio  
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**Jeff Schmidt**  
SVP/Professional Development  
Radio Advertising Bureau  
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### Look familiar?



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Poll question  
Time to participate!

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### Think strategically



- What's our winning aspiration?
- Where are we now?
- Where will we play?
- How will we win?
- What capabilities must we have?
- What management systems are required?

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### Think big picture...



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### Then drill down into the details

- Understand your historical trends and forward-looking expectations:
  - agency vs. direct business
  - local vs. national business
  - station performance
  - advertiser spend
  - key categories
  - sales staff performance
  - sell-out percentage
  - rates
- NTR initiatives
- Product
- Ratings

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### Historical trends help tell the story



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### How have your stations performed?

% to PY	Actual			Actual			Forecast			Forecast			Forecast	Forecast
	January	February	March	April	May	June	July	August	September	October	November	December		
Station A	83%	74%	90%	119%	102%	105%	131%	122%	107%	107%	122%	109%	107%	
Station B	98%	103%	103%	119%	119%	102%	109%	99%	93%	99%	107%	109%	104%	
Station C	80%	95%	80%	123%	117%	115%	118%	101%	107%	89%	81%	93%	100%	
Station D	107%	91%	106%	102%	97%	82%	97%	97%	96%	93%	97%	103%	97%	
Station E	104%	94%	81%	82%	95%	98%	100%	94%	93%	95%	99%	106%	95%	
Market Total	99%	96%	93%	103%	103%	97%	105%	97%	95%	95%	100%	104%	99%	




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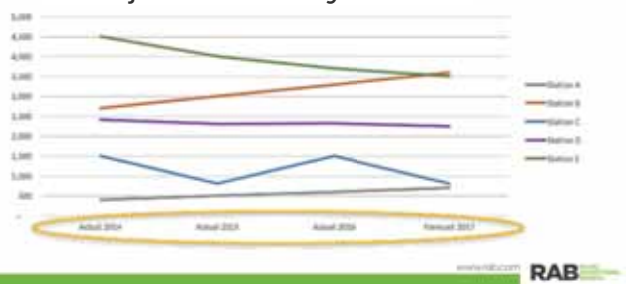
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### Don't just look one year back




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### Know your key advertisers

Who are your top advertisers?

Where's your new business coming from?

What advertisers are driving attrition?




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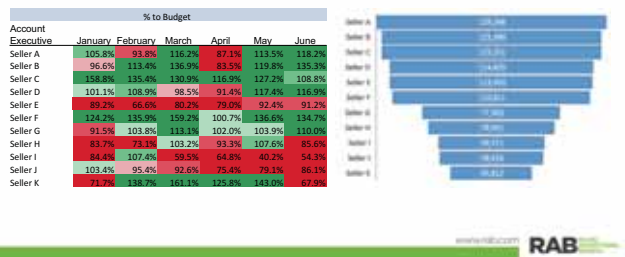
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## Understand your sales team




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## Consider your product and ratings

- Do we have any new products or are we making any changes to our products?
- What are our planned promotional and/or marketing initiatives?
- What are current ratings?
- What's our projected ratings?
- Know your power ratio



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## What's your pacing data telling you?




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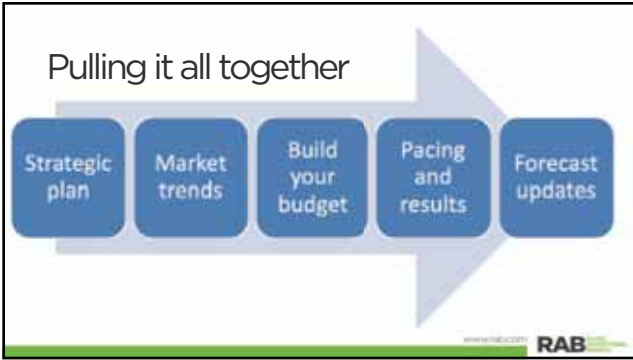
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Poll question  
Time to participate!

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## The 20,000 foot view

Step away from the details and ask yourself:

- Is it aligned with your strategy?
- Does it make sense?
- Is it aligned with the trends?
- Can we achieve it?
- Is it realistic?
- What are the risks?
- What are the opportunities?
- If I get challenged on my number, can I support it?



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## Technology and tools

- Excel
- Forecasting and budgeting systems
- Data analytics software



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Poll question  
Time to participate!

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### Revenue and ratings are key – develop incentive plans



- Consider developing plans for sales management, account executives, and programming
- Have a clearly defined plan document, including terms and conditions
- Aligned with your strategic objectives
- Keep it simple
- Review annually to ensure it's working, update accordingly




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### Questions?




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### Thank You!



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