

# Podcast Income Stream Lessons From 10 Top Indie Creators

## Podcraft, Season 20, Episode 12

**Colin:** Hey folks, and welcome to Podcraft. This is one of the longest serving how to podcast series on the planet. I'm Colin Gray from thepodcasthost.com. and on this season, we're talking to some of the best independent podcasters in the business. We've learned tons so far this season, but it all centers around one key factor, and that's consistency. The most successful podcasters are the ones who keep going, and hopefully, after hearing so many golden nuggets of advice, you're feeling pretty good about your podcast's longevity now, too. Publishing quality, impactful content over a long period of time can yield a whole lot of rewards. But one of these is, of course, the opportunity to make some money out of it. Some podcasters build entire businesses around their shows and earn a living from them. Others are happy to cover the cost of hosting software, maybe even treat themselves to a shiny new bit of gear every now and again. If you choose to monetize your podcast, then it's entirely up to you how you spend your cash. But in this episode, we're going to dig into the various ways you can go about getting that started. So how do indie podcasters actually monetize their shows? What works best? And are there any pitfalls to be aware of? So let's kick things off with Gabe. He's from the board game design lab, and Gabe's someone whose content has become an established business and a full time income. But don't worry, obviously this didn't happen overnight. Let's find out a little bit more about Gabe's monetization milestones.

**Gabe:** I did a little bit of a patreon, which never really gained traction. I did sponsorships where people could, you know, pay \$100 to get an ad read at the beginning of a show. You know, again, that's not, you're not going to make a ton of money doing that. But the main thing I found that worked was books and products, right? Books where I took basically interviews and I would reach out and do new interviews and stuff like that, and I would repackage them into books into like a different format. And so, you know, I could take interviews from 150 designers, and here's the questions I asked and make it, you know, relevant and specific and stuff like that, and then repackage that and say, hey, here's a book. And so that did really well. Actually, I've done two editions of one book, and then I did another completely different book that, you know, is a lot of work, but I'm leveraging a lot of other people contributing. Right. And so reaching out to them and them doing interviews and then either transcribing the audio and turning it into written form, or it's just a basically an email exchange back and forth asking questions them, you know, and then kind of repackaging that. And those have done really, really well overall games. And I made a what I call game design starter kit, which is just like this big box of really high quality components that it's cubes and dice and cards and tokens and boards and it's a lot of dry erase stuff. And there's some literature in there about, like, how to get started, how to, you know, design a game. And there's a playtesting journal. Like, I put all that together to say, all right, if you're getting into game design, maybe you don't have all the stuff, you don't have all the things that you really want or need, and you're having to pull parts from other games. You're having to go on Amazon or Alibaba and you're having to like, find whatever. It's like, well, here, here, just buy this. Here's a big box of everything you need. And that's done pretty well overall. And so, yeah, it's just about one ask again, if you have an email list, if you have a listener base, ask them what they want. They'll probably tell you. And even if they're not sure, you can probably read between the lines and you can probably, especially if you've been in their situation yourself. Right? Like, I know what it's like to be a new designer because I've been there. It's like, well, what did I need? What did I wish existed back then that I can create now that people will be able to get value out of? And so it's just a matter of figuring that out and being real careful about not doing things just because you want it, right. And really making sure is this a product that your audience wants and that also comes to, like, when you try to do something adjacent, right. If I was to sit down and write a science fiction novel, right. There's a certain percentage of my audience that's going to buy that because they're interested and because they like me, right. They might never read it. They might just, you know, spend \$9 to get it on Kindle just to support me. And there's always a certain amount of that, but that's not exactly a good business move, right? So if you want to do that, fine, go for it. And if you have a big enough audience, then that little 1% that's going to do the other thing. That might be substantial. But if you're really thinking through that business, like if I'm thinking through my game design content business, I have to

be a little more strategic in the products that I make and really make sure they're aimed at that audience, because if you do something adjacent, it's just not going to do as well.

**Colin:** Patreon is something we'll hear about time and time again on this episode we've just learned from Gabe. Patreon isn't the only monetization option out there. That's not by a long shot, but it does work really well for a lot of people. Let's hear now from Mur Lafferty of I should be writing. Mur's been podcasting for 20 years and has tried more than a few different strategies in that time.

