

Podcasting for Influence

Building Brand Metrics and Connecting
with Key Business Decision-Makers

RESEARCH



Table of Contents

3 KEY TAKEAWAYS

4 INTRODUCTION

5 A STUDY BY LOWER STREET AND CONTENTFX

7 SECTION 1

Podcast Consumption Numbers in 2023

9 SECTION 2

The Potential of Podcasting in Targeting
Hard-to-Reach Audiences

Business Decision Makers and Podcast Consumption

Learning New Things Through Podcasts

13 SECTION 3

The Impact of Podcasts on Top-of-the-Funnel Metrics

The Role of Branded Podcasts

The Impact on Likeability

Brand Mentions

17 LOOKING FORWARD: WHAT NOW?



55%

of business owners and founders listen to podcasts daily

20%

increase in brand awareness and favorability for listeners of branded podcasts

3.1X

more brand awareness generated if a listener likes a podcast episode

Key Takeaways

Podcasting as a tool to reach business decision-makers.

- 1** Business decision-makers, including owners and executives, are frequent podcast listeners, with 55% of business owners and founders **listening to podcasts daily**.
- 2** Branded podcasts boost top-of-funnel metrics, **increasing brand awareness** and **favorability of listeners** by 20%.
- 3** Podcast likeability significantly influences brand awareness and favorability—a preferred podcast generates 3.1x more brand awareness and 2.1x more brand favorability.
- 4** **Branding matters.** Clips with more brand mentions tended to perform better on brand opinions, actions and recommendations.





Introduction

In the fast-paced, competitive digital world we inhabit, forging meaningful connections with key decision-makers is no easy task. Traditional channels often fall short when it comes to engaging this elusive audience, prompting marketers to experiment with different strategies.

It's no secret that **podcasting has skyrocketed in popularity** in recent years, with brands of all kinds building huge B2B audiences. Offering a unique blend of entertainment and valuable information, podcasting has demonstrated immense potential in helping businesses connect with these typically hard-to-reach listeners.



Our case study partner

ContentFX is a research tool that helps media owners, media agencies, brands and content creators understand the effectiveness of branded content on metrics that matter.

Developed by the Marketing Scientist Group, ContentFX is designed to measure the impact of branded video, native written content, podcasts and other forms of content campaigns.





A Study by Lower Street and ContentFX

Wanting to delve deeper, Lower Street partnered with ContentFX to conduct a comprehensive study on the impact of B2B podcasting. The goal was to discern the potential of podcasts in connecting with hard-to-reach audiences (particularly business decision-makers) and to provide actionable insights for brands wishing to leverage this medium.

Aiming to gauge the podcast listening habits of business decision-makers, we gathered data from 511 individuals, including owners, executives, members of leadership teams, and managers, from the US and the UK. Our initial focus was to map out the frequency and patterns of podcast consumption for these audiences.

Next, our aim turned towards gauging the influence of brand mentions within a podcast on the same group. For this, we used a 'forced exposure' methodology, which involved presenting participants with specific content and then assessing their reactions. This data was then contrasted with the responses from a control group.

This method proved a reliable way to assess the content's impact on our target group, yielding valuable insights into their preferences and behavior patterns. The primary focus here was on brand-building metrics, such as awareness, favorability, and purchase intent.



What's What?

Preliminary Definitions

Before we dive in, let's clarify some important terms:

Brand Favorability

This highlights how consumers feel about a brand; whether they view it positively or negatively. Positive brand favorability can strongly influence consumers' purchasing decisions.

Brand Awareness

This refers to how familiar your target audience is with your brand and how well they recognize it.

Hard-to-Reach Audiences

These are specific groups of people that are difficult to connect with or engage through traditional marketing methods. They typically include CEOs, business owners, and executives—the key decision-makers—who often have limited time and are selective about the content they consume. They represent a highly valuable audience for businesses.

