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Vol. XXVI, No. 16 September 12, 2011 PUBLISHED BI-WEEKLY

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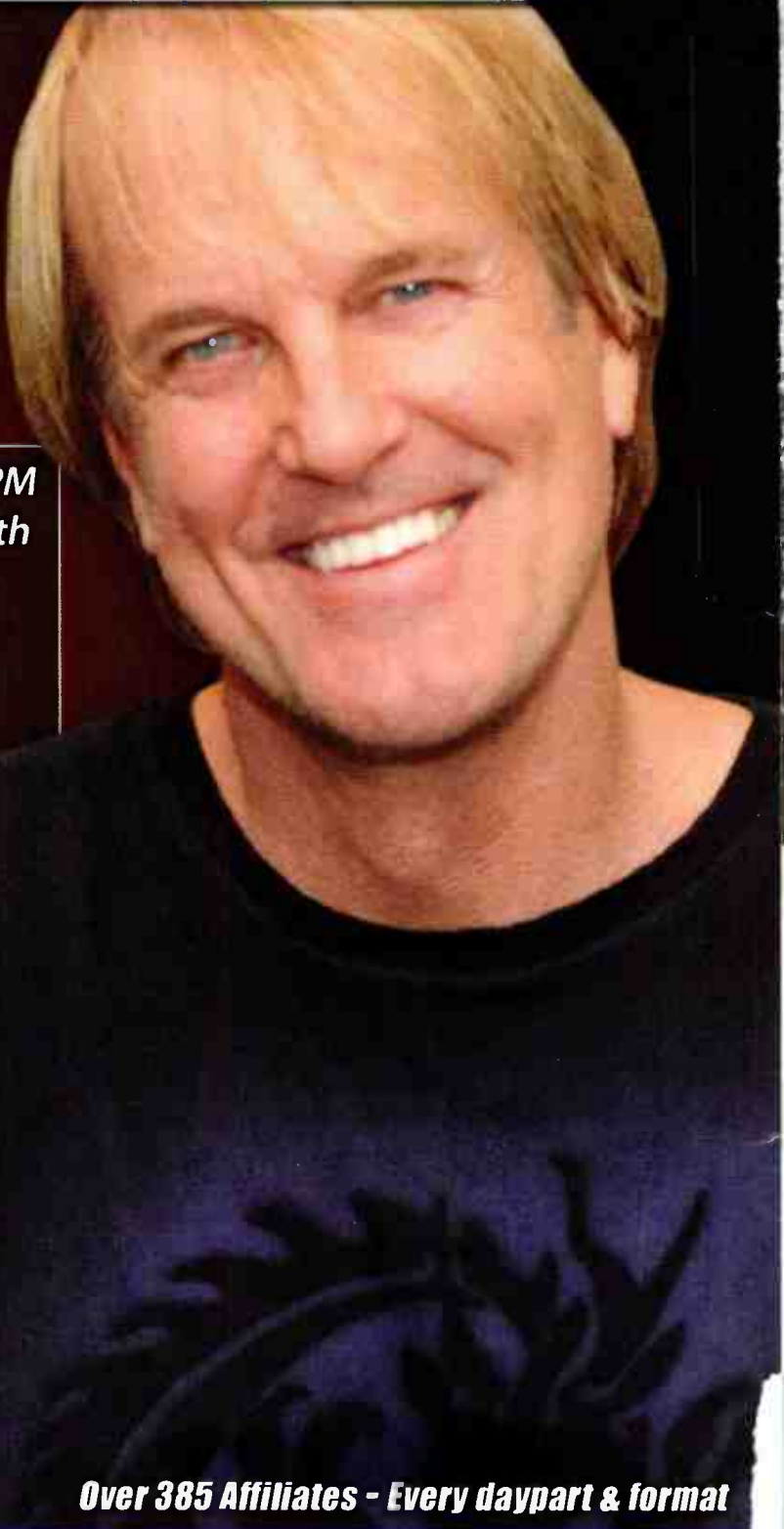
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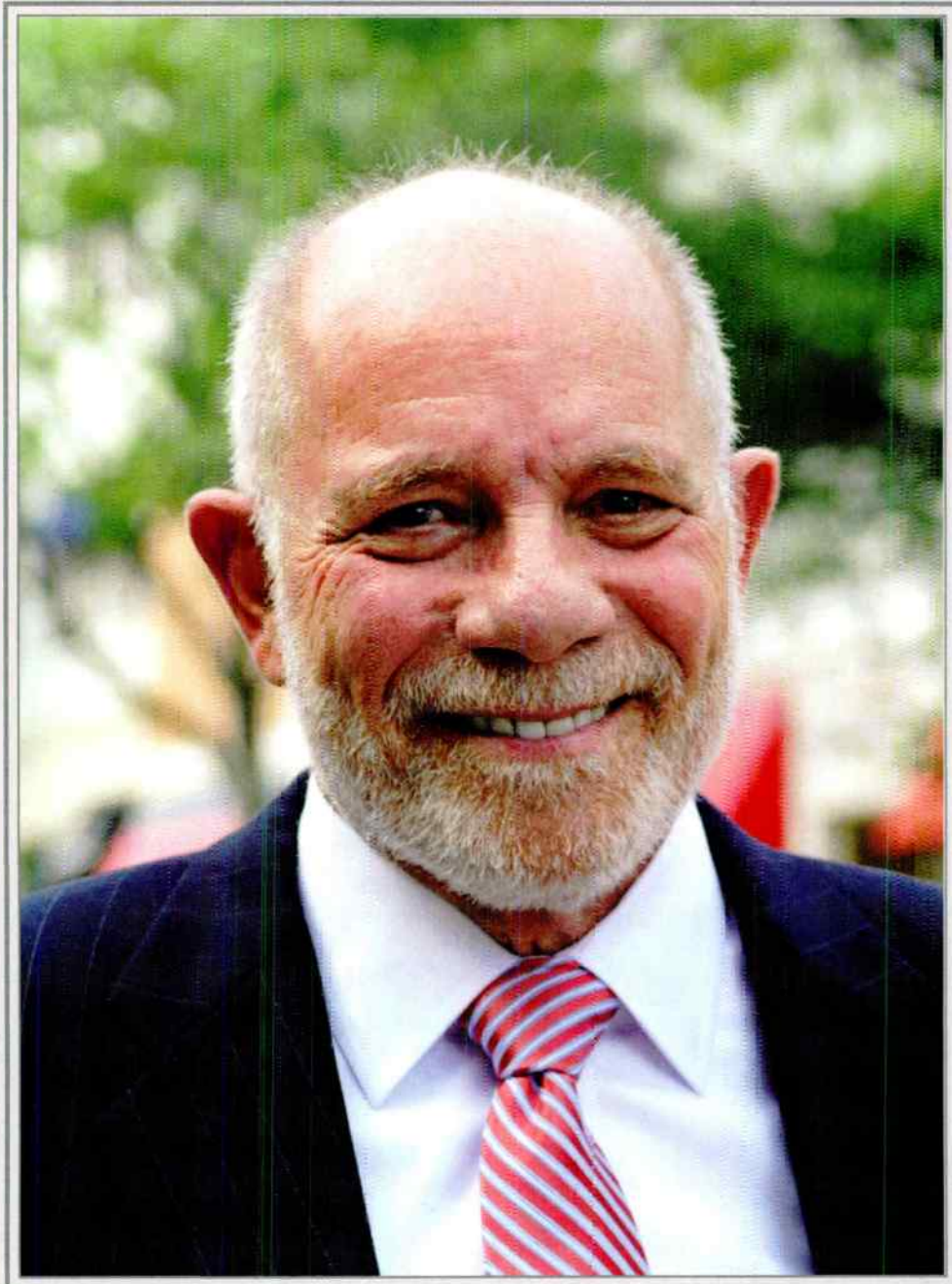
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❧ In Memory of Bob Sherman ❧

The members and staff of Pilot Group mourn the passing of their friend and partner, Bob Sherman. Bob was an exceptional media executive who inspired a generation of executives in radio, cable TV, television and online. Bob's humor, experience and guidance will be missed but never forgotten.



“Love Your Work and Work Tirelessly”

“Communicate Honestly and Fearlessly”

“Serve, Don't Sell”

“Collapse Time”

“Teamwork”

-Bob Sherman



"I THINK THE WINNERS WILL BE THE COMPANIES THAT PROVIDE THE BEST PRODUCT. WHO IS THE BEST AT DELIVERING YOUR MUSIC LIBRARY? WHO IS THE BEST AT MUSIC DISCOVERY? WHO IS THE BEST AT DELIVERING NEWS AND INFORMATION?" — Drew Marcus

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Our Mission: Radio Ink's role is primarily to empower radio management to be more successful by providing fresh, actionable, reality-based ideas, inspiration, and education in a quick, easy-to-read, positive, pro radio environment.

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* June to July PPM Increases M25-54



B. ERIC RHOADS
FROM OUR CHAIRMAN

A Foot In Each Of Two Worlds

Last spring, during our Convergence digital media conference, online newspaper expert Rob Curley stated that the primary reason the newspaper industry is dying is that they have one foot in their traditional world — the way things have always been done — and a toe in the new digital world. Newspapers can't make a full commitment to digital for fear of damaging their core business.

Unlike radio and other industries, newspapers didn't lag in adopting digital technology. In fact, they were among the first. I attended the first digital newspaper conference way back in 1997, before most radio stations even thought of putting up a website. At that conference newspaper companies were talking about how the Web was their future and printed newspapers would become irrelevant. They were ahead of most of the world in Web development and understood that printed content and their distribution system couldn't remain relevant, but they failed to take the necessary steps to move fully into their future.

Instead of burning the ships — abandoning printing presses and hand delivery — newspapers ran their websites as support vehicles for existing properties instead of independent media properties competing with their print publications. Curley, when he worked for the *Washington Post*, was told not to break stories online until they had already been published in the paper. Newspapers lost their significant digital advantage for fear of cannibalizing the print business. Had they committed fully to digital, they might not be facing such serious challenges today.

The radio equivalent of a full commitment to digital would mean signing off your transmitter and making your radio brands available only online, or creating online stations designed to compete with your terrestrial stations. Of course, that sounds foolish and irresponsible, especially while there's still evidence of strong listenership and income on the terrestrial side.

That's exactly what newspapers faced. They still had strong readership and revenue. But they soon awoke to find their audiences

sinking fast and their advertisers dwindling. Though back in the late '90s they thought it would be irresponsible to move away from their established product, doing so might have saved them.

Of course, any suggestion of such a radical idea would be immediately rejected by radio. Radio's CEOs have to think of their shareholders, and couldn't make an irresponsible leap into the unknown. Therefore we in radio are in danger of doing exactly what the newspapers did. We have one foot in the old traditional world of radio and a toe in the water of the online world (some still even refuse to stream their stations).

The debate is on. Drew and Larry Marcus, on this issue's cover, are deeply committed to radio — one brother to terrestrial radio, and the other a major investor in Pandora. Are they both right?

Perhaps radio's hybrid approach is the right strategy. I certainly wouldn't recklessly abandon revenue to move into an unproven world — but I wouldn't ignore it, as too many still do. Radio remains strong, but we cannot ignore the generational shift to IP listening and shouldn't assume, as newspapers did, that just because things haven't changed yet, they never will. Most importantly, we should not ignore the trends in the advertising and retail industries and the interests of the generation controlling their direction. The world is littered with industries that failed to acknowledge the signals that change was needed. Radio is not immune to a giant shift in direction. Ignoring the possibility won't make it go away. **INK**

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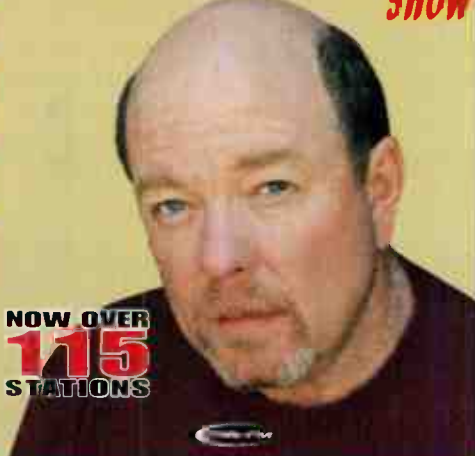


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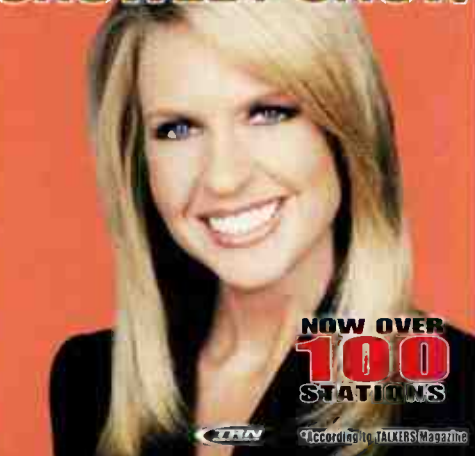


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A Guaranteed Way To Increase Your Billing

If you want to increase your billing, improve your ad results, and inspire your clients to bigger schedules, hire a writer and train him to sell local-direct. Media buyers in ad agencies need a salesperson, but local business owners need a storyteller.