**Mur:** Well, I started with PayPal, which people had said that they wanted to support me, and so I tried to make a way they could do that. But then I found out about Patreon, which is PayPal's not built to be a supporter system. It's just a way to send people money. So I joined Patreon in 2014. I want to say, yeah, I recently found the first person, the oldest person who's still with me, who subscribed that first year, and I sent him a t shirt just because I was so amazed that he had stuck with me that long. I have tried all the other things. I've tried ko fi and I've tried, I've tried just to branch out Ko fi and Jemmy, j e m I, Jemmy was the first one I found that allowed you to sell things so people didn't have to subscribe week or monthly. They could just say, hey, Mara, I'm gonna send you \$20 and you're gonna give me this thing like I offered writer pep talks and stuff like that. So I did Jemmy, Ko fi, and Patreon at once, and I got no traction on the other two. None. None at all. And I have since started a newsletter where people can support me that way monetarily, but I have very few people doing so, and also people can. I'm an affiliate at Twitch, so people can subscribe to my channel. And, you know, they have access to the discord that way, because I give everybody who gives me money at least access to the discord. And if they want the archives, I'll be happy to give them a link. But those are the other ways I've done it. But really. It's not that I wanted to put all my eggs in the Patreon basket, but it's really, I've not found anything better than Patreon, and Patreon is managing to upgrade the services it offers. Creators like you now can sell digital content one time digital content via your Patreon, which I just have not really looked into enough. But as it evolves, I'm fine to stay with it. In theory, I'd love to have multiple revenue streams along those subscription lines, but it just hasn't happened.

**Colin:** One thing Mur does to incentivize our Patreon is to package up her back catalog and make that available to folks who support her. So how does that work?

**Mur:** There are several zip files. My web host does not like any file larger than 500 megs. So I did a massive overhaul, I think 2020, where I took year one and made it season one. And so I stopped going numerically upwards into the six, and I'm just doing season one, episode one, etcetera, and then I zip up all those and leave that as like. So season one is two zip files and season 18 is like six zip files, and those are all just. I don't have them cataloged again. I really wish I could do a wiki, but you get all the stuff. I still have some files have gone awry along the way, but they're pretty much all there.

**Colin:** Here's Paul Cheall now from fighting through. Just like Murr, Paul's dabbled with various crowdfunding platforms over the years as well.

**Paul C:** I get a bit of pocket money in on buy me a coffee and ko fi and Patreon. Nothing. Nothing major, but funnily enough, on Patreon. I've been going all the years on Patreon, and I've never cashed the money in. And I thought it was going into my bank account, but because it's only small amounts, I didn't really keep track of it. And then a couple of weeks ago, Patreon wrote to me saying I'd got \$2,000 stacked up in the account, and I thought Christmas had come early, so I had to set something up. It was to do with american tax or something. So I clicked the box and worked it all out, and the money came through. That was a real sort of a big payoff, really, and it was nice to have the money come on all at once, but that's the most I've ever made. It's always been pocket money, but I've recently joined Libsyn's advertisecast platform, and that is a means of having programmatic ads appearing in your podcast. So you go onto the advertisecast platform for each individual episode, and you specify where you want the adverts to appear and then press the button. And then thereafter, if there's an advert available for your slot, it'll just appear wherever it's being played. And that's, I think it's early days, really, for that. In theory, I was going to make some reasonable money out of it, but it's been quite slow to kick off. And I think. I don't know. Is that a reflection on where advertising is at the moment in the podcasting sphere? I don't think. I don't sense that the world is brimming over with inventory for adverts. If not, then it's because my particular show doesn't appeal sufficiently to advertisers. I just don't know the mechanism of it. Whether the advertisers choose the shows where

they appear, or whether they just book a load of advertising space, out pops the adverts. I'm not sure how it works.

**Colin:** Here's Alana and Samra of she well read on their Patreon experience.

**Alana:** That one, we're just like revamping completely because we do think there is an audience market, at least for what we're trying to do on Patreon. I think another thing that is difficult for creators and podcasters specifically, is figuring out how to engage with your, like actively engage with your audience outside of the show, because yes, there's comments and things like that and interacting on social media, but finding ways to really engage with your audience while also trying to find ways to get a little side money, too. Because again, we don't get paid for this. And we're not even trying to pay ourselves. We're just trying to make it to where we don't have to put any of our own money into it. That's step one. That would be great because it's not cheap maintaining a show. And something else I was going to say about the Patreon was again, going back to us working nine to five jobs and doing all of the things. When it comes to the podcast, it's like we were like, okay, we're going to make our tears. What are other podcasts offering on their tears? What do we want to offer on our tears? But at the end of the day, it wasn't super sustainable for us because it just didn't feel right. It didn't feel like we were offering what we could give. It was almost like we were just doing what everybody else did again in that effort to try to make a little bit of money on the side to support the show. But that's why now we're like, you know, kind of pausing our Patreon being like, okay, what do we, what do we want to offer? And what is our audience asking of us in an offering and figuring out how we can create that that works both ways. Because not saying we're all about the money, but I mean, it is nice, but also catering to like, naturally growing that community and then, you know, encouraging, encouraging them. Like, hey, also we have this paid offering that we do.