The study examined 10 different B2B podcasts across a range of categories, including technology, finance, consulting services, and digital marketing. These podcasts were chosen based on their relevance to the target demographic (i.e. key decision-makers in businesses) and encapsulated a wide range of content likely to engage this audience, providing a comprehensive overview of the impact of B2B podcasting.

The study's findings not only illuminate the potency of podcasts as a tool for reaching an otherwise difficult-to-access market segment but also showcase the medium's ability to boost valuable brand metrics. This valuable data can serve as a roadmap for businesses aiming to leverage podcasting in their marketing strategies.

In the following sections, we delve deeper into these findings, exploring how podcasting can help brands effectively target this notoriously unreachable customer base, and its influence on top-of-the-funnel brand metrics.



43%

US business
decision-makers
primarily source
their information
from podcasts.



SECTION 1

Podcast Consumption Numbers in 2023

The year 2023 has been a significant one for podcasting. The medium has gained immense popularity, with more people tuning in and listening more frequently. This growth is particularly notable in the US and the UK, which are among the largest podcast consumer markets.

It is estimated that in 2023, there will be 465 million podcast listeners worldwide. This figure represents a substantial increase from previous years, underscoring the rising popularity of podcasts as a source of information, entertainment, and education.¹

However, these statistics largely reflect the general population, leaving a gap in our understanding of business decision-makers.

43% of B2B and B2C decision-makers from the US obtain their business-related or thought leadership content from business podcasts.⁴

However, beyond this statistic, there is still a dearth of detailed data and insights into how, why, and when this audience listens to podcasts. Also, how effectively they're being reached or influenced through this medium remains to be properly explored.



1M+

listeners tuning in every week and exploring a wide range of content, podcasts have solidified their position as a powerful medium in the digital age.



Focusing on the US and the UK, the global numbers remain impressive. The projected number of people regularly tuning in to podcasts at least once a week in the US is expected to reach 103.6 million in 2023, accounting for approximately one-third of the US population.²

Another critical aspect is the frequency of podcast consumption. According to Forbes, **the average podcast listener tunes into around eight episodes per week**, indicating high engagement levels.

Again, understanding the specific preferences and engagement patterns of the B2B segment within this context is largely uncharted territory. These gaps in knowledge and understanding are precisely what prompted us to investigate the topic.

With millions of listeners tuning in every week and exploring a wide range of content, podcasts have solidified their position as a powerful medium in the digital age. Looking ahead, we can expect this trend to continue, with podcasts playing an increasingly vital role in communication.

This, combined with the considerable lack of information about how B2B audiences engage with podcasts, underscores the necessity and relevance of our study.



Lower Street and ContentFX surveyed **511 Business Decision Makers from the US and the UK** to gather insights into their podcast listening habits.



SECTION 2

The Potential of Podcasting in Targeting Hard-to-Reach Audiences

In the ever-changing digital landscape, connecting with key decision-makers can be challenging. However, podcasting has emerged as a powerful tool to overcome this hurdle.

The unique nature of podcasts, their accessibility, and the intimate connection they foster between hosts and listeners make them an ideal medium for reaching hard-to-reach audiences, including business decision-makers.

To provide data on this potential, Lower Street and ContentFX deployed a comprehensive study. The study surveyed 511 Business Decision Makers from the US and the UK to gather insights into their podcast listening habits.

This section will delve into the results of our study, highlighting key findings such as the listening habits and preferences of the business decision-makers. These insights bear powerful implications for how businesses can leverage podcasts in their marketing strategies.