I was a writer long before I began selling radio.

It's easier to turn a writer into a salesperson than it is to turn a salesperson into a writer. I'm not speaking theoretically today; I spent more than \$2 million to learn what I'm about to share.

When I began my little consulting firm, 25 years ago, Roy H. Williams Marketing was a one-man show. I spoke regularly to my clients in 38 states, negotiated all their annual contracts, and wrote all their ads. Within five years I was making mountains of money but had no time left for eating, sleeping, or kissing my wife.

Fortunately, I'd gained a second benefit from the hours I'd spent negotiating media: I knew exactly which AEs to steal. So I hired four of the smoothest AEs the world has ever known. They were easy to like, elegant, accommodating, and hugely persuasive. They had wit, class, and charm. I paid them a fortune.

My plan was to teach them to write. How hard could it be?

A very frustrating 12 months later, I hired a couple of unemployed college graduates to serve the AEs as their full-time writers and paid them about one fifth as much as I paid the AEs. My classified ad triggered more than 200

inquiries from highly qualified writers — men and women who had already chosen to spend their lives in the pursuit of language, even if it meant working a menial day job to pay the bills. These people were willing to do whatever it took if it meant they could write and their words would be broadcast.

One of the writers I hired was Christopher J. Maddock. Chris carried with him a bachelor's degree in English and a bumper sticker his grandmother had given him when he graduated:

B.S. in Physics: "What makes that happen?"

B.S. in Engineering: "How does that work?"

B.A. in English: "Do you want fries with that?"

Granny obviously had a sense of humor, but Chris had the final laugh. He rose through the ranks and became my

business partner 10 years ago. I daresay Chris earns quite a lot more today than the average physics geek or engineer.

The problem with teaming writers up with account executives is that the AEs usually gather all the wrong information from the business owner, then dump this mountain of dirt on the writer and expect him or her to find a diamond that isn't there.

Frustrated by the AEs' inability to give them what they needed, the writers were soon asking for permission to speak directly to the clients. The clients in turn began calling for the writers rather than their AEs. That left the AEs with nothing to do but negotiate media. This didn't bother the AEs at all. They were very good at buying media. My problem is that they were making five times as much as the writers.

People trained as AEs make excellent media buyers. But people trained as writers make excellent advertising consultants. I've been telling radio station managers for 12 years that AEs should be required to write all their own ads. Managers dismiss that as "impractical." They know the limitations of the people they've hired. But what if you hired someone who's been feverishly perfecting his or her wordcraft since the eighth grade?

A writer is someone who has spent thousands of hours conceptualizing, writing, editing, and rewriting piles and boxes of unpublished poems, short stories, op-ed pieces, letters to the editor, screenplays, and journals *purely because they love to write*. That experience allows these men and women to listen to a business owner and effortlessly pull the diamond from the dirt that is the business owner's story.

Writers make incredible salespeople. What is writing but the crafting of language to alter the mood and perspective of the reader? A writer desires to change how you think and feel. Aim that energy at a prospect and you've created a powerful sales presentation. Aim it at a radio audience and you've created an incredibly effective ad, the kind that keeps clients coming back for more.

Radio Ink has asked me to share with you the classified ad I use to recruit the writers I train to become the world's best advertising consultants. You can download this proven ad for free at www.mondaymorningmemo.com/page/writer-recruitment. We're going to teach your writers to sell advertising to business owners. We're going to teach writers how to sell products and services to the public. These writers are going to increase your billing and make your station infinitely more listenable.

Go to www.mondaymorningmemo.com/page/writer-recruitment. Take a look. **INK**

Roy H. Williams is president of Wizard of Ads Inc. E-mail: roy@wizardofads.com



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Why Sales Training Fails

These days, you can find a quick fix for almost anything. There's the 21-day fad diet, the three-step skin care plan, and the 24-hour credit card repair. We're impatient by nature, and we want the kind of solution that turns everything around now. But while some of these quick fixes may work in the short run, most are not sustainable and will leave you needing more.

The best solutions combine a jump-start plan to deliver immediate results with a long-term plan to ensure sustainability. And the long-term plan must include three fundamentals:

$$\text{Sales Performance} = \text{Talent} + \text{Training} + \text{Tactics}$$

Think of sales performance as a three-legged stool. When all the legs are strong, there is nothing sturdier. But if one leg weakens, the stool falls. Your talent, training, and tactics must all be strong.

Talent

Let's launch our discussion of the "three T's" with talent, because that is where organizational success begins. You can't pull the average Joe off the street, teach him the business, and expect him to be wildly successful in sales. It takes talent to be successful — and, as with athletic or musical talent, not everyone has a talent for sales. To be great, you must have that "certain something," or all the practice in the world will just make you average.

When hiring, you need to be able to spot talent, and there is an entire industry of researchers, interviewers, and talent analysts available to help you do that. I recommend you find a company that specializes in administering standardized talent interviews and has a sales interview that is a strong match for the specific talents you need. Be sure that they will go beyond just identifying talent to provide you with specific coaching strategies you can use to maximize an individual's strengths and work around their non-strengths.

Training

With talent on board, we turn our focus to the next "T," training. Business, ever-evolving, is different today than it was even a couple of years ago. If you are still selling the same way you did then, you are behind. Salespeople need frequent opportunities to learn and practice in order to stay current, relevant, and responsive to the needs of the businesses on which they call.

In most professions, training — or practice — is considered part of the job. Every great athlete, pilot, musician, actor, and surgeon will tell you that it's all about the practice. Training allows us to build good habits, break bad habits, and polish our craft. A strong training program will guide your salespeople to steer clear of "Why to buy" conversations, and will instead lead their clients to consider "How to use."

But how to train? And how often? I recommend that you lead a sales training at least once a week, but don't stop there. You should also ride with your sellers and watch them in action. You can't be a coach in the office any more than a football coach can develop the talents of his left tackle without leaving the locker room. There is only so much development that can be done without seeing sellers perform. Everyone's strengths are different, so make sure you create an individualized development plan for each seller.

Tactics

So you've hired talented people and developed their talents with training — a great foundation. But it's still not enough to achieve the sustainable sales performance you seek.

We still need the final "T" of our three-legged stool, tactics. A sales organization with a high-level strategy to meet and exceed budgets may still fail if they don't employ the right tactics to reach ambitious goals in a competitive marketplace. The best organizations are both strategic and tactical; they build an overarching sales strategy and integrate specific tactics that support and enhance that strategy.

A sales organization might use an account-list management strategy to delineate their key accounts (best customers) and their target accounts (best prospects), then add a tactic to focus sellers on converting targets to keys, or incentivize salespeople to grow their key account revenue.

So there it is, the Holy Grail of long-term, sustainable sales performance: talent, training, and tactics. Don't be enticed by the quick fix that will serve only to distract you. You can do it quick, or you can do it right.

Interested in learning more about this sales performance formula and specifically how it has worked in other sales organizations? Go to info.csscenter.com/radioinksales performance and download the free white paper. **INK**



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Cumulus/Rochester Profits From A Plan

Finding ways to motivate your team, moving them all toward the revenue goalpost, is a key attribute of a successful company. But the challenge will always be determining what that motivator is. Is it money? Days off? A team cruise? What will keep every employee jumping out of bed every morning, looking forward to walking through the radio station door?

It all starts at the top. If a general manager, a sales manager, and a program director are people magnets, respected and a joy to work for, the rest is just coming up with a process. You can deny it all you want, but people like to work for people they like — not just respect.

When you explain a corporate process, can your team trust you to be with them every step of the way? Or do they know you're going to go hide in your office, put your head on the desk, and whisper, "That's the dumbest idea I've ever heard"?

That won't be an issue if you work for Cumulus Media, where they have the process down: Cumulus has created a quarterly reward system that has its stations jacked up to compete against each other and push revenue ever higher.

Cumulus Co-COO/EVP Jon Pinch says the President's Cup was started more than 10 years ago to acknowledge top-performing markets and staffs. "On monthly conference calls, we update the company on the leaders for the current quarter," he says. "Then, shortly after the end of each quarter, we do a countdown of the top 25 markets, ending with the winner. It's fun to hear the screams of excitement from the winners and the congratulations from the other contenders. It's a badge of honor in our company to win the President's Cup, and it truly involves all departments inside a cluster."

The President's Cup is awarded quarterly, based on five criteria: net revenue vs. prior year (percentage), net revenue vs. prior year (dollars), business cash flow vs. budget (by dollars), business cash flow vs. budget (percentage), and sales adjustment percentage vs. net revenue. And, as you can see from the picture above right, it's a real cup, just like the Stanley Cup in hockey, that's passed around from market to market each quarter. Cumulus/Rochester, MN, won the cup in the second quarter of 2011.

Market Manager Shannon Knoepke says, "Things are just really happening in Rochester. We plan to keep it at least one more quarter, if not more." Knoepke started her radio career back in 1997; after an eight-year run as DOS for Clear Channel/Cedar Rapids, IA, she took the opportunity to head to Rochester with Cumulus — Knoepke grew up a stone's throw away from where she now runs 10 stations and leads a staff of 28.

The cluster's success is a group effort. "It's not only the sales staff," Knoepke says. "It's the entire staff in our building. Our department heads and my managers have created a glass-half-full approach. People from the outside have commented on how positive it feels when they come into our building — they notice the energy. We have amazing, passionate



Cumulus/Rochester, MN staffers

Ownership:	Cumulus Media
Management:	VP/MM Shannon Knoepke, OM Brent Ackerman, Sales Mgr. Terry Lee,
Market:	Rochester, MN
Number of Stations:	10 (seven in Rochester, three licensed to Preston)

people. They truly embrace the team concept that we've laid out as our plan of action. When you look at Cumulus and how they've developed this technology platform for us to run a broadcast company, it's more like a *Fortune* 500 company than a typical radio group. This team, because we talk about it a lot, embraces these systems. And with that, we just continue to hit the ball out of the park."

OM Brent Ackerman says there is virtually no tension in the hallways. "We all work together," he says. "It's pretty cool when the country PD can say to the rock PD, 'I see you have an event this weekend. Do you need help hanging up banners?' We all work together. We don't have the large staffs that we had 10-15 years ago. We are doing more with less, so we all just pitch in. Our PD meetings are great brainstorming sessions; everybody is helping each other out."

"When it comes to managers' meetings, they are always very positive. We are always trying to understand each others' departments. I know it sounds like I am toeing the company line, but there is no friction

between stations or departments. We all work toward the same goal in this building. Individually, we are doing our thing. Collectively, we can be such a force."

Like most great managers, Knoepke credits her people for the success of the cluster. But it all has to start at the top — how does she get everyone rowing in the same direction?



Terry Lee

TERRY'S TOP FIVE TRAITS OF SUCCESSFUL SELLERS

1. Not taking no for an answer
2. Being personable, likable, and available
3. Able to build rapport with the clients
4. If they say they're going to do something, they do it.
5. Follows up. Follow-up is huge.

"First of all, I'm a people person," she says. "I care about all of the employees and our clients. You talk about leadership, and the definition of leadership. You need to give guidance. You need to be a coach. You need to influence people. A leader needs to wear many hats. Sometimes I talk to my husband about 'Monkey see, monkey do' with our two boys, who are 9 and 7.

"We need to be that guidance, that coach, that leader, and be positive. I think that's what I've instilled in this building, a 'Monkey see, monkey do' mentality. I don't keep any secrets. If somebody pushes back on something, we reel them back in. We talk to them, we communicate with them and tell them, 'Here is the plan of action, and why we are doing these things.'

"At the end of the day, it's just because they didn't understand what we are trying to accomplish. Then they get back in line and follow the process, and we continue to win."



"I'M EXTREMELY PROUD OF OUR TEAM IN ROCHESTER. WINNING THE PRESIDENT'S CUP IS OUR COMPANY'S HIGHEST HONOR. CONGRATULATIONS TO SHANNON AND THE ENTIRE ROCHESTER STAFF!" – *Cumulus co-EVP/COO Jon Pinch*

Ackerman agrees that Knoepke is a very positive person. "That rubs off on people," he says.

Another aspect of a successful radio station is consistency. Ackerman says the Cumulus/Rochester cluster has very little turnover. "People live here, they invest in this community," he says. "They are a part of it. They raise their families here. I am actually a native of Rochester, so this truly is my community. I have been here for 27 years.

"It's great to have fun, but we have a responsibility to give back to the community and to use our airwaves for good work, to get involved with every walk-a-thon, every charitable event. We want to be out there. We are basically politicians. We are always running for office. We are shaking hands. We are trying to do what is right for our community. It's just something that we have always preached. When new people come in, they see how everybody else has already taken on that responsibility, and they just do the same thing."

Knoepke points out that the staff is very passionate about what they do. "We have a staff that is engaging," she says. "They get out. The sales managers and myself get out on the streets with our sales team almost daily. When we follow the process and follow our clients through this process, it works. We talk about frequency, consistency, creative message, and reach. People buy in to our system, I think because we are passionate and we care about their business. We go in and uncover their pain, extract that pain, and find solutions for their problems. It works, and we are helping clients every day.