**Colin:** Monetization like everything else in podcasting is always an option, but it's never a necessity. TravelINSh1t's dCarrie has dabbled with some strategies and tools, including Patreon, but as she explains, she just doesn't feel like trying to monetize is the right fit for her content or her creativity. Just at this moment in time.

**dCarrie:** I had a platform reach out in terms of, and I barely remember because I don't think I had the numbers that they were looking for in terms of like a sponsor. You know, when you have a platform that kind of finds you sponsors and finds people to, they had reached out and asked if I were interested, but then when they gave me the criteria for, you know, what they have for shows on their network, I didn't meet that criteria. So, you know, the woman was telling me, sure, loop back around when you get there. But I'm also not necessarily in a rush to try to just get more listeners just so that I can get, you know, sponsors, I'd rather the sponsors align. And I feel like until I can really get a feel for what my audience would want to spend money on, or until I can, you know, find for myself what would be a good fit. Like, I'm not going to be in the business of just pitching people to get a couple dollars in my pocket because it's going to be pointless, because it's going to be pointless to the person paying me and then also pointless to my audience. I'd like to try to give as much value as I continue to do this because that's really what's kept me going all these five years, is just like my personal integrity. Like, this is the one thing that I can fairly say that I have consistently been consistent with between blogging, between YouTube. This podcast has been the single most sustained creative endeavor that I have done, and I'm very proud of that. And that is something that I. Ten toes down, full chest. I say that, and if I feel that way, I believe that I should behave that way. And like I said, I've dabbled with it. I played with different ways. How could this work or reaching out to this person? And I've had friends that I have partnered with in terms of. I am actually friends with the woman who does bedside glow candles. That's candles that's made here in the state. She does soy blend. She was on one of Oprah's book club popular list of items and all that kind of jazz, but I personally just really like her candles. Like, I spend my own money on her candles because they're fantastic. And she had sent over a package of candles and, you know, because I'd been spending money with her, and so she sent over a package, so I made her the sponsor, and so she ended up working with me. Gave me a really nice promo code for listeners. So when listeners buy candles from her, they use tns 20 and they can get 20% off their candles. And so I feel like that's probably a direction that I would prefer to go. Products that I actually use myself and can see value in people doing affiliate codes. So in terms of sponsorship, I feel like affiliates would probably be the path or the direction that I would feel more comfortable going with. Because if it's somebody that I would spend money with, if nothing else, I know that I stand by whatever it is I'm talking about, and it's something that I wouldn't feel away recommending to other people. So if I can make money in the sense that

people are actually supporting them, as opposed to someone's giving me money to say their name, but it's not necessarily a name that someone is interested in or. And I just don't feel like that's fair on either end to the person that's giving me the money or to my audience, and then that wouldn't be fair to me because TravelINSh1t is me. It's a reflection of D, and if that's going to be a reflection of me, that's not how I'd want to be represented. So that it's not a direction that I'm currently going towards. But again, I've thought of it, I've considered it, I've dabbled. But in doing it, it didn't feel right. And that's the beautiful thing about it being a one person show, I can stop and do whatever I want, and when it doesn't feel right, I don't do it because I do not believe in making this a job. This is my passion. This is what I love doing. I enjoy it. And that doesn't make it not difficult. It doesn't mean that I show up every week, like excited to always do all the little pieces in the background. You show up.