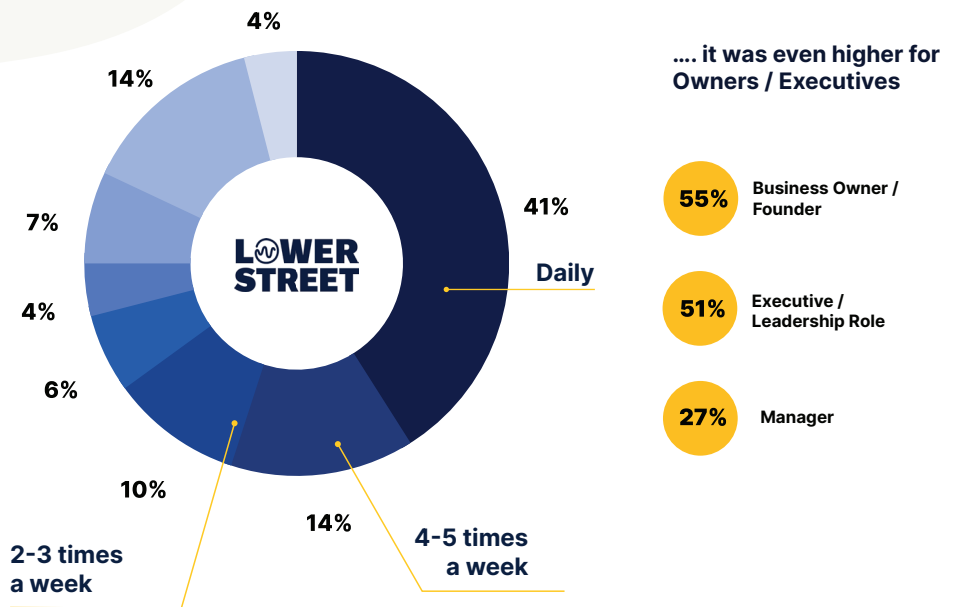


SECTION 2.1

Business Decision Makers and Podcast Consumption

Business decision-makers, including owners, executives, and those in leadership positions, are frequent podcast listeners. According to our research, roughly 4 in 10 surveyed individuals claimed to listen to podcasts daily.

Roughly 4 in 10 people surveyed claimed to listen to podcasts daily...



This number rises significantly when we focus on business owners and founders. **A staggering 55% of business owners and founders we surveyed claimed that they listen to podcasts daily.** Similarly, 51% of executives and leadership employees are daily podcast listeners, compared to only 27% of the managers surveyed.

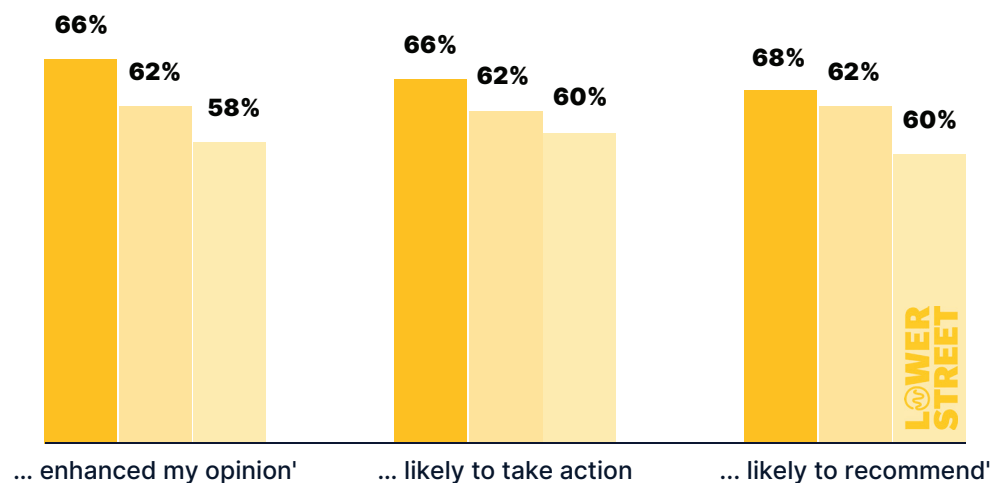
Podcasts have become the perfect medium to connect with decision-makers because they consistently deliver engaging content. Unlike other forms of communication, podcasts allow for deep discussions and conversations.