"Things are different out there these days. Years ago, money was growing on trees for businesses. When the recession hit,

>> NOTE: Digital subscribers, go to the Book Page to see Shannon's favorite book. She reads it every year. We've also listed five other books to help managers succeed. Not a digital subscriber? Log on to www.radioink.com/digital for one free digital issue and enjoy our extra editorial content.



BRENT'S FIVE JOCK RULES

1. Relate.
2. Inform.
3. Entertain.
4. Be interesting.
5. Have fun.

some of the bosses, managers, and business owners rolled up into a fetal position. They didn't know what to do. We reached out to them to be the people to help them, to guide them. Those people who have latched on, they are increasing their revenues every single year. Rochester businesses and our people continue to prosper."

Ackerman says an important part of making it all work is successfully meshing the two sides of the building. "We work very well with sales," he says. "We understand what the bottom line is all about. Rather than be in an adversarial type of relationship, in all the years I have been here, it has always been a cooperative relationship. We all work toward the same goal. They respect our decisions when it comes to what's best for our listeners and for programming, but we are also aware that their goals and needs are for their clients and to generate revenue. We work together very well. There are no battles. There is no refereeing that needs to take place."

Sales Manager Terry Lee credits a lot of the cluster's success to the Cumulus training programs. "We have fabulous training," she says. "We have weekly training from corporate, and we follow it. I learn something every week. Our people are focused on being successful at helping local businesses be successful. We get training from Cumulus in specific categories and skill sets. I think it makes us better salespeople all around.

"With our training, we are better prepared to go out and help people be successful, to help businesses be successful. We are learning how to do it right. We are learning a lot about every business out there. When we go in, we are not just order-takers, we are a partner in your business. We are helping you succeed, right down to writing the correct ad copy, and helping our clients be better by giving them good advice." **INK**

Is your station setting the bar high?
Contact Ed Ryan: edryan@radioink.com



SHANNON'S SEVEN SECRETS TO BEING A BETTER GM

1. Get in front of people. You're the leader. No more sitting in the office.
2. Have a glass-half-full approach.
3. When your company implements a plan, execute.
4. Properly communicate the plan to everybody. If the leader likes and is implementing that plan, everybody will follow.

5. Be visible in your community.
6. Have a positive attitude.
7. Be a sponge. Keep learning.



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of taking green seriously.



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RADIO'S PREMIER MANAGEMENT & MARKETING MAGAZINE™

RADIO INK

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2011 RADIO WAYNE AWARDS



The *Radio Ink* Radio Wayne Awards began back in 1992, started by *Radio Ink* Publisher Eric Rhoads in honor of "Radio Wayne" Cornils (1935-2000) and the great example he set for professionalism in radio. Cornils, a successful small-market broadcaster, also served as executive vice president of the RAB and SVP/Radio at the NAB.

Each year the Radio Wayne Awards honor the radio superstars whose hard work, dedication, and creativity separate them from the pack. They recognize the people who make the industry work, every single day. We asked the 2011 Radio Wayne finalists in each category to answer a question about their area of expertise and the state of the business. Their answers are sometimes surprising, and always insightful.



RADIOWAYNEFINALISTS

STREET FIGHTERS

WHAT, ASIDE FROM BILLING, DETERMINES SUCCESS AS AN ACCOUNT EXECUTIVE?



DOUG AMORE
Cox Media
Group/Milford, CT

Never take a day off. You must maintain positive and consistent hard-working behavior day to day. Make that one extra phone call. Take that next extra step. You may be having a great month, but you always have to be planting the seeds for future months. You must formulate a game plan that works for you and stick to it even if you hit some hard times.



ROBIN CHAPMAN
Citadel Broadcasting/
Lafayette, LA



AMY GARLAND
Entercom Communications/
Virginia Beach, VA

Success as an account executive is determined not only by billing, but by the way you go after new business and how hard you work, as well as how others may look to you as a leader. It is important to remain positive as an account executive because we are in charge of our days and outcomes.



ALLISON IMRE
Clear Channel
Radio/Sarasota

Watching my clients' businesses grow and succeed by utilizing the successful marketing plan I provided for them.

I gauge my success by the results my clients experience. I hold myself accountable for the success of a campaign, while still managing their expectations. My greatest sense of satisfaction in a job well done is when my clients tell me their business is growing.

Congratulations Kurt! You Rock!

LEGENDS
SPORTS PUB AND GRILL
Kurt is a great friend and marketing professional. We are so lucky to have his advice and counsel.
Donnie Boyer
Legends Sports Pub
Green, Ohio

Hairline
Replacement AND Transplant Clinic
Congratulations, Kurt
You're the greatest. We can't imagine working with anyone besides you.
Rob Hoffman
President
The hairline Clinic

EM MEDIA
Kurt is without question our top media specialist that we deal with. Not only is his media experience tops in his field, I consider him a true friend!
Jim Emerling
President
EM Media, Inc.
2728 Sunset Blvd
Steubenville, OH

THE VAN DEVERE
Kurt is always there for his clients. He stays in contact, reaches out, maintains his accounts, looking out for their best interest. Kurt truly is a great guy to work with.
Jerry Van Devere
Van Devere Automotive

WONE
Kurt has now been with WONE longer than most of us can imagine. No one works harder for his clients than Kurt. No one works smarter for his clients. We are truly blessed to have Kurt on the team.
Thomas Mandel
President
WONE



Jodi Rainey, NSM, CMG Tampa



Doug Amore, AE, CMG Connecticut

Cox Media Group Salutes Its 2011 Marconi and Radio Wayne Nominees

Cox Media Group is fortunate to employ the best on-air personalities, programmers, managers and sales professionals in the country who inform, entertain and inspire the communities they serve and create proven business solutions for their customers. Congratulations to all of our finalists. You're already winners!

Marconi Nominees:

WJMZ-FM Greenville
WEDR-FM Miami
Clark Howard at WSB Atlanta
Chris Coleman at WBHK Birmingham
WBLI Long Island
WSB 750 AM and Now 95.5 FM Atlanta
WPLR New Haven

Radio Wayne Finalists:

Jodi Rainey, NSM, CMG Tampa
Doug Amore, AE, CMG Connecticut





RADIOWAYNEFINALISTS

STREETFIGHTERS



KURT LEIBENSPERGER
Rubber City Radio/Akron

Do your ideas and strategies get results for your clients? Do you plan and work ahead at least three to six months? Do you have clients willing to make long-term business decisions to work with you and your station six to 12 months a year? Most importantly, are you enjoying what you are doing, and having fun doing it?



JENNIFER LUQUETTE
Citadel Broadcasting/
Lafayette, LA

Helping your clients build their business with successful marketing campaigns is the key to being a successful account executive.



LINDA MCKNIGHT
Clear Channel Radio/
Sarasota

Build schedules that work for your clients, thus building long-term advertisers. Also, seeing these advertisers grow, both in the business life and their personal lives. It's fun to see your advertisers grow personally. I don't work with a client, I work for my clients. I become an employee in their business. My success is based on my clients' success!

First and foremost, new business cultivation, then retention of clients, client referrals, and embracing new industry technology and tools. In tough economic times, I'm finding it very important to embrace these priorities.



MARK MCNULTY
South Central
Communications/
Nashville

KQDR-AM
KQDR-TV
EWNC-AM
WYXX-FM
WPCV-FM
WSEY-FM
KBLI-FM
KFWT-FM
KHQB-AM
WYAC-AM
WKCH-FM
WJTB-FM
KROF-FM
KSTP-FM
KHBT-FM
KQWV-AM
KQYX-FM
KRTY-FM
KREI-FM
KTGE-FM
KLIH-AM
KINC-FM
WHGJ-FM

WYDZ-AM
WMOA-FM
WOST-AM
WERN-FM
WHDZ-FM
KXAP-AM
WMDQ-AM
KDJL-AM
FDDO-FM
KOPN-FM
KOTN-AM
KQDS-FM
WCMY-FM
WYOL-AM
WJJC-AM
WJSD-FM
WBOY-FM
WGBX-FM
WJLJ-FM
WYTF-FM
KQWC-AM
KQWC-FM

Great Local Radio isn't a corporate mandate.
It's a passion of each broadcaster in our company.
It's who we are.



Pat Schroeder, (AE)
KSYZ, KROR
Grand Island, NE

Congratulations, Pat!

Finalist, Radio Wayne Awards
Streelfighter of the Year





STREETFIGHTERS CONTINUED



GARY MYHRE
Townsquare
Media/Yakima, WA

Attitude, organization, advance planning, persistence, knowing radio — all of it, including technical — understanding marketing, knowing the different industries, knowing the local marketplace from events to road construction, passion, commitment to your work, your clients, and your company, and commitment to yourself and your future. Understanding that a 40-hour week is for government workers.

Knowing that your clients trust you to handle their marketing details.



PAT SCHROEDER
NRG Media/
Grand Island, NE

WHAT IS YOUR GREATEST CHALLENGE IN MANAGING REPS TODAY?



JIM ANTES
Greater Media/Bala
Cynwyd, PA

There are so many things to sell today, to meet the demands of our clients and consumers. Recruiting and managing reps who can “sell it all” is very challenging. The greatest challenge in managing reps today is helping them stay focused and helping them prioritize. They have radio budgets, digital budgets, e-commerce goals, and business development budgets. This is also why it is so important to leverage and manage to AE strengths — it can provide a balance of focus from the overall team performance.

Getting them to think outside the “radio box.” We are no longer radio sellers, we are marketers. In addition, five or 10 years ago, a lot of demand came to us. Five or 10 years ago, many agencies were busy sending out avails. Today there are few agencies sending out anything. In order to succeed, we must create the demand.



HOLLY CLEVENGER
Entercom
Communications/
Virginia Beach, VA



TATJANA DEEGAN
Emmis Communications/
Austin

My greatest challenge in managing reps today is getting them out of the office and meeting with prospects face to face. Five to 10 years ago, there wasn't much they could do in the office. They had to be out meeting with new clients, picking up tapes, or just visiting with existing clients. Now it is very easy to stay at your desk all day e-mailing, texting, or calling clients on the phone. I believe building relationships is very important in our business, and it can mean the difference in getting on a buy or not.



RADIOWAYNEFINALISTS

SALES MANAGERS



TAJA GRAHAM
Emmis Communications/
Indianapolis

Getting reps not to become bogged down in the details that can be executed by support professionals, so they have the flexibility to continue to develop new business. Also, to get the balance between new business development and key account growth.

It's always been about enticing your sales staff to bring 15 to 20 clients — a week — great solutions to help the clients grow their business.



BILL RYAN
Cumulus Media/
Mission, KS



GABE TARTAGLIA
CBS Radio/Chicago

My biggest challenge is getting successful AEs to keep growing and evolving. Our marketplace, our products, and the way we sell them are changing faster than ever, but human nature is to keep doing what's worked in the past. Understanding this, and convincing your AEs to step out of their comfort zone to learn a new skill, is one of the toughest things you can do as a manager.



WADE LOTT
Clear Channel
Radio/Hudson Valley-
Poughkeepsie, NY

REACH
31,208*
RADIO EXECUTIVES
EVERY
MORNING!

*(And Growing)

Radio Ink Daily Headlines

- DELIVERED to your prospects' e-mail address every morning
- DETAILED and FREE
Not just a headline teaser = longer exposure to your ad

SIGN UP FOR *RADIO INK'S*
FREE DAILY HEADLINES AT
WWW.RADIOINK.COM



SCAN to Win an iPad 2

Or visit Radio Ink at Booth #513 to enter



And Scan US for Money-Making Ideas



Take *Radio Ink* with you as a source for fresh ideas on the fly.

Now available for your iPad, smartphone, and desktop.

New EXPANDED digital content in our iPad version.



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HOW DO YOU TRAIN TRADITIONAL RADIO REPS TO POSITION AND SELL YOUR NEW MEDIA PLATFORMS?



ANGIE BALDERAS
Adelante Media
Group/Sacramento

Show reps how it benefits the client. Any new platform, regardless of what it is, has to have the client's interest first — what's in it for them. If clients see a benefit, they will buy, and that will make it easier for reps to sell.



MATT COWPER
Greater Media/Bala
Cynwyd, PA

A clear understanding of the client's marketing objectives, target demos, and goals. You cannot put together a successful campaign without having a clear understanding of those things.



CONNIE COX
Cumulus Media/Detroit

The most important thing by far is understanding the client's need and what motivates the client.



ALY MONTES
Emmis Communications/
Los Angeles

Find out what the client's real needs are. It's the only way you can build a solid solution specific to that need.



MICHAEL MAYER
Greater Media/Detroit

A clear and strong understanding of the business and marketing challenges the prospect faces.



BRIAN SAMBORSKI
Greater Media/Boston

The marketing objective — to be able to listen to and understand exactly what the client is looking to accomplish. There's no better foundation to begin the sales process.



JODI RAINEY
Cox Media Group/Tampa

They must understand how that prospect or client's performance is evaluated. Helping them to achieve their goals will ultimately provide a winning solution for buyer and seller.

KD KANOPY

The Best Under the Sun!®

Stand Out, Get Noticed!