**Colin:** Here's Kathi now from Wild for Scotland, talking about her monetization experiments so far.

**Kathi:** So I'm going to start right from the front that monetization doesn't work so well for us yet. We're trying a few different things. We're trying to work with sponsors and we're also, we've set up a Patreon and I've done that right from the start. I launched a Patreon before I ever published the first episode because I already had an audience through my other work. I would say the Patreon has been something that I've kind of been up and down with in the sense that it's just quite tricky for me to produce additional content. So I think thinking about your Patreon as just for the podcast has been a little bit limiting, but actually thinking about it more as my full audience, also on the travel blog side and the content creation side, where podcasting is just a part of it, makes it a little bit easier because it broadens the appeal and it makes it easier for me to think about bonus content and parks essentially for the Patreon supporters. So thinking a bit bigger is something that's definitely pushing that forward and then working with sponsors. What I found works much better is to work with sponsors on content on a content basis. So working with brands and businesses who want to have a podcast episode about them or that captures their essence within the tourism and travel industry, rather than having just an ad read at the start or in the middle of an episode, that works a lot better. That works a lot better for my audience and for our kinds of sponsors as well. But that's definitely something we would like to develop in more to also grow our audience to the point where advertisers are interested in what we're doing. And I think that as a niche podcast, it can be quite difficult because we just don't have the same audience as a podcast that isn't about a specific destination. So that's something we're still struggling with and we're still trying to fine tune. And it's only been three years, and I'm not surprised that we've not found a model yet that works for us. But it is about trying those different things and making small tweaks to the way we try and speak to advertisers and sponsors.

**Colin:** Kathi mentioned podcast sponsorship, which is a method as old as the medium itself. But how has that worked for her so far? Do potential sponsors approach her, or does she reach out to them?

**Kathi:** It's a little bit of both. We've had some sponsors who reached out to us and others have reached out to me to do a wider content campaign with my website and my social media. And I suggest suggested bringing in the podcast as an additional element of long format content that also has a long lifespan. And I think that's something that the clients I've worked with, or the brands I've worked with, who are interested in blogs and articles and kind of that in depth, quality content, they're also very interested in the podcast. It's been actually quite easy to transition them to say, actually, let's do something in audio. I think everybody can kind of imagine what that sounds like, and everybody has listened to radio shows and podcasts about travel before. So it's a very immersive and powerful tool, I think, audio in that industry and in that sphere. So that has been really, really good. But it's been interesting to be approached by businesses as well, who just want to explore producing new types of content. And it isn't just about social media. People are starting to realize that social media moves so quickly and algorithms are so volatile and temperamental that investing time and effort into more in depth and high quality content is something they really want to do. And podcasts, I think, are just at the cusp of in the UK and in Scotland, I think particularly anyways, just at the cusp of being that medium that offers that as a marketing message, which is really, really exciting. And in terms of the setup, it's been quite interesting for us to learn this as well, and for me to learn this as well, how long it actually really takes to produce a sponsored episode, as opposed to producing an episode that is just based on my own idea and my own vision, which also takes a good amount of time. But it's, yeah, the process of getting approval from a client and input from a client is quite a lot longer, and the complexity of including so and so many interview guests and different elements. Yeah, it's been an interesting journey to see what are the different things we can do and then how do we budget for that

in the sense of what to charge clients. So, yeah, it's been a really interesting journey to kind of get into those details, rather than just saying, oh, we'll produce a podcast episode for you, so yeah.

**Colin:** It's something we've heard from both Kathi and dCarrie is that monetization makes extra work for you, and that's definitely someone you have to be prepared for when you're creating a sponsored episode. There's so many extra considerations. You know, everything from ad reads to deadlines. You know, you need to get it finished and published. When you tell them it's going to be done, it's entirely up to you to decide whether the means will justify the ends. But with that all said, doing some early sponsored content can create a great portfolio piece that you can then use to attract future sponsors that can sometimes make a couple of experiments, a really worthwhile longer term strategy for some people.

**Mur:** It's the same as when I started the podcast. You know, until I figured out what I wanted it to be and sound like, I spent a lot of hours editing those first few episodes, whereas now I know a lot better what we want and what I want it to sound like. And it's the same with sponsored content. I think you don't necessarily realize the amount of work that goes into it from the get go, even though I've been doing this kind of work for many years, just not in the audio industry, so I underestimated it. And you do that at the start, and like you say, you build up a portfolio and now I can go to clients and say, here are three different types of episodes we've done in the past. This is what it takes for this one, and this is what it takes for that one. And this one is this much more in terms of the effort and the financial investment as well. Yeah, absolutely. It is like a portfolio, and you learn that with experience, which again, is something that I didn't expect at the start, but has been a really good learning experience for me.