According to Gartner, the ready availability of quality information through digital channels has made it far easier for buyers to gather information independently. In fact, when considering a purchase, B2B buyers spend just 17% of their time with potential suppliers, versus the 27% spent doing independent research online.⁵

There's no doubt that decision-makers require detailed information and insightful perspectives before committing to a purchase, and that's precisely what podcasts provide. By tuning in to these episodes, **decision-makers get the chance to become familiar with hosts and brands, building trust and confidence along the way.**

Whether they're commuting, working out, or relaxing at home, decision-makers can easily tune in and absorb valuable content wherever they are. This flexibility creates more touch points and exposure to the brand's message, increasing the chances of making a lasting impact.

Those clips with higher noticing performed better on brand opinions, actions and recommendations



Moreover, podcasts offer a unique advantage in terms of duration and depth of content. An hour-long podcast episode can delve into intricate details, providing a comprehensive viewpoint on a specific topic. Decision-makers, therefore, not only gain a deeper understanding of the subject matter but also develop trusted relationships with the hosts and brands.

They can also do so in their own time and without the need to engage in sales talk. Gartner research also reported that a full 75% of B2B buyers desire a seller-free sales experience.⁶

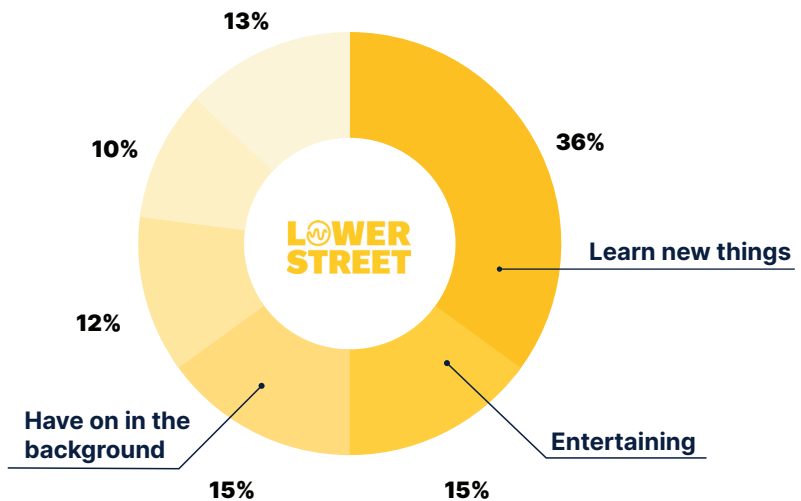


SECTION 2.2

Learning New Things Through Podcasts

Podcasts are not merely a source of entertainment for decision-makers; they are also a valuable resource for learning and gaining knowledge. Our study found that for 36% of participants, “learning new things” was the most common reason for listening to the included podcasts.

To ‘learn new things’ was the most common reason why respondents listen to podcasts...



This desire for knowledge is even more evident among primary decision-makers for the relevant product categories. On average, those with more decision-making influence found the podcasts more relevant and enjoyable if they are learning something. The study revealed that 87% of primary decision-makers liked the podcasts they listened to, with 61% finding them relevant as well.

These findings highlight the importance of creating high-quality, informative content when targeting business decision-makers. Podcasts that provide valuable insights and help listeners learn new things are more likely to be appreciated and considered relevant by this hard-to-engage demographic.

By consistently delivering high-quality, informative content, businesses can leverage podcasts to grab the attention of these audiences, shape their perceptions, and ultimately influence their decision-making process.



Nearly **6 in 10 respondents** indicated a **greater likelihood to buy products or brands mentioned in podcasts.**



SECTION 3

The Impact of Podcasts on Top-of-the-Funnel Metrics

Podcasts have a significant impact on top-of-the-funnel metrics like awareness and favorability. This impact is particularly pronounced when it comes to reaching executives, CEOs, and business owners, who actively engage with the content (including ads and brand mentions).

This section will explore the impact of podcasts on these metrics and the role of branding and likeability in driving these outcomes.

