

TargetCast tcm Advertising Week Panel: The Future of Radio



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Moderator: **Steve Farella**, President & CEO TargetCast tcm

- **Paul Brenner**, SVP Chief Technology Officer, Emmis Communications
- **John Hogan**, President & CEO, ClearChannel
- **Charlie Rutman**, President, End Zone Communications
- **John Trimble**, Chief Revenue Officer, Pandora



Moderator's Note: Steve Farella, President & CEO of TargetCast tcm and panel moderator highlighted some of the key challenges and opportunities facing the radio industry as it seeks to maintain and strengthen its position with marketers and listeners. "The radio industry is at the threshold of a new beginning powered by the internet. Terrestrial radio's audience reach is wonderful but lacks the targetability and accountability of other new media. With products like IHEARTRADIO from Clear Channel and the internet radio provider, Pandora, radio program and advertising distribution will be able to improve its position in the media world. We encourage the radio industry to forcefully back these new applications and the internet as a new form of distribution".

Panel summary

Over the past 100 years radio has been a ubiquitous part of our daily lives, reaching us in the home, the car, on the beach or nearly any place on earth. However, after surviving the challenges of broadcast TV, the emergence of cable and the launch of the internet, radio is slowly being tuned out by a generation addicted to personal, programmable MP3 players, iPods, iPhones and other multi-media devices. At Advertising Week 2009, independent media agency TargetCast tcm convened a panel of industry experts to debate the future of radio and how it must evolve to remain relevant.

There was general agreement among the panelists that broadcast radio has not evolved in parallel with new technologies, and therefore the perception of radio, especially in the advertising community, has not kept pace with its potential capabilities. In the face of a new media universe, radio needs to address its weaknesses and capitalize on its many strengths. While broadcast radio can still be an effective complement to Television, there are now many more alternatives to consider. Radio is used in combination with other activities (working, driving, cooking) more than any other medium. According to a proprietary TargetCast tcm consumer media trend study, it is also the second most relevant medium after TV, and the preferred way to listen to music, among those 18 to 64. This distinction however may be short lived, as relevance appears to decrease with age.

Radio is in a good position to take advantage of the new media universe as all digital distribution channels, platforms and technologies can be aligned to enhance radio. As certain internet and satellite radio companies have already demonstrated, radio has the potential to engage consumers with more personalized content on multiple platforms and provide advertisers with precision targeting among local and very defined audience segments. Digital radio can coordinate with GPS, satellite and internet technologies to deliver extremely targeted advertising as well as consumer services like traffic, lodging, restaurant and other information. Internet and satellite radio technologies can also give listeners the opportunity to engage with radio content and build their own unique formats. This personalization and uni-cast quality can further build the demand for radio and offer a truly competitive alternative to personal, programmable multi-media and music players.

Interestingly, the enduring power of radio is once again demonstrating its perseverance. Radio is now being integrated into the same MP3 music players, smartphones and ipods that initially began playing radio's requiem.



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