**Colin:** Let us hear from Susan now of a lush life about what podcast monetization methods are working well for her.

**Susan:** I think the best for me has been sponsorships, because I'm part of the drinking community now, and I've written about a lot of the brands and I know a lot of the PRs, you know, a lot come to me and want to be on the show, which is fantastic. So sponsorships have definitely worked for me less. So things like Patreon, I'm so busy anyway, maybe that's my own fault, because I've been so busy that to create extra content is really tough for me because I'm already creating so much content in other ways. The podcast is just one part of what I do. It's not my entire project or life's work. I have a lot of other things going on. I'm writing a book. I'm doing a lot of other stuff. So to create extra content is just too taxing for me. I can't do that. So I think if you can get those things like Patreon to work for you, fabulous. I just haven't been able to because I haven't committed the time to it. So right now it's just sponsorships. That's the only kind of advertising I do because I interview people from all different brands. I never really go out to a brand to ask to do the whole show because I think that it just wouldn't work for me, for other people who are thinking about these kind of things. I just find that having it ad free is a little bit better for me. Only if there's a sponsored podcast will there be some kind of ad on it.

**Colin:** Like Kathi, Susan also sees sponsorships as longer term relationships as opposed to quick one off transactions.

**Susan:** You know, a lot of people come to me and want to be on the podcast, so I send them how I work. So that's one way people come to me. But when I. Yes, when I sometimes want to work with certain destinations or especially during lockdown, you know, really, it's organic. It's very rare that I reach out to someone and say, hi, this is what I do, and I want you to spend money on my site. It's on my podcast. It doesn't really work that way. Or here's my rate card. Usually it's someone who either wants to be on the show and then we negotiate something. That's really how it works. It's a little bit more organic. I don't really go and approach people with, hey, you should be on my site, you should be on my podcast. And this is how much it is. It doesn't really work that way. It's more about relationship building.

**Colin:** Mur I should be writing,

**Mur:** I've had ads before Lulu, which is a actually, it's local, but it's a print on demand company. They have advertised with me before. I've done audible ads. Right now I'm just doing, my host, Libsyn will run ads on my feed. I filled out a questionnaire on what I wanted pushed and what I did not want

pushed. And so those go through automatically. But yeah, I've had the occasional sponsor, but not on a regular basis. So usually it's. These days it's just the Libsyn ads.

**Colin:** Ask almost any podcaster and they'll say they love the creative process of content production, but they have to grind through any business or money related stuff just through necessity. Discussing things like fees and rates with potential sponsors can also be a bit scary. We've all done that dance before where we've discussed partnership opportunity, but neither side's willing to come out and stay a hard figure here. Maurer points out though, that you've always have CPM rates to fall back on.

**Mur:** There is a sort of industry standard of cost of sponsorships, so you take how many thousands of listeners you have and you negotiate via that. So oftentimes it's like they call it CPM cost per thousand. M starts for means thousand because it's roman numerals it does not mean million. So the CPM standard is usually about, I think \$15 to \$20 cpm. So if you've got 2000 listeners then you can safely ask for \$30 an episode. It's not a ton of money, but that is usually what people are focusing on. So actually, you know, you can find out. I'm just pulling that number out of my memory. I'm not entirely sure if that's it, but you can look up standard podcast ad rates and you'll find they'll all be in CPM and you can find what most people are doing. And when you say this is industry standard, then you don't have to worry about the dance because someone already wrote the dance, so it's off your shoulders.

**Colin:** CPM is a good starting point, but it works best for podcasts with numerically large audiences. If you have a small but ultra niche audience, you can sometimes negotiate a lot higher rates with sponsors that are super relevant to the interests or the problems faced by those listeners. Be sure to create a media kit for your show that really digs into who your audience is, what they like, what they need. As for metrics, hone in on factors like Total Listen time and episode completion rates. They work better over cold hard download numbers for your kind of audience. You can get decent samples of this data inside your shows, Apple and Spotify portals as well as on YouTube if you publish there too. As we've heard so far on this episode, there's loads of potential monetization avenues out there and what works well for one podcaster might completely flop for another. It's all about finding the strategies, those avenues that best fit you, your content and your audience. So with that in mind, we created our own comprehensive monetization mastery course over in the Podcraft Academy. Here we go really in depth on everything from affiliate income to selling merch to premium content, to sponsorship advertising, even selling your own services and expertise around running a successful podcast. You can find out more about the Podcraft Academy, which includes the monetization mastery course over at [thepodcasthost.com/academy](https://thepodcasthost.com/academy). That's [thepodcasthost.com](https://thepodcasthost.com) academy. And now back to our indie pod legends. It's time to hear from Andrea with a mindful marketing podcast, talking about her own sponsorship experiences and opinions.