SECTION 3.1

The Role of Branded Podcasts

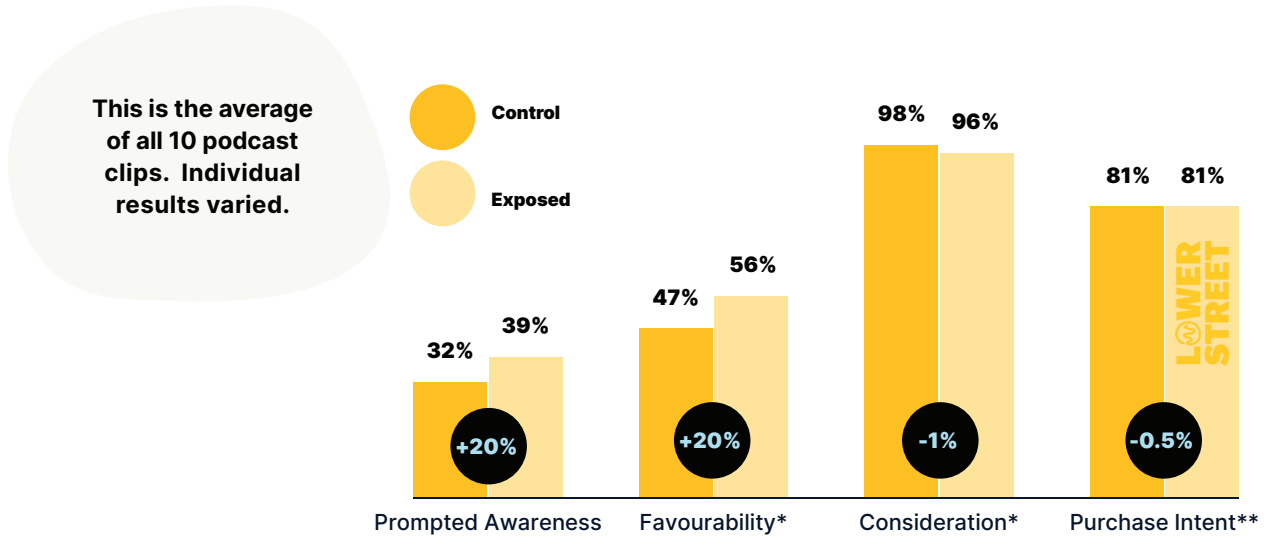
Branding plays a crucial role in the impact of podcasts on top-of-the-funnel metrics. Approximately 4 in 10 owners and executives claim to “always listen to ads/sponsorship.” Of these, individuals in executive/leadership roles are the most likely to consume this content (45%).

Moreover, nearly 6 in 10 respondents indicated a greater likelihood to buy products or brands mentioned in podcasts, a propensity that soared to 70% among executives.



We also wanted to understand what metrics that podcasts were helping to change. Our research revealed a 20% increase in top-of-funnel metrics like brand awareness and favorability when listeners were exposed to branded podcasts.

When controlling for awareness and consideration, only awareness and favorability increased



We also found that the amount of branding matters. That is, incorporating more brand mentions were found to enhance sponsorship noticing. Those podcasts with more branding were similarly found to performed better in terms of statements related to brand opinions, actions, and recommendations. However, it's important to note that higher brand mentions did not seem to impact podcast likeability.