Majestic 10x10 Remote Booth

- 1 - 10 x10 Aluminum Frame
- 1 - 500 Denier Polyester Top
- 1 - Full Side Wall
- 2 - Half Rail-Curtains
- 1 - 6' Table Cover
- 1 - Color Logo Printed on All Fabric Carry Bags & Ground Spikes

Reg. Price: \$1891.00

Sale Price:

\$1599.00

- 13 Different Colors of Fabric
- Patented Fittings Means No Binding
- Commercial Grade Aluminum Frame
- Great Customer Service
- Warranty on Frame, Fabric, & Print

Call Now

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www.kdkanopy.com



World Radio History

KD KANOPY

The Best Under the Sun!

Stand Out, Get Noticed! IN DIGITAL



Majestic 10x10 Remote Booth

- 1 - 10 x10 Aluminum Frame
- 1 - Full Digital Print Polyester Top
- 1 - Full Digital Print Back Wall
- 2 - Digital Print Rail-Curtains
- 1 - 6' Digital Table Cover
- Carry Bags & Ground Spikes

Reg. Price: \$3709.00

Sale Price:

\$2959.00

- Full Coverage Digital Printing
- Patented Fittings Means No Binding
- Commercial Grade Aluminum Frame
- Water Resistant, Fire Retardant, & UV Protected
- Warranty on Frame, Fabric, & Print

Call Now

1.800.432.4435
www.kdkanopy.com

World Radio History



NATIONAL SALES MANAGERS CONTINUED



JEFFREY WOLINSKY
Hubbard
Radio/Washington, DC

It's tough to pick only one thing, but I will have to say they need to leave that first appointment having established trust with the client. You can say all you want about the needs analysis, and I strongly believe in that part of the sales process. However, when selling the intangible, people have to buy from someone they trust, and that is squarely on the salesperson. Clients will only buy from you if they can trust you.

WHAT IS THE MOST IMPORTANT QUALITY YOU LOOK FOR IN YOUR SALES TEAM?



PETER BOWEN
CBS Radio/Chicago



JENN DONOHUE
CBS Radio/New York

The most important quality is the desire to win. I strongly believe that all members of the sales organization have to be enthusiastic and passionate about our industry, our radio stations, and the opportunity to create winning campaigns for their customers. Each member of the sales team has to be very excited to come to work here. The business is challenging, but it's incredibly rewarding to those who love what they do and prove it every day.



BRYAN KELLY
Clear Channel
Radio/Sarasota

I am looking for integrity, accountability, passion, and a need to succeed.



MARK KANAK
CBS Radio/Tampa

It's hard to narrow that down to just one, but let's use the umbrella term of "professionalism." That to me encompasses work ethic, honesty, and dedication to the task at hand.



PETER KOWALSKI
CBS Radio/Detroit

Trust, and great work ethic — and a likable person. In most cases, if clients don't like you, they won't buy from you.



RADIOWAYNEFINALISTS

DIRECTORS OF SALES



ADAM MAISANO
Curtis Media
Group/Raleigh

Heart. All the brains in the world can't bring you heart.



GREG NEMITZ
CBS Radio/San
Francisco

I look for people who are smarter than me, are fearless, think big, ask great questions, are great storytellers, write well, are fun, can find money.



**BARBARA JEAN
SCANNELL**
CBS Radio/Boston

I look for core values like that of a Girl or Boy Scout, and the rest can be taught. There's no test for the aforementioned, it's all gut, but you know in a short time if someone is honest and has a work ethic. All the other rules apply as well: experience, longevity in prior positions, good references, and so forth, but usually the good values go hand-in-hand with success.



**MICHAEL
SPACCIAPOLI**
CBS Radio/Pittsburgh

The ability to balance a strong desire to succeed with maintaining a high level of personal character.



NICKY SPARROW
Clear Channel
Radio/Memphis

Integrity. It can't be taught. I can teach anyone the systems and how to sell. To be honest and to have good work ethics can't be taught. As W. Clement Stone said, "Have the courage to say no. Have the courage to face the truth. Do the right thing because it is right. These are the magic keys to living your life with integrity."



JEFFREY THOMAS
Clear Channel Radio/
Los Angeles

Today, you need to be a great salesperson and a savvy marketer to be successful. You need to be resourceful and opportunistic, and have the stamina and discipline to work long hours and stay focused (that's more than one quality). Sales is a talent, just like playing the piano or hitting a baseball. I don't believe just anyone can be a great seller.



WHAT'S THE KEY TO BUILDING A GREAT TEAM?



ALAN BISHOP
Finger Lakes Radio
Group/Geneva, NY

Communication with a team that is spread out over four offices is probably the biggest challenge. Sometimes people can become demotivated if they don't feel connected. We try to use technology to bring everyone together. Good old-fashioned staff meetings help as well.



CATHY KAUFMAN
Dittman Broadcasting/
Mobile

My biggest challenge is finding young people without a sense of entitlement, who want to roll up their sleeves and learn the business. Gone are the days of working your way from assistant to seller. When you do find the good ones, it's challenging to keep them motivated when times are tough for local advertisers.



TERRY GILLINGHAM
South Central
Media/Knoxville

I am continuously looking for people who are bright, passionate, insightful, forward-thinking, and, most importantly, respectful. Wherever I am, the first directive to management and staff alike is that everyone must be treated with respect.

CONGRATULATIONS

ON BEING
NAMED
RADIO
WAYNE
FINALISTS
BY RADIO
INK!

GENERAL MANAGER OF THE YEAR



JOEL OXLEY
Senior Vice
President/General
Manager
Hubbard Radio, D.C.

NATIONAL SALES MANAGER OF THE YEAR



JEFFREY WOLINSKY
Director of National
Sales/Sports Sales
Manager
Hubbard Radio, D.C.

We are proud of you and this well-deserved honor.

— Your friends & colleagues at Hubbard Radio, D.C.





NEWS ONLY RADIO – T

...And in Some Cases, Local Television



Co-Anchor Jay Alan
Jay Alan has extensive radio broadcasting experience as host and anchor, spending five years as an award-winning radio host on News/Talk 1530 KFBK, Sacramento, CA where he received the Edward R. Murrow Award.

After the economic collapse of 2008, where it became clear that print, TV and radio were going to have to cost cut their way to solvency – often using their reporters as a “first cut” protocol – **it became clear to us that a marketplace solution for a “syndicated newsroom” was finally at hand** – both to help our beleaguered colleagues at Talk and News stations but also to deliver, on a barter basis, a full newsroom, unbiased anchors and the power of quick response to radio station clusters that needed the #1 billing format in the U.S. at a time that the economy is in real trouble.



Co-Anchor Molly Paige
Molly Paige served as News Director or News Anchor on great radio stations like KRLA in Los Angeles, and WAOL in San Antonio where she received the regional Radio Television News Directors Association Award as the Best Radio Newscast in the Southern United States.

We set out to create a strategy that not only **delivered 10 to 12 stories and 4 to 6 audio actualities every quarter hour** (with newsmaker stories to boot), with a flexible clock that would include – no – incentivize *localism* for our station affiliates, all on a 15 hour a day basis *with News only*.

With the input of America’s top market News only PDs, **we fashioned a syndication clock that would work for large market and small market News only stations alike**. For large markets, stations can utilize the 4th quarter-hour segment, *plus* the top and the bottom of the hour, to go *live and local*, keeping their big market News localism, but cutting massive costs *while* retaining or increasing quality. For mid size and small market News stations, **this same clock could be used to go “live and local” at the top and bottom of the hour** (and even local news vignettes at the quarters), using a small staff of local reporters, or even more cost effective, partnering with a local TV affiliate, utilizing their News staff for localism – while receiving cross promotion (*there is a larger story here*). For most markets, America’s



Co-Anchor Ernie Brown
Ernie Brown is a true veteran broadcaster with over 32 years experience in radio with many major markets in the U.S. including: Seattle, Houston, Dallas, Austin, Cleveland, and Las Vegas.

Radio News Network’s syndicated long-form News radio is really the perfect ally to many local television stations’ newsrooms. Many TV stations have been craving the ability to do top and bottom of the hour News locally for radio – they have the staff to do so – yet no partner in radio to work with – finally, 15 hours-per-day of national and international **long-form syndicated News has come along that allows the perfect opportunity for local TV stations to report “local news” at the top and bottom of the hour** (with America’s Radio News Network’s syndicated 3 hour long-form news blocks), combined with America’s Morning News, (a 3 hour syndicated long-form news block from TRN Entertainment and The Washington Times), which creates a win/win cross promotion of localism between radio and TV in a way rarely seen before – all at little or no cost to either, but to the strong mutual benefit of both.

Considering that News only programming is the #1 billing format, with no barriers to entry for advertisers (as it is politically neutral), smart FM or AM station operators that move to our 15 hours of non-biased **News only programming now have the ability to go from being the #2, #3 or #4 Talk station in their market to the #1 News station, or from the #3 Rock station to the #1 News station**. This is a huge victory for stressed out GMs and GSMs who need revenue now (in fact Miller Kaplan now says News only stations have a power ratio of 2.0, the highest of any radio format).

Journalism Without Agenda
A News only programming environment as accomplished by America’s Radio News Network (either alone or in com-

ination with America’s Morning News) ensures a “safe buy” environment because it is designed to be “journalism without agenda.” This purpose built environment of fast-paced, unbiased syndicated long-form news is designed to sound great on the FM band and not only drive ratings in a PPM environment, but more importantly *rate pressures* (through supply and demand) that result in higher rates and higher sell-out percentages.

The results of objective News only long-form programming (especially on FM) is that the News only format is the #1 biller in the U.S. (WTOP-FM billed \$57,200,000 while NPR came in second in ratings in that same market, both were News only and both are on FMs), and in 5 of the top 10 markets News only, was the #1 biller in the U.S. (if you include News/Talkers, this number jumps to 7 of the 10 markets).

America’s Radio News Network’s mission is to successfully spread this success to every market, either complementing existing talk stations with individual three-hour blocks, or programming full News only stations that work in tandem with the talk and sports stations within a cluster. **Because America’s Radio News Network and TRN-E’s America’s Morning News have 15 hours of daily long-**



THE TOP MONEY MAKER

News May Well Be The Perfect Ally

form News which is politically neutral, it is not only a cash cow for stations, and a safe buy environment for ad agencies, but it also has the unprecedented ability to actually fit in individual blocks of neutral News into existing opinion talk stations and that are looking for revenue where they are currently trying to replace a weak or “toxic” opinion program. In this way, agencies that are adverse to the more controversial opinion shows, can do ad spend in News day parts *inside* opinion talk stations that they might otherwise shy away from – a real revenue victory for an opinion talk GM.



News is a neutral, complementary spoken word programming companion to the more “Op-Ed” Talk formats. Strong talk formats in particular tend to foster incredible consumer loyalty and, even though their power ratio is somewhat less than that of Radio News (a 1.36 compared to a 2.0 for News only), News only formats can cross promote News Talkers as “The Op-Ed Page” of News radio programming, and Sports stations as the “The Op-Ed Page” for Sports controversy, without stepping across any agenda thresholds that may represent a “Barrier to Entry” for ad agencies looking for a neutral place to place ad dollars of any and all political or commercial stripes.

International, National and Local News, Plus Cross Promotion with Little Cost and A Very High Return- Who Wouldn't Want That?

A strategy of giving a News radio station affiliate with a tight budget a chance to partner with and cross promote top and bottom of the hour News with a local TV station is an elegant win/win solution for both mediums, not only in terms of localism, but in additional cross promotional awareness, and even a chance at working together, in some cases cooperatively in sales.

This effort to encourage localism profitably with underperforming radio stations on the AM or FM band also provides stations the ability to afford localism *without* a TV partner if need be, just a small staff of one or two News people – all through ARNN's clock's customization strategy.

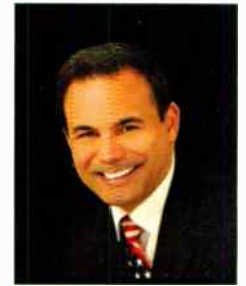
We love this industry – in this tough political season we know that advertisers will soon be pushing hard to be a big presence in both News only and Talk only stations to air their commercial messages. **We believe that the next 18 months will be very profitable for News only, and well programmed News Talk stations – we want them to thrive and take advantage of what lies ahead, especially in these economic times.** So in this sense, even though *America's Radio News Network* was designed to compete as a free market competitor to NPR, which would also thrive on the FM band, it is turning out to be the perfect complement to free speech in a free marketplace, providing multiple options to station affiliates. ARNN's day parts can be “cherry picked” and used *within* opinion Talk station line ups – there they can act as agenda free “News

only cash flow” magnet zones – or if the entire 15 hours (including America's Morning News) becomes the replacement for the programming of an underperforming News Talk or failing FM music station, act as a “revenue life raft” for stressed out GMs and GSMs in the worst economy in 80 years.

Amazingly, after only two years of testing “proof of concept” within our own companies for long-form syndicated News only programming, all News programming produced or co-produced through our companies is now on over 10% (172 stations – from LA to San Francisco to Dallas to Washington, D.C. and all points in between) of America's spoken word radio stations, with the highest positive feedback and retention from PD's that we have ever received to this day.