**Andrea:** So as far as monetizing goes, I have had sponsors in the past. I have sponsors currently of the podcast. That has all happened very organically, though I do want to start reaching out to people intentionally. But so far, brands have come to me and said, hey, we have this product. We'd love to get it in front of new people. Can we sponsor your podcast? And so that's usually how the conversation has gone so far. I'm very mindful of it, though, because I don't particularly enjoy, like listening to ads, and I especially don't enjoy the shows that have a ton of ads. I always skip through them myself. So I know, I know too much. I feel like being a marketer where I'm like, I want it to be beneficial for my sponsors, so keep them very, very minimal. And so that has worked well for me in the past. It really just covers the cost of producing the show. I have an editor who edits a podcast. It really just covers my costs at that point. Outside of that, my podcast feeds into my business. So it's a content marketing, relationship building way that people get to know me and my work, and then it leads to my business. So whether it's an episode with just me in it and I'm sharing my expertise, and then usually I'll have some sort of call out to work with me or if I'm interviewing a guest, usually for me, I'm like really talking to that guest as a potential person who could be a client or customer as well. So that has worked really well for me. What hasn't worked well is I have had someone pay to be a guest in the past, and that never works. It was actually the only episode I never aired was someone paid me to be a guest. And I knew about five minutes into the interview that it was not going very well because they just were promoting their thing. They weren't really answering my questions. They were giving me these politician style answers that weren't answers at all. It was just a way to promote their own stuff. It wasn't a very interesting conversation. And then I, and I did the whole thing anyways because I was too shy or awkward to end it early. And then after we hung up, I emailed them immediately and said, hey, I'm not airing this. I'm not accepting payment for this. It's just not a fit for me. And so I know

some people who do very well having people pay to be on their show, but that has not worked well for me.

**Colin:** Andrea, like many creators, has a lot of points of contact with their audience. That's from our website to our podcast to our YouTube and a lot of social channels else, too. So where and how does she actually find her coaching clients?

**Andrea:** I do know that most of my clients come through referrals, so I know that based on the intake form, if I ask them how they hear about me initially, they always usually say a referral. But when someone refers them, they land on my website. Then they kind of go in their own direction. Some of them go look at all my social channels. Some listen to a few podcast episodes, some sign up for, you know, some of my emails, and then that just comes up in conversation. The interesting thing is when a client quotes things back to me. So I had this happen on a call recently where they were like, oh, you said this on a recent podcast episode. And I was like, oh, okay, you're listening, you're paying attention. And so it's all very anecdotal at this point, but I know it strengthens my brand, and I wish I had a better answer for that other than I know a lot of people listen and I know my clients are listening.

**Colin:** Well, one of the biggest questions around podcast monetization is when, you know, when is the right time to try and earn some extra income from your show? I mean, sure, you can set up all sorts of tools, funnels, systems. You can do that straight out the gate, but how much is that going to resonate with your small early core of listeners, and how much is that taking vital time away from creating the best possible content to widen your show's reach, that's all about growing a fanatical audience as well. So back to Gabe now, who, as we know, earns a full time income from the board game design lab.

**Gabe:** I think one of the big things, like one of the main tips is be patient, right? Don't rush out there and try to monetize immediately. One thing I've noticed, and if I could go back, I would probably do some things just a little bit different because of this. But one of the main things I've noticed is the longer you wait before the ask. Like, the longer you put out content and value and really help people before you say, hey, here's a thing you can buy. The bigger that goes, like, the more money you make, the more people feel like they want to reciprocate and buy the thing to give you value because you've given them so much value. And so when you come right out the gate and you've got a Patreon and you're trying to do all these different things, and you can buy me a coffee and, like, all the. All the wonderful ways we can monetize now, which is amazing. We live in exciting times that even, you know, seven years ago, eight years ago, things didn't exist anywhere near to the place that they do now as far as monetization and creativity. But I always tell, especially new creators that are trying to get into this, be patient. Don't quit your day job. Wait. Give value until you can't give any more. Then ask. Because when you do that, the amount of money, the amount of people that want to provide value back to you is so exponentially, so much exponentially greater. And so just be patient. Right? Don't, don't feel like you have to rush. And I know everybody wants to turn their, their passion into a, you know, profession. They want to make money off it. There's a lot of negatives that go with that, right? A job is a job. Even a creative, fun, passion job is still a job with taxes and customer service and garbage, stuff you have to deal with because it's a job. So there's that. But just wait. Just wait a little bit. Especially if you aren't yet an expert. You know, I have yet to do a course on game design. A lot of people say, oh, you got to make a course to put it out there. It's like, yeah, but who are you? If you're kind of a nobody, then why would people buy that thing? Like, you have to prove that people should listen to you. You have to build up your credibility. And that just takes time. It takes putting in the reps. Like, there's no shortcut for that. You know, it just takes experience and so be a little slower as far as an online course. Now, if you're an, if you're already an established artist, you're already an established expert, and then you're getting into podcasting, then, like, that's different. Like, if you've got 20 years of experience and you've worked for Disney and you've worked for Marvel, like, all these things, right, then you can leverage that but if you were like me and you were just getting into it as an interviewer, right, a curious person that wants to learn more about a topic, then nobody's going to listen, right? Nobody's going to buy your course because, like, who are you? Like, you have, you're not successful. You're successful at interviewing, right? So I guess if I wanted to do a podcast about podcasting or a course about podcasting, maybe I could do that. But, you know, just now, am I getting into more of the online learning? And even then I'm still leveraging other people and their expertise where basically I am paying them to create presentations that then I repackage and put into this program I called board game design pro, right. And so even still, and I do some of those that I'm an