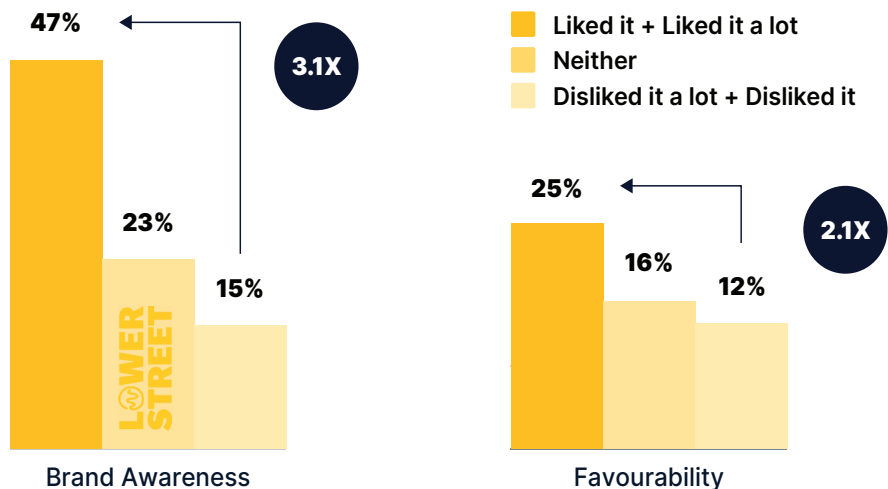
SECTION 3.2

The Impact on Likeability

Likeability plays a pivotal role in driving positive outcomes, such as increased awareness, favorability, and continued engagement. On average, when respondents expressed a liking for a podcast, it was associated with heightened brand awareness and favorability.

The data supports this, revealing that respondents were 3.1x times more aware of a brand when they liked a podcast. Similarly, respondents showed 2.1x times higher favorability toward a brand when they liked the podcast. Likeability also correlated with a greater likelihood to listen to other episodes in the series.

On average, liked podcasts had higher brand awareness and favourability



Podcasts have a significant impact on top-of-the-funnel metrics, particularly when it comes to reaching hard-to-reach audiences like executives, CEOs, and business owners. These decision-makers are not just passive listeners; they actively engage with the content, including ads and brand mentions.

This makes podcasting an effective channel for businesses to enhance their brand awareness, reputation, and authority within their industry. By focusing on branding and creating likable, informative content, businesses can leverage podcasts to increase brand awareness and favorability, ultimately influencing the decision-making process.



The more executives or decision-makers **hear about a brand** in a podcast, the **higher the probability they will remember it!**



SECTION 3.3

Brand Mentions

More frequent brand mentions are increasing brand awareness, without negatively impacting likeability. Not only did our study find no apparent connection between the two, but sponsorship noticing in clips with more brand mentions also tended to be better received.

A clear knock-on effect of this was that these clips also performed better in terms of brand opinions, actions, and recommendations. In short, more brand mentions within a podcast increases brand visibility without harming the audience's overall opinion or enjoyment of the content.

The more executives or decision-makers hear about a brand in a podcast, the higher the probability they will remember it. This awareness has the potential to translate into stronger brand opinions, broader actions like social sharing or purchasing, and a greater likelihood of recommending the product or brand to peers.



43%

US business decision-makers **primarily source** their information **from podcasts.**



Looking Forward: What Now?

Creating a branded podcast for your business can be a strategic game-changer. It allows you to consistently deliver top-notch content that connects with your target audience, establishing your company as an industry authority. But it's not just about creating content; it's about crafting content that resonates with your audience and keeps them coming back for more.

As our study highlights, likeability plays a pivotal role in boosting awareness, favorability, and listener loyalty. Given that 43% of US business decision-makers primarily source their information from podcasts, this signifies an untapped marketing channel.

For businesses seeking to engage with this typically elusive audience, incorporating podcasting into their marketing strategy is ideal. It invites experimentation with diverse content formats, necessitates performance monitoring, and demands strategic adjustments based on results.

By zeroing in on the creation of rich, engaging content, you can tap into the transformative power of podcasts. This approach amplifies brand awareness and favorability, and can **ultimately sway the decisions** of those hard-to-access individuals in the B2B sector.

Data

1 - Demand Sage

2 - The Social Shepherd

3 - Forbes

4 - Sappio Research

5 - Gartner Research

6 - Gartner Sales Enablement





Make an award-winning podcast in your industry.

Contact us for a free strategy call to see how
we can make next-level content together

LET'S CHAT

**LOWER
STREET**