We are seeing multiple stations flip their *entire* format utilizing our 15 hours-a-day of long-form News and customizing it to their needs in extremely profitable ways en masse. ARNN is pure gold to our stations – PPM loves it, it is the top revenue format and hassle free. **To listen live to ARNN, go to www.americasradionetwork.com, and to listen live to America's Morning News go to www.trncentral.com.**

Mark Masters, CEO



Co-Anchor Chris Salcedo
Chris Salcedo got his news experience on TV, as a TV news anchor with CBS 11, in Dallas/Fort Worth, TX, the 5th largest TV market in the nation. Salcedo still continues contributing content and analysis to radio stations locally on CBS News Radio KRLD and Cumulus Owned, KLIF.



Co-Anchor Lori Lundin
Lori Lundin - Prior to joining ARNN and before Lundin was anchoring mornings nationally on Fox News Radio for over three years. Prior to that, she was an award-winning reporter on Heritage News Talk 1530, KFBK, Sacramento, CA.



John McCaslin, Executive Vice President of News Programming
John McCaslin was news director and anchor for Clear Channel powerhouse KDFI-AM, and later for Bee Broadcasting, Inc., where he co-hosted the top-rated morning-drive radio show for KJLR-AM and KBBZ-FM. A longtime syndicated columnist and best-selling author.

RADIOWAYNEFINALISTS

GENERAL MANAGERS



L. DEON LEVINGSTON

Inner City Broadcasting/
New York

The biggest challenge in today's environment is keeping your staff motivated. Many companies haven't given employees raises in the last four or five years, and a lot of our staff are living from check to check. I think the best way to build a great and successful management team is to let them know you have their back and best interests at heart. I tell all our managers that my job is to prepare them for their next job, whether it is with our company or not, and their job is to prepare their staff for their next job. People have to know that you truly care about their growth.



NANCY MCKINLEY

Greater Media/Cedar
Knolls, NJ

To find self-motivated individuals who have vision, passion, and a great work ethic. I don't think that has changed in more than 100 years. My department heads love radio, broadcasting, and our radio stations. This makes working in a great environment easy. Our team establishes goals together and works to stay focused. Making the workplace fun is very important. We recognize birthdays, have holiday picnics where the families are invited and opening days wearing team colors, etc. Recognition is also extremely important. I try to remind our managers to thank and congratulate people, as well as do it myself.



SUSAN MUNN

Entercom Communications/
Rochester, NY

Finding the right talent. Partnering with department heads, and empowering them, but rolling up your sleeves to work side-by-side with them toward co-created goals.

Having all managers do the same with those who report to them. Weeding out "C players" who aren't self-motivated toward excellence. Focusing on real relationships with staff and clients.



JOEL OXLEY

Hubbard Radio/
Washington, DC

My sense is that our industry has far fewer people coming into it than it did in the past, so we now have to go outside radio to find talent. People are reluctant to leave their jobs or markets due to the economy, so overall, we have a smaller pool to evaluate.



STEVE SCHURDELL

WJQB-FM/Hudson, FL

I'm a big believer in leading by example. I believe that people follow leaders, and that means the leader has to be leading the charge, not orchestrating strategies from behind the lines. During radio's lean years, staff members were looking for a flag to rally around, someone who was in the fight with them, with the drive and vision necessary to prevail.



DAVID STUCKEY

Curtis Media Group/
Raleigh

One of the keys to building a strong management team is to hire to assist wherever you think you are weakest, and hire individuals who will buy in to the team concept, who understand you have the final say, but will still give you their honest opinion. They have to have the self-confidence to "just do it" and know that it is

right for the company, the advertisers, and the listeners.



HOW DO YOU FOSTER COMPETITION AND CAMARADERIE?



BRETT BESHORE
Clear Channel Radio/
Poughkeepsie, NY

It's important to know your managers' strengths and weaknesses. To run a cluster successfully, you must have talented "chiefs and Indians." Set the expectations, identify the goal, give them the guidance, motivation, and resources. Then get out of their way and let them do their jobs.



RICK CAFFEY
CBS Radio/Atlanta

You look to acknowledge and recognize achievement both individually and collectively. One thing I learned as manager was to make sure we communicated not only what to do and how to do it, but, just as importantly, why. The "why" gives a clearer understanding of the vital role each of us plays to make it all work, to accomplish the mission or task. Most people want to feel they are a part of something bigger than themselves, and as managers we have to fuel that desire and encourage the concept of "team" each day.



DOUG HARVILL
CBS Radio/San Francisco

Done properly, fostering internal competition is one of the most fun and important parts of the job. Each station must have the ability to improve its position (raise the bar) while playing by a set of fair and consistent rules. We celebrate all victories. One other important element of camaraderie is that everyone at CBS/S.F. knows that we are here to entertain and inform our listeners while driving customers to our clients. This attitude breaks down most of the internal barriers to cooperating across stations.



TOM HERSHEL
CBS Radio/Cleveland

A cluster mindset is clearly the most effective approach to maximizing resources and results. With everything we do, we emphasize working together, sharing scarce resources, and helping each other out to get the job done. Human nature frequently works against that, and managers can get too station-focused, but we work to tie compensation and bonuses to encouraging cooperation.

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President, Local Focus
MIW



BRYAN HOLLENBAUGH
Adelante Media Group/Yakima, WA

For the sales team, I like to post daily contracted sales numbers from across the region on a large dry-erase board outside of my office. It gives even the junior sellers an opportunity to put up big numbers on the board, or at least have steady daily postings. And, being that all sellers are curious by nature, reps tend to approach their peers and ask what was sold. It lends itself to a quick "congrats" or "way to go." And, perhaps more importantly, it gives junior reps a sense of accomplishment and a sense

they can compete on the level of a senior seller. Senior sellers, on the other hand, never want to be outsold!



DEBBIE KENYON
CBS Radio/Detroit

It's important that each station and staff feel special, and it's also essential to be visible. I have created weekly "laid-back lunches." The topics vary each week, and the staff is encouraged to participate and share thoughts and ideas. We celebrate the success of the individual staffs and stations, and this alone fosters competition.

WHY I'M DRIVEN TO MAKE YOU A BETTER MANAGER

By Radio Ink Editor Ed Ryan

When Eric Rhoads asked me to come back as editor of *Radio Ink*, I asked him, "Why me?" He replied, "Ed, you've been in the trenches. You've sold on the streets, you've been a radio manager, you've been on the air. You've had to make a budget, you've had advertisers slam the door in your face, and you've had the pressure of daily performance expectations from owners."

And here's the part that surprised me: "Radio managers today are buried in paperwork and corporate systems, and the pressure is greater than ever," Eric said. "Though that's not true everywhere, it's true for anyone working for the bigger corporations, and it's a problem across most markets, big and small. The recession has made people's jobs tougher, but the expectations are higher. They're being told to exceed the previous year's performance, slash their budgets even deeper, and do without necessary resources and staff."

"Radio managers are working longer hours than ever, they're not on the streets talking to advertisers as much as they want to be, and they're dealing with understanding the digital challenges of the marketplace and the changing needs of the advertising and retail community. They may have little autonomy, and they're being asked to perform but can't use what they know are the best solutions."

Then Eric gave me the big challenge: "We owe it to these radio managers to give them tools and solutions to get them through it."

But why me?

"I can't do it alone, Ed. Like everyone else, there are more demands on my time. I'm asking you to come back because of your sheer determination, knowing you'll find a way to make this happen."

No pressure there. But how could I let Eric down after all he's done for me and after all he's done for this industry?

In any new job, it takes some time to get to know the ropes, and I've been working on this mission. I

started by renewing my acquaintances and spending time on the phone with managers and sales managers from New York to Los Angeles and Toledo to Tuscaloosa. In fact, phone time with managers around the country occupies the majority of my time. Perhaps I've spoken to you. If not, you will hear from me. My goal is to seek out the best ideas in this industry, and to find great ideas from other industries and bring them to you.

When I was running radio stations I'd come in on Saturdays and sometimes Sundays, just like you, and I'd pace the floor trying to figure out how I was going to make budget. Every time I picked up *Radio Ink* I'd find an idea I hadn't tried yet. Frankly, I didn't care who came up with a good idea; I'd steal it, get it on the streets, and more times than not I'd hit my budget.

I didn't want to hear from corporate because I don't do well being spanked. Frankly, there were times I wanted to reach through the phone and strangle my boss and his boss. How could they have such unrealistic expectations? But it was my job to come through, and I was determined to do it. For me, *Radio Ink* has always been an idea machine.

My goal is to keep the *Radio Ink* tradition alive, but make it even more about ideas. Did you know that, other than the tech pubs, we're the only print publication left in radio? Of course it's cheaper to publish online, but this industry deserves its own glossy magazine. And people continue to subscribe religiously because one idea pays for a year of magazines: 22 issues a year, one nearly every other week. *Radio Ink* was always in my briefcase, in meetings with me, in the bathroom, at home, and I know that everyone on the business side of the station always clamored to read it. My job is to keep the ideas coming so you have no excuse not to subscribe. After all, one idea could be the difference between hitting or missing budget — wouldn't you invest almost anything for one more good idea to keep the boss off your back? I get it. I hear you.

I believe our content will help you become a better manager. Here's a preview of what you'll be missing if you don't subscribe:

- **Advertiser interviews.** Knowing what advertisers think is a great way to get you closer to your goals. In each issue, we interview national and local clients as well as agencies and buyers. This is a great way to understand the expectations our clients have for us.
- **Station profiles.** In each issue, we profile a high-performing radio station. What are they doing to succeed? How do they manage the winners on their team? What can you learn from them, and how can you implement those lessons?
- **The Manager's Toolbox.** This page is filled with short hits of useful information, from books you should be reading to blogs you should be looking at to sales topics to pass along to your AEs. Quick hits because we know you're short on time.

Additional articles you may have missed, or that you'll miss if you are not a subscriber:

- WTOP GM Joel Oxley Details How His Station Became the Number One Revenue-Generating Station on the Planet
- The 40 Most Powerful People in Radio
- Why Subway and the CW Network Use Radio
- Understanding Facebook's New Contest Rules
- A Guaranteed Way to Increase Your Billing
- 13 Ways to Improve Boring Remotes
- Why the Client Is the Key to Your Success
- The State of the Radio Industry, According to Roy Williams
- How Jerry Lee Prints Money With One Station
- Why Sales Training Fails
- Everything You Need to Know About Syndication
- Small-Market Warriors

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Get in touch with Radio Ink Editor-in-Chief Ed Ryan at edryan@radioink.com.



STEVE KOSBAU
Greater Media/Detroit

All of the achievements that give me pride involve many other people; they aren't just mine. Thus it follows that I am most proud to have worked with so many fantastic people — and, moreover, that many have become friends. To foster camaraderie, we communicate about our shared goals and progress. Everyone understands that the performance of every department and every station affects their own resources. Thus it is in everyone's selfish interest to see their co-workers succeed.



CARLA LEIBLE
Zimmer Radio/
Columbia, MO

No matter how large or how small a station is, we strive for each one to improve. Each station has a specific set of goals based on performance on everything — revenue, inventory control and pricing, ratings, TSL, Facebook friends, Web analytics, etc. Each sales manager and program director is rewarded

financially and recognized companywide when they achieve these goals.



MARY LEE ROBINSON
Adelante Media
Group/Salt Lake City



CHRIS WEGMANN
Radio One/Washington, DC

Having three kids has helped! You love them all and at times they will carry on with each other, but as long as they know you love all of them equally and let them work out their differences, harmony will exist. Sharing the common goals and communicating on a regular basis to make sure that all know their responsibilities is an important part of striving for the desired results.

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FORECAST

2012

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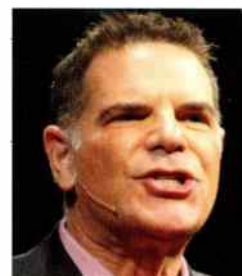
Do You Know Where Radio Is Headed In 2012?

Join radio's top minds as they look toward the coming year for the radio business.

Forecast has become radio's most well-attended financial conference. Fostered by a no-press policy that affords panelists the freedom to remark candidly about their thoughts on the radio business, session discussions are extremely frank and deeply informative. We expect this to be the strongest Forecast event to date. Seating is limited to 200, so we suggest that you book soon to guarantee a seat and capture the early registration price.



Peter Smyth,
Forecast '12 Co-Chair
Chairman/President/
CEO, Greater Media



Jack Myers,
Forecast '12 Co-Chair
Chairman, Media
Advisory Group

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AGENDA*

Tuesday, December 6, 2011
Harvard Club, New York

Continental Breakfast: 8:00-8:30 AM

Welcome and Opening Remarks

8:30-8:45 AM

B. Eric Rhoads, Chairman/Publisher, *Radio Ink*
Peter Smyth, Forecast '12 Co-Chair

Chairman/President/CEO, Greater Media

Jack Myers, Forecast '12 Co-Chair

Chairman, Media Advisory Group

Deborah Parenti, Vice President/

General Manager, *Radio Ink*

8:45-9:30 AM

Opening Keynote – TBA

Session 1: 9:30-10:15 AM

Economic Forecasting: Revenue Expectations for 2012

Experts focus on economic predictions, the impact of the 2012 elections, how radio revenues will be affected, and the platforms and initiatives where those revenues are most likely to come from and grow.