expert on. But a lot of stuff, I don't know a lot about logistics. I don't know a lot about, you know, how to set up the, the most amazing crowdfunding page. Like, I know some things about that, but I'd rather go out and find experts and leverage their expertise for my audience. So I just think it, you have to really think through, who are you? You, what evidence do you have when it comes to monetization? Why would people buy this thing and then go from there? But patience is the main thing.

**Colin:** This is such good advice from someone who's been there, done that and sold the t shirt. But I know what you're shouting into your earbuds now. Eh, just give us a number. So how many episodes did Gabe actually publish before he started to monetize the show?

**Gabe:** I don't know if I did it before. 100, maybe here and there. You know, like an ad. Like somebody would reach out and say, I want to put an ad. Like, how much would you charge? Like, I don't know, \$100. But it wasn't structured or anything like that. So it was, yeah, probably at least 100 episodes, maybe more before I started to really try to. Yeah, I think it was, I think it was 2018. I started in 2016. I think it was like late 2018, early 2019, before the first book project. Right. And then that did better than I expected, which it wasn't crazy. I still only made like eleven or \$12,000. But, you know, at the time, especially in Honduras, \$11,000, that'll go a long way. And that kind of showed me, oh, this is potentially viable as an income producer, right? This maybe not a full time job, but, like, I can make money off of this thing if done well, if done correctly and so that kind of got the gears turning then. But again, I was like, yeah, at least 100 episodes.

**Colin:** Sheesh. 100 episodes seems like a lot, I suppose, because it is. Even if you podcast every week solid for two years, you won't quite hit that number. But that's why so much of the focus on this season has been on stamina, consistency, and playing that long game. This isn't easy, I'm afraid, and it isn't something that happens overnight. But with that said, there's plenty of examples of podcasters monetizing their shows well before that hundred episode mark, so your own mileage will vary. But if you're giving your audience 25, 30 value packed episodes, they're not going to hate you for launching a patreon. In fact, you might be pleasantly surprised at how many of them are jumping in to support you. There's also something really encouraging about Gabe's advice, because he's talking in terms of episodes published as opposed to downloads, and this is something entirely under your own control. You know, podcasters, we can get fixated on stats as a be all end all metric for our show. But as Alana tells us,

**Alana:** Download numbers don't matter when it comes to trying to sell ad space. There's that, like, podcast industry standard of, like, you have to have 10,000 downloads to even think about getting partnerships. Well, we dispelled that myth pretty quickly, and I think. I think more people are catching on to it. I feel like it also depends on what type of sponsor you're looking for. I think if you're talking about, like, the big ones, then, yeah, you probably need 10,000 downloads. But, I mean, we just. We started with our local community, people who wanted to support us, period. Even if that didn't meet. Like, even if it didn't translate into a specific ROI. Like, they just wanted to support us. To support us. Like, shouting out basic. I feel like they've been a partner of ours since the very beginning, since season one or no, we didn't start partnerships until season two. Season two, when we started partnerships, they were the first ones, and they've stayed with us ever since. And never have they asked us, like, oh, what did these numbers translate to? Da da da da da. It's just like, great job, we love you. Bye. Which I'm very thankful for. And so, yeah, I feel like that is something that people worry about a lot, that download number, when it comes to partnerships. And really, I feel like partnerships can look like a lot of different things. It can even look like social media partnerships or if you have a niche that's being, like, if you're podcasting about a certain niche that's being untapped and there's a business that directly aligns with that niche, like, bam, there you go. So I think that is one thing that I was like, oh, snap. And then I was like, wait, that's false.

**Samra:** No, you're right. You're so right about that, because it was kind of scary to hear the numbers that people. All I kept hearing was, 100,000 downloads is the magic number. Like, and I was just like, what? Like. And people were like, I've got, you know, way more than that. And so, again, that doomsday feeling of like, oh, my God, I'll never get there. Like, just don't even focus on the numbers. I don't think that's helpful. I. You know, it's kind of like stepping on a scale. Like, at some point, you kind of just have to, like, put it in the closet. Like, for me, it meant not logging on to, like, the place where you look like. I just wouldn't log in. Your podcast host. Yeah, the podcast host. And thankfully, Lana, like, would be kind of my analytics person, and she was looking. So, I mean, it is helpful to, like, if you're looking for patterns or trends, like, if you're analyzing, it makes sense to look, but to just, like,



obsessively just check. Like, that is not helpful. So, yeah, it's not. Yeah, I would say that for sure. It's a slippery slope.

**Alana:** Also, I've been really big on chat GPT lately. Like, I have the paid version of chat GPT. That's how much I use it. She does. Yeah. And that was something that I asked. Chat GPT about was different, you know, sponsorships that we should be looking for that maybe we hadn't thought about. And it did give me a lot of ideas that I was like, oh, I never even thought about reaching out to, like, this type of business to engage with our audience. So, yeah, I feel like. And we've done merch before, and we're about to do more merch, so, you know, like, kind of the typical things, but also you got to think about, like, the out of the box type of things, too. So those are kind of the methods that we've tried and are doing.

**Colin:** Another podcaster who's prepared to play the long game is Paul Thornton. From the joy of cruising. And Paul's example of all his hard work beginning to pay off seems like a nice, positive way to wrap up this episode.

**Paul T:** I've been at this a year, I look at it as monetization will come because I'm building a following. I now act enough where my host enables me to carry ads on my podcast, but I make chump change. I mean, it really just kind of lowers my bill each month of my hosting bill each month. So I don't get much monetization that way, but it'll come. Little things are starting to happen. For instance, I just got a collaboration deal, if you want to call it that, with a travel agent where for every cruise that's booked through that travel agent and I have a website, not a website, a link that looks like it's my link, but it really goes directly to him. And if you book travel through him, I get 10%, you know, so you know, your average cruise that's, you know, a couple thousand dollars. Some cruises are \$10,000. And this just started. So I just got my first, you know, he told me just got. He just booked my 1st, 1st trip through his agency on my behalf. So I'll get 10% of that. Now. I don't know how much, you know, somebody might have, might have gotten a \$500 cruise, so I'll get \$50. On the other hand, somebody might have gotten a \$10,000 cruise. So, you know, there's little things that are starting to happen that I am confident in a couple of years I'll be making some decent change from this. But no, I didn't go into this for monetization.

**Colin:** You've been listening to Podcraft, brought to you by thepodcasthost.com. as you've learned on this episode, podcast monetization comes in all shapes and sizes, but consistency and longevity are just as important as ever in podcasting. And it's often true that the more you give, the more you'll get back. Remember, monetization doesn't need to be about building a business, earning a full time income, and hiring a team of people. Just covering those hosting costs or the gear is a totally realistic goal for any serious podcaster early on. So you might just aim for that and see where it takes you. Okay, so as much as this has been a value packed episode, you know, we've tried to pack in a bunch of anecdotes, advice and real world case studies. Still feels like we're only scratching the surface on this topic. So if you're ready for a comprehensive, guided deep dive into earning a crust from your show, definitely check out our monetization mastery course, which you can find inside our podcraft academy. And you can find the academy and all the details about it, over at thepodcasthost.com. academy that's thepodcasthost.com academy. If you join our academy, you get our monetization course, but also our growth course, our launch course, a whole bunch of other resources, templates, everything time saving, as well as a space to talk to members live, Q and A's with me and the rest of the team, and a whole bunch of different things to help you actually execute on all the education that's in there. So hopefully that gives you the support you need to take your show to the next level, right? Finally, make sure you're subscribed to or following Podcraft in your favorite app so that you don't miss our epic season 20 show Showdown episode that features the ultimate podcast tips from our indie pod legends that you've heard from over the last few episodes. They'll be dropping into your feed in the very near future, and I'm sure you're going to love it. Thanks again for listening. Hopefully see you soon.