Break: 10:15-10:35 AM

Session 2: 10:35-11:15 AM

Prospects for Radio as an Investment in 2012: Wall Street or Main Street?

A panel of leading bankers and equity investors considers the near- and long-term future of the radio industry and what it will take to expand, as well as the future for IPOs, private equity and debt financing, and privatization options over the next 12 months. Who's investing today – and what are the hot buttons that will make or break a deal in today's environment?

Session 3: 11:15 AM-12:00 PM

Digital Media Economics 2010-2020: What Radio Can Learn From the Internet Business Model!

What can the traditional radio business model learn from the Internet business model? What does radio, as a media business, need to look like by the end of the decade to enhance growth over the years to come? And what is the best business structure in today's environment to ensure radio's future as an integral part of the expanded media world?

12:00-1:15 PM

Luncheon

12:15-12:30 PM

Lifetime Leadership Award Presentation to Jerry Lee

12:30-1:15 PM

Keynote: To Be Announced

Session 4: 1:15-2:00 PM

Political Money: How to Maximize Radio's Potential for 2012 Dollars

The 2012 elections should be the most expensive in history. There will be more money on the table, and more competition for it by more media, than ever before. The impact of issues/potential money from Capitol Hill – and where the experts see it coming from – makes this a panel you can't afford to miss.

Session 5: 2:00-2:40 PM

Local Revenue Initiatives – Does Local Make 'Em Loyal?

A close-up look at local revenue streams. Where is the greatest potential for growth, and what are the best ways to capitalize on it? What is the role of digital? How does radio in the local marketplace compete – and/or take advantage of broader national resources as well as social media marketing platforms? These and other compelling issues are explored.

Break: 2:40-3:00 PM

3:00-3:20 PM

To Be Announced

Session 6: 3:20-4:00 PM

What Do Advertisers Want?

Does radio need to reposition itself in the advertising marketplace? How can it fine-tune its sex appeal? A panel of leading clients and ad agencies offer their perceptions of radio: what works, what doesn't, and what it will take to earn their business and marketing partnership opportunities in 2012.

Session 7: 4:00-4:40 PM

Better Content for Better Cash Flow

Digital media platforms have changed not only the delivery of content, but the role of content itself. The laser focus of today's social media tools requires a more finely tuned approach to entertaining and engaging audience if maximum potential is to be reached – especially in a more highly competitive media environment. As social media tools extend stations' growth potential, the role of content in improving performance and increasing top-line revenues and bottom-line EBITDA is a crucial topic sure to elicit some provocative discussion and debate.

Session 8: 4:40-5:30 PM

Leadership Speak-Out

5:30 PM

Closing Remarks

5:45 PM

**Top 40 Cocktail Reception, honoring
the 40 Most Powerful individuals in
the radio industry**

* Agenda subject to change



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Seating is limited to 200 persons. Registration includes invitation to the 40 Most Powerful People In Radio VIP Cocktail Reception.



Our People Make Us
Greater!

2011 Radio Wayne Award Finalists:

Broadcaster of the Year

Peter H. Smyth / Chairman & CEO/Greater Media, Inc.

Market Manager of the Year

Steve Kosbau / WRIF-FM, WCSX-FM, WMGC-FM Greater Media Detroit

General Manager of the Year

Nancy McKinley / WDHA-FM, WMTR-AM Greater Media New Jersey

Sales Manager of the Year

Jim Antes / WMMR-FM Greater Media Philadelphia

National Sales Manager of the Year

Matt Cowper / WMMR-FM, WMGK-FM, WBEN-FM, WPEN-AM & FM Greater Media Philadelphia

Michael Mayer / WRIF-FM, WMGC-FM, WCSX-FM Greater Media Detroit

Brian Samborski / WMJX-FM, WKLB-FM, WROR-FM, WTKK-FM, WBOS-FM Greater Media Boston

2011 Marconi Award Finalists:

Network/Syndicated Personality of the Year

Bob & Sheri / WLNK-FM Greater Media Charlotte



Greater Media, Inc.
a family-owned company



Jay Meyers is a 35-year broadcast veteran with experience in every facet of the business, from corporate management to individual and cluster station management, and years as an award-winning program director and air personality.

Meyers currently serves as CEO of Adelante Media Group, a nine-market radio and television group serving emerging Hispanic markets. He also provides outsourced COO services to Horizon Broadcasting, a four-market radio group in Florida, and Radioactive, LLC, which holds 24 radio licenses in small markets.

Meyers is also president and CEO of Broadcast Management & Technology. Before forming BMT, Meyers founded Cavalry with four partners and grew it to the industry's leading consulting and management firm specializing in working with lenders, equity investors, and broadcast owners.

Before that, Meyers spent nearly 10 years as a senior vice president at the legendary Jacor Communications and successor Clear Channel Communications, where he distinguished himself annually as a top performer and a specialist in troubled and turnaround situations.



JAY MEYERS
CEO
Adelante Media Group

Before being recruited by then-client Jacor, Meyers was president and CEO of Jay Meyers and Associates, a company that worked extensively with lenders and equity investors on difficult broadcast situations. During this time he became an experienced broadcast receiver and bankruptcy trustee (both Chapter 11 and Chapter 7). He was also retained by Bear Stearns as the radio expert for the 1996 purchase of ABC by Disney.

Earlier in his career, Meyers served as president and COO of Sherman Broadcasting Corporation and held top posts with Greater Media, Lin Broadcasting, Lincoln Group, Atlantic Ventures, and Command Communications.

He has served on the board of the Radio Advertising Bureau and is a past chairman of the RAB's Management Leadership Conference. In addition, he has served on the Arbitron Advisory Council and numerous NAB planning committees.

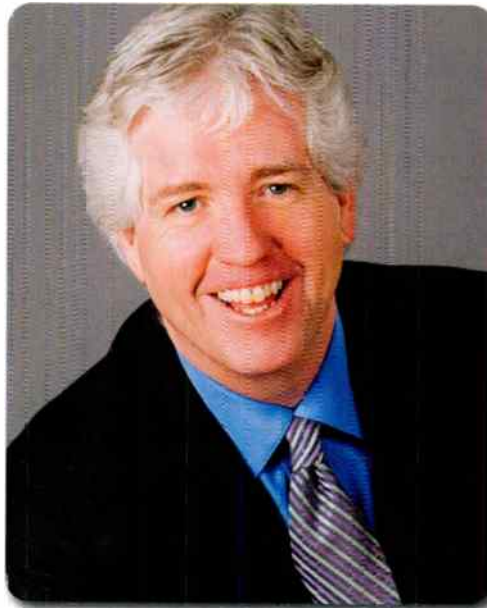
Along with former Apple and Pepsi CEO John Sculley and football great Dan Marino and others, Meyers serves on the board of 3Cinteractive, a leading mobile marketing firm. Gerson Lehrman Group, a service used by analysts and investors, recently acknowledged Meyers as one of their most requested advisers in the media, broadcast, and advertising fields.

RANDAL MILLER
President/CEO
Miller Media Group

Randal Miller was employed at Illinois radio stations in Shelbyville, Sullivan, and Litchfield before building his first radio station, in Virden, IL, at age 26. Miller has built or purchased radio stations over the past 29 years throughout central and northwest Illinois.

Miller current owns and operates eight radio stations, three based in Taylorville, where he resides, three in Kewanee, and two in Clinton, IL. He has signed an asset purchase agreement to buy a radio station in Charleston, IL, and is involved in signing on HD Radio in Taylorville in order to retransmit two HD signals on FM translators he owns in that market.

Miller is a member of the International Broadcasters Idea Bank, the Illinois Broadcasters Association, and the RAB.



PETER SMYTH
Chairman/CEO
Greater Media

Peter Smyth began his broadcasting career in 1977 as an AE with WROR-FM/Boston, quickly moving up to LSM. In 1978, he was promoted to GSM, holding that post for five years, until WROR owner RKO General recruited him to direct the sales operations of its New York stations. Smyth served as GSM at legendary WOR/New York until his departure in 1986 to work for Greater Media.

Smyth joined Greater Media as GM of WMJX/Boston and was appointed VP/GM in 1987. He was subsequently promoted to the positions of SVP/regional general manager, group VP of radio, and COO.

In October 2000, Smyth was named president/COO and in March 2002 he was promoted to Greater Media's president and CEO. He was named chairman of the board in October of 2008.



RADIOWAYNE

2011 MARCONI NOMINEES

Below are the 2011 NAB Marconi Award Nominees. The Marconi Radio Awards honor radio stations and on-air personalities for excellence in broadcasting, with the winners announced every year at the Radio Show.

LEGENDARY STATION

KCBS-AM/San Francisco
KIIS-FM/Los Angeles
WBBM-AM/Chicago
WFAN-AM/New York
WTOP-FM/Washington

NETWORK/SYNDICATED PERSONALITY OF THE YEAR

Bob and Sheri, Greater Media
Clark Howard, Dial Global
Laura Ingraham, Talk Radio Network
Ryan Seacrest, Premiere Radio Networks
Michael Smerconish, Dial Global

MAJOR MARKET PERSONALITY OF THE YEAR

Kevin and Bean, KROQ-FM/Los Angeles
Dennis and Callahan/WEEI-AM/Boston
Mike Francesa, WFAN-AM/New York
Patrick Ellis, WHUR-FM/Washington
Funkmaster Flex, WQHT-FM/New York

LARGE MARKET PERSONALITY OF THE YEAR

Edwards and Lee, WYCD-FM/Detroit
Dave Lee, WCCO-AM/Minneapolis
Moon and Staci, KSTP-FM/St. Paul
Dave Ryan, KDWB-FM/Minneapolis
Mike Trivisonno, WTAM-AM/Cleveland

MEDIUM MARKET PERSONALITY OF THE YEAR

Chris Coleman, WBHK-FM/Birmingham
Mark Ericson and Karen Kiley, WOKQ-FM/Dover, NH
Dex, WUSY-FM/Chattanooga, TN
Colby Colb Tyner, WENZ-FM/Cleveland
Van and Bonnie, WHO-AM/Des Moines

SMALL MARKET PERSONALITY OF THE YEAR

Dennis Jon Bailey and Diane Douglas, WIKY-FM/Evansville, IN
Cosmo and JC, KTXY-FM/Columbia, MO
Big Mark Clark, KRCH-FM/Rochester, MN
Shannon Sullivan, KOPR-FM/Butte, MT
Kelly Wayne, KMOK-FM/Lewiston, ID

SPANISH PERSONALITY OF THE YEAR

Raul Brindis, KLTN-FM/Houston
Omar and Argelia, KLVE-FM/Los Angeles
Rafael Orlando, WYUS-AM/Milford, DE
Homero Pulido, KRVT-AM/Tulsa
Edgar "Shoboy" Sotelo, KMVK-FM/Dallas

MAJOR MARKET STATION OF THE YEAR

KHKS-FM/Dallas
KKLA-FM/Los Angeles
KLTY-FM/Dallas
KTBZ-FM/Houston
WBEB-FM/Philadelphia

LARGE MARKET STATION OF THE YEAR

KLBJ-AM/Austin
KYGO-FM/Denver
WBLI-FM/Long Island
WCCO-AM/Minneapolis
WKRQ-FM/Cincinnati

MEDIUM MARKET STATION OF THE YEAR

KRST-FM/Albuquerque
KUAD-FM/Fort Collins, CO
KXKT-FM/Omaha
WDEL-AM/Wilmington, DE
WUSY-FM/Chattanooga, TN

SMALL MARKET STATION OF THE YEAR

KBHP-FM/Bemidji, MN
KOZT-FM/Fort Bragg, CA
WCMT-AM/Martin, TN
WGIC-FM/Cookeville, TN
WLEN-FM/Adrian, MI

AC STATION OF THE YEAR

KSFI-FM/Salt Lake City
WALK-FM/Long Island
WLEN-FM/Adrian, MI
WMGX-FM/South Portland, ME
WREW-FM/Cincinnati

CHR STATION OF THE YEAR

KPWR-FM/Los Angeles
KTXY-FM/Jefferson City, MO
WDAY-FM/Fargo, ND
WRDW-FM/Philadelphia
WSTW-FM/Wilmington, DE



Mike Francesa

COUNTRY STATION OF THE YEAR

KCLR-FM/Columbia, MO
KSD-FM/St. Louis
KSSN-FM/Little Rock
KYGO-FM/Denver
WAMZ-FM/Louisville

NEWS/TALK STATION OF THE YEAR

KFI-AM/Los Angeles
KIRO-FM/Seattle
KTMY-FM/St. Paul, MN
WCHS-AM/Charleston, WV
WSB-AM/Atlanta

OLDIES STATION OF THE YEAR

KKLZ-FM/Las Vegas
KLUV-FM/Dallas
KRTH-FM/Los Angeles
WOMC-FM/Detroit
WRBQ-FM/Tampa

RELIGIOUS STATION OF THE YEAR

KKLA-FM/Los Angeles
KLRC-FM/Siloam Springs, AR
KNOM-AM/Nome, AK
WLIB-AM/New York
WPOZ-FM/Orlando

ROCK STATION OF THE YEAR

KINK-FM/Portland, OR
KLBJ-FM/Austin
KROQ-FM/Los Angeles
WAPL-FM/Green Bay, WI
WPLR-FM/New Haven, CT

SPANISH STATION OF THE YEAR

KLNO-FM/Dallas
KLNZ-FM/Phoenix
KLVE-FM/Los Angeles
KLZT-FM/Austin
WYUS-AM/Milford, DE

SPORTS STATION OF THE YEAR

KTCK-AM/Dallas
WAXY-AM/Miami
WBZ-FM/Boston
WGFX-FM/Nashville
WXYT-FM/Detroit

URBAN STATION OF THE YEAR

WBLS-FM/New York
WEDR-FM/Miami
WHUR-FM/Washington
WJMZ-FM/Greenville, SC
WVAZ-FM/Chicago

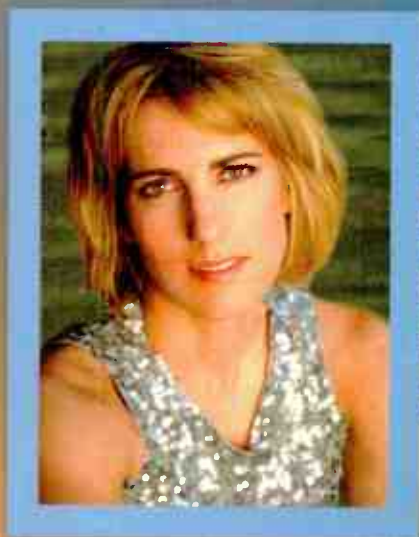


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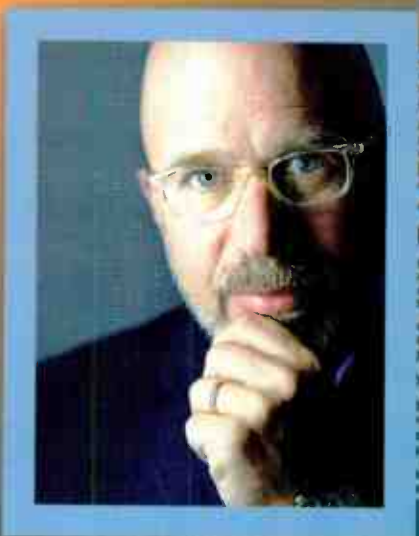
LAURA INGRAHAM



CLARK HOWARD



MICHAEL SMERCONISH



ELVIS DURAN

AND THE MORNING SHOW

#1
NEW YORK
WHTZ-FM
10.8

#1
PHILADELPHIA
WIOQ-FM
11.1

#1
MIAMI
WHYI-FM
12.3

#1
RICHMOND
WRVQ-FM
15.0

#1
SYRACUSE
WWHT-FM
16.1

#1
DES MOINES
KKDM-FM
21.8

#1
SPOKANE
KZBD-FM
15.7

#1 ACROSS AMERICA!

#1
FT MYERS
WINK-FM
14.7

#1
NEW HAVEN
WKCI-FM
18.6

#1
POUGHKEEPSIE
WPKF-FM
20.4

#1
LEBANON
WZRT-FM
16.1

#1
COLUMBUS, GA
WCGQ-FM
15.0

#1
PARKERSBURG
WRVB-FM
26.3

#1
WHEELING
WVKF-FM
50.0



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SOURCE: ARBITRON JULY '11 OR SPRING '11. EXACT TIMES, AQH SHARE & RANKINGS, W18-34.





CW Reaches Women With Radio

The CW Television Network is a very big advertiser for radio, and VP/Media Strategies Caty Burgess has been with the CW since the beginning of the network, back in 2006. She came in from the WB after the CW was born from the merger of UPN and the WB, and her responsibilities include overseeing all off-air media — radio, cable, print, outdoor, and digital.

How many markets do you buy for radio?

Our focus is always on women 18-34. That's what we always sell to our advertisers. What we try to do is hit 50 percent of those women. We buy between 20 and 30 markets, depending on what we are trying to accomplish.

Why do you use radio?

We use radio for mass reach, for that certain magic that audio elements can play that we can't get in our billboards or in a print ad. Music is really important, in general, to our demographic and to our network. We definitely try to take advantage of that aspect of radio. We think music is important enough to our demo that they are listening to radio, so it's a good place to find them.

What specifically are you trying to accomplish with the radio ads you run?

Our specific goal, almost always, is tune-in. We live and breathe by our ratings, just like radio. Our goal is always to get people to watch our shows on the nights that we are airing them. There is a secondary use for radio, which is branding and awareness. That is when we really get deeply into some of the more interesting things we've done with radio, like takeovers and promotions that are sort of a little bit outside the box. But primarily, our mission is always tune-in.

Takeovers?

Commercial-free takeovers. We did a promotion for our show *Life Unexpected*, where one of the characters on that show was a DJ. The writer of the show wrote up some copy, and we had our fictional DJ interacting with real DJs on stations in the top 10 markets — having conversations. Our fake radio station took over a real radio station.

What kind of results you are getting with radio?

I feel very positive about the results we get from radio. I feel positive both about the tune-in ratings we get in markets where we've bought radio and the feedback and interest we get. We try to do interesting things. When I hear back from friends, cousins, who say they heard something we did, that's important to me.

THE CW TELEVISION NETWORK USES RADIO ADVERTISING TO HELP PROMOTE THESE POPULAR SHOWS.



“WE USE RADIO FOR MASS REACH, FOR THAT CERTAIN MAGIC THAT AUDIO ELEMENTS CAN PLAY THAT WE CAN'T GET IN OUR BILLBOARDS OR IN A PRINT AD.”

What could radio improve on?

Integrated opportunities. The 60-second spot is very important, and I think adding something on top of that, another layer, whether it's digital or some other kind of experience, is also very important. Radio still matters to people, but they don't listen to it in exactly the same way they used to.

Do you have an example of an add-on promotion that worked well?

A great example is *Vampire Diaries*. We did a little thing where it was like a news break-in. The network said vampires had been sighted nearby. We booked ad pods with “news reports” of vampires being seen. I am very excited about the future of radio. I am excited about the extensions there are with radio now, digitally and app-based radio and online radio. I am bullish on radio. **DK**



When Internet And Radio COLLIDE

{ By Editor-In-Chief Ed Ryan }

Drew Marcus is a name well known to a lot of radio executives and managers.

Before launching Sugarloaf Rock Capital, Marcus was vice chairman of global banking for Deutsche Bank and a member of its media/telecom group, and before that he served as Deutsche Bank's global head of media equity research and was a top-ranked media-industry analyst. Sugarloaf, launched in 2009, manages SLRC Media Opportunities Fund, which invests in technology, media and telecom equities, and debt securities, with a focus on media.

Drew's brother Larry Marcus is managing director at Walden Venture Capital, which focuses on "sprout stage" investing in the digital media and cloud services spaces. (A company at the "sprout" stage is typically looking for its first round of capital after initial seed or angel financing.) Before Walden, Larry was in digital media sell-side equity research in the '90s, first covering PC software and later video game software, broadband, and the Internet. Now he's focused on mobile, social, and tablet devices, and the services that can uniquely leverage their capabilities. *Barron's* has called him the "Music VC" because of his involvement with Pandora, SoundHound, and Rootmusic, all of which have broken out in their respective spaces.

The Marcuses have covered the evolution of media companies across all stages of development, Larry specializing in startups while Drew looks at later-stage companies, including takeover targets and companies in bankruptcy. The brothers often advise each other and look to one another for ideas across the investing spectrum.

Larry, obviously, the big deal right now is Pandora. Can you talk about your early involvement?

LM: When I first met Tim Westergren of Pandora, the company had a different name and was licensing its recommendation technology, the Music Genome Project, to enterprises including AOL and Best Buy. I was very intrigued by Tim and the technology and spent some time looking at a dashboard that gave a window into the Genome Project. I spent hours on it. It was absolutely captivating, and I became excited about leveraging the Genome to power our own consumer-facing service. I led a round in early 2004 that was essentially the rebirth of the company into this new opportunity.

We were fortunate to bring in a great outside director and co-investor and immediately started recruiting. Within just a couple of quarters, we had the current management team in place: Jessica Steel in business development, Tom Conrad in product, and our talented



Larry Marcus has a deep love of technology, and even has a modest dead-hardware museum, with notable pieces of technology from the '60s and beyond, including early home computers, mobile phones, and video game systems. There's the Apple Lisa, the Altair 2200 (Paul Allen wrote his first code for Microsoft on it), the NextCube (the machine on which the Internet was invented), the Magnavox Odyssey (the first video game system), the first Polaroid camera, a Betamax VCR, the Audible Player, and the first Tivo and ReplayTV models. Some of these, of course, were notable for their success — while others, like the 3DO game console, ended up as overhyped failures.

CEO, Joe Kennedy. The team honed the value proposition, built the product, re-branded to Pandora, and launched the service in 2005. Thereafter we've been able to attract some very talented management, investors, and directors.

We all got really excited about it, because radio is about listening to the next great song that you'll love. There was a collective belief that a personalized radio experience could be dramatically better for consumers and that the core tech was uniquely suited to empower this. Management kept the product very simple and intuitive. After gaining initial traction, we began creating the infrastructure so Pandora could ultimately support many kinds of connected devices. After experimentation on many that never really amounted to much, the iPhone shipped. What an incredible mobile Pandora player that is! Adding on the Android phones, connected DVDs, and next-generation telematics in cars, Pandora is mostly consumed outside the computer desktop.

Drew, you were an early fan of traditional radio. Why was that? Are you still a fan?

DM: I was an early fan of Pandora — in fact, I co-invested with Larry. Larry and I work together on a lot of deals. I am an investor in his fund, and he is an investor in my fund. I also helped Pandora meet a lot of people in the radio industry. I recognized early that Pandora was a great listening experience.

But you are still a fan of traditional radio, correct?

DM: I was the first analyst on Wall Street to recommend radio stocks, back in 1987; I wrote the first report on Wall Street on radio, recommending stocks like Clear Channel, Infinity, and Malrite. In 1992, I wrote a report talking about how radio duopoly was going to change the industry.

We predicted it was going to spark an era of consolidation and rising asset values. Radio was one of the best-performing sectors in the stock market in the 1990s. Then, at the beginning of 2005, I shifted over to investment banking and stopped having published opinions on radio stocks. As an investment banker, I was involved in transactions including the Univision and Clear Channel LBOs and the formation of Cumulus Media Partners.

Within our fund, we have a small portion of the fund invested in select traditional media companies. We like companies that are generating free cash flow and have strong underlying asset values. We like companies that are successfully building a community around their traditional media brands, have a profitable digital strategy, and perhaps are diversifying into other complementary media. Specifically regarding radio, we like its free cash flow characteristics. The key question for the industry and investors is the long-term revenue growth rate.

Larry, what are your thoughts on traditional radio?

LM: I think traditional radio is very simple to use. It's ubiquitous, with a massive number of endpoints, particularly in the car. It has a lot going for it, including great content, personalities, local engagement,



and a powerful selling infrastructure. It is a double-digit billion-dollar industry. I am a listener.

If traditional radio wasn't an exciting industry, then attempting to innovate in ways that are going to change that industry would not be of interest. You have seen digitization sweep through music, publishing, video games, and these trends may eventually impact radio.

Is radio a good business right now?

LM: I will defer to Drew, as he's best qualified to answer.

DM: Our general view is that radio is in a position to gain share from print media but lose share to digital media. Most importantly, radio's free cash flow characteristics remain strong. The radio industry has been successful at deleveraging in the past couple of years after entering the recession at dangerously high levels of debt leverage. We expect the deleveraging to continue as the industry adjusts to its being a mature sector, as opposed to a growth sector.

We also think consolidation is healthy for the sector and will likely continue. We are seeing that right now with the Cumulus-Citadel merger and the Dial Global-Westwood One merger.

Is radio a buy?

DM: When we look at a sector or a company, we do deep, bottom-up research on growth trends and the impact of technological change and regulatory shifts, and we analyze private market values. Of course, we overlay valuation discipline over the analysis. Not to be coy, but a lot of the answer to your question lies in the outlook for the economy and the consumer. Obviously, the economy has grown more slowly this year than most economists predicted. At the same time, our outlook for radio growth in 2011 is lower now than at the beginning of the year. We thought radio would grow about 2 percent in 2011. We think we were right on the number, but probably wrong on the sign — it is now more likely to shrink 2 percent.

A key area of focus is automobile advertising. Most experts we talk to think inventories will return to normal in September for the first time since the Japanese tsunami catastrophe. If that is true, then radio could be positioned for a good 2012, with easy auto comps and political advertising. With regard to the longer term, we are looking

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at the impact of new competitors in the local advertising environment, such as Groupon.

On the regulatory front, we do not expect any further loosening of the ownership rules. The NAB will need to be on its toes to avoid performance royalty fees for terrestrial broadcasters. We expect the deal environment to pick up as the equity gap between enterprise value and debt quantum widens.

Where do you see music licensing issues affecting the online world?

DM: I would simply say that it seems to be illogical for an Internet radio company like Pandora to be paying more than half of its revenue in performance royalties while terrestrial pays zero.

LM: I agree. The lack of royalty parity does not make sense.

Five years from now, where do you see the online radio world?

LM: The broad thesis on new media investing is that dollars follow time spent by consumers. The ones that acquire high levels of users and deep engagement ultimately have tremendous opportunity to yield dollars. In new media businesses, revenue per hour, per user, per page, per impression, or whatever the metric is, will always lag the incumbent industry. This is due to early lack of standards, tracking, selling, and buying infrastructure.

Eventually, the gap between time spent and monetization does close. Mary Meeker did some great work on this when she was at Morgan Stanley. The Internet went through this, beginning in the mid-'90s. Ultimately CPMs and yield went way up, including the introduction of new types of revenue like paid search and cost per action. Ultimately, the online advertising market picked up.

For mobile Internet, we are in a similar transition. Ad units are being established and advertisers are getting more comfortable. Mobile usage is surging and will surpass desktop. Mobile means hyperlocal, given GPS targeting.

New local players like Groupon and LivingSocial are showing the desire of local advertisers to engage in new ways. Meanwhile, the rate of adoption of smartphones by consumers is at an all-time high, over a half million activations a day. Five years from now, I would expect users to have simpler and more ubiquitous access to Internet radio and for yield rates from advertisers to improve strongly. I would expect any forward-looking radio or content companies to want to follow their users onto mobile devices and IP-based delivery.

DM: Looking forward, clearly a big trend will be the ease of use and the power of mobile Internet. You will have ubiquitous deployment of smartphones, and the wireless networks will be able to handle a lot of capacity at high speeds. The consumers will be in a position to have many different choices in the way they listen to music and get audio information. I think the winners will be the companies that provide the best product. Who is the best at delivering your music library? Who is the best at music discovery? Who is the best at delivering news and information?

In the world of radio, there is always the yin and yang between the programming guys and the sales guys. Obviously, the sales guys'



"FIVE YEARS FROM NOW, I WOULD EXPECT USERS TO HAVE SIMPLER AND MORE UBIQUITOUS ACCESS TO INTERNET RADIO AND FOR YIELD RATES FROM ADVERTISERS TO IMPROVE STRONGLY."

— Larry Marcus

favorite format would be "all commercials, all the time." The programming guys want no commercials. The balance between the two, while it's always been important, will be even more important going into the future as consumers will have more listening choices with various levels of commercial loads and subscription fees.

LM: Drew highlighted something that is really important. We will have true mobile broadband. Right now, connectivity is relatively slow or nonexistent. When at-home broadband first came to market in the late '90s, its users had nearly 10 times the time spent versus dialup. Suddenly, the Internet felt fast and easy. Combine mobile broadband with these powerful smartphone devices, and don't be at all surprised when mobile Internet consumption dramatically overtakes desktop consumption.

How do you feel about how traditional radio is innovating?

LM: There is a lot of technology innovation going on in the marketplace. There are other exciting examples of music apps that are breaking out in my own portfolio. **SoundHound** has a music-search product that can identify music you hear or music you sing. Many users begin their interactive experience with their local radio station through SoundHound. Once a song is tagged, they can sing along with the lyrics that may actually scroll in real time to the music they hear, they can bookmark the song, share it on Facebook or Twitter or e-mail, see it on YouTube, or even start a Pandora station from it.

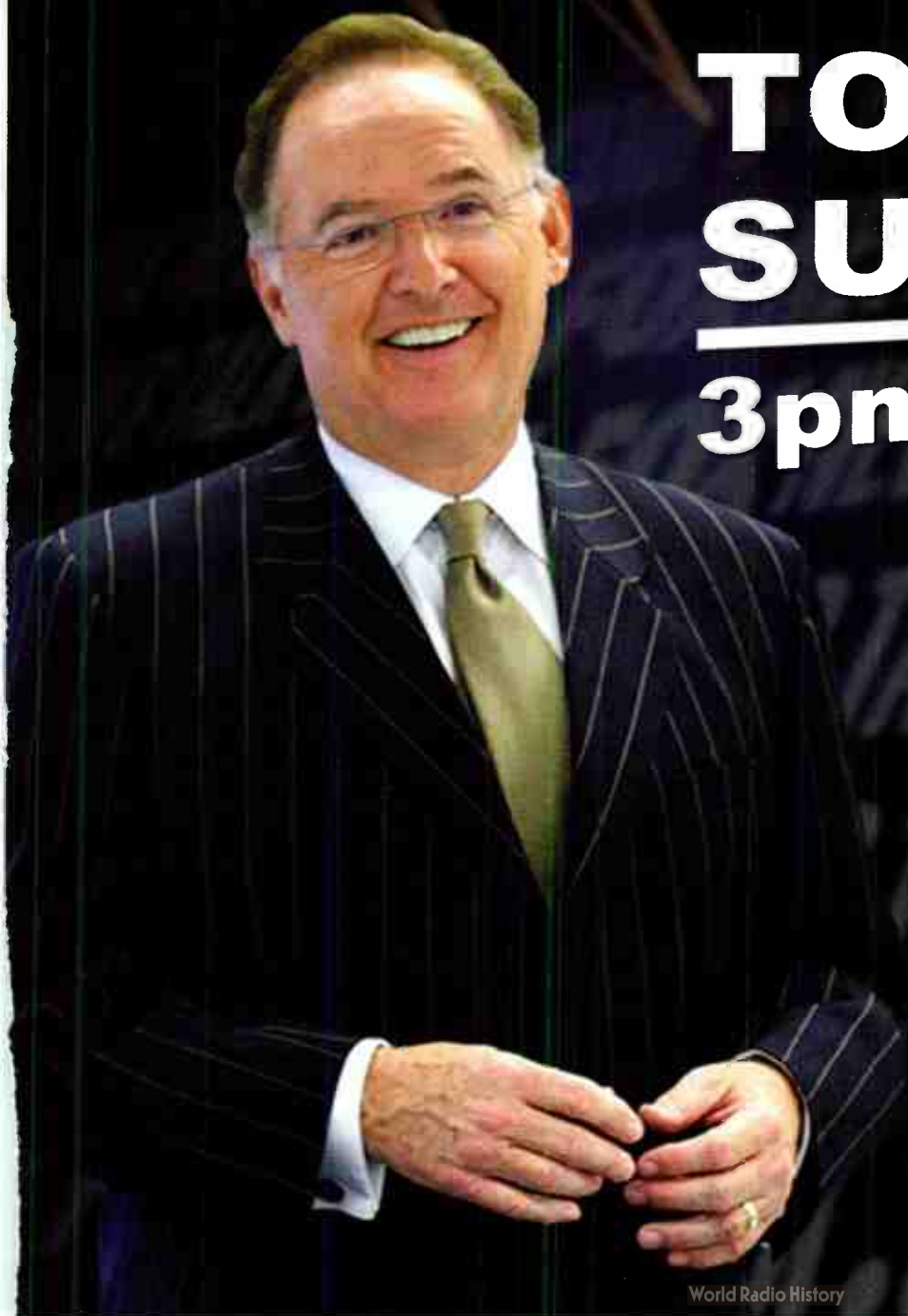
With SoundHound, you just say the name of a song or artist. For example, you can say, "Baby I Love Your Way," by Peter Frampton, and it will bring that song up. In the last couple of years their apps have gone from tens of thousands to tens of millions of users. Music search is a great vertical category, particularly on mobile. Something like this is a great opportunity for radio to tie in to the digital consumer.

Another company I'm involved with has a product called **BandPage**, helping bands make the move to Facebook because that's where their fans are. In a little over a year, over 200,000 bands have signed up and active monthly users hit 30 million. Fans want to connect directly with the artists who make the music they love. Shouldn't radio be thinking more about social and tie-ins with third-party apps?

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From your answer, I take it that radio is coming on a little slower?

LM: I would look at R&D budgets and head count and ask how important strategically they think digital is. Any business, particularly a media business, should be looking at the technologies that affect them and attempt to adapt as smartly as possible. The companies that can do that well can persist with their users.

DM: The traditional radio guys have been experimenting in digital, but there has been no mass monetization. Larry's point about R&D budgets is a good one. Most radio companies were fully levered and thus were more focused on right-sizing their balance sheets than they were on experimenting with new technologies. So far we haven't seen any big successes with digital strategies, but there have been a number of small success stories. We are likely going to see consolidation, which should provide bigger platforms for innovation.

Clear Channel continues to try to innovate with iHeartRadio. CBS Radio has done a great job on the programming side. The new Cumulus-Citadel combination, with the resulting right-sizing of Cumulus' balance sheet and national footprint, gives it more resources to experiment. Salem and Radio One are also building digital business around their niches. We will see what happens going forward. Right now, the scorecard shows Pandora's getting more than 50 percent of online listening. That number speaks for itself.

LM: There are some strong-performing apps related to terrestrial radio. In addition to single-station apps, there is Clear Channel's **iHeartRadio**, which aggregates and re-broadcasts terrestrial stations. There is another product called **TuneIn**, which is also an aggregator and re-broadcaster. Millions of people are listening to their favorite broadcast stations through TuneIn, even if that broadcaster doesn't have its own app. Both iHeartRadio and TuneIn are very popular apps on the iPhone and Android devices.

Do you think iHeartRadio will be real competition for Pandora?

LM: Absolutely. Clear Channel has a lot of promotion muscle and is pushing iHeartRadio across its stations. Competition is a very healthy dynamic in a market and benefits consumers. The corporate commitment to iHeartRadio is certainly an indication that they believe consumers are interested in this form of radio. Consumers will have an opportunity to try it and make their choices.

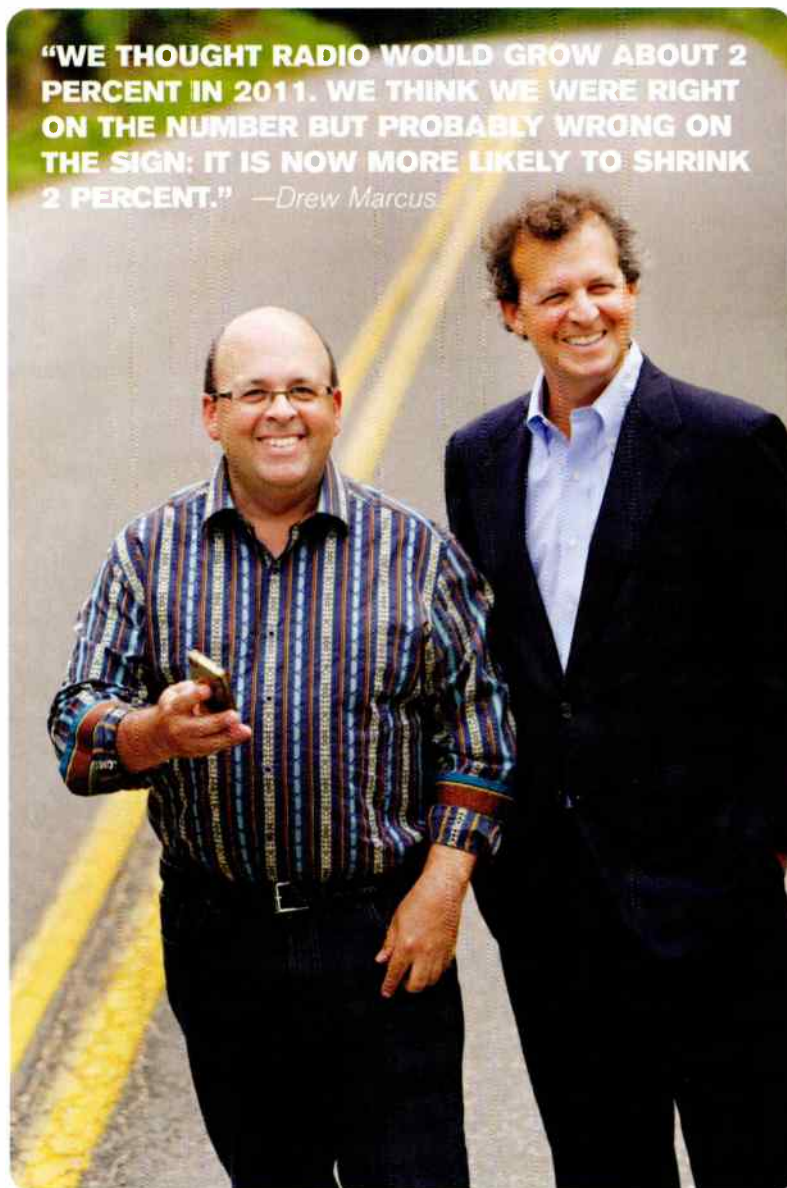
Where do you think Pandora will be in five years?

LM: More ubiquitous, more compelling, easier to access, more evolved from a business model perspective.

If you had the ear of a radio board, what kind of advice would you give them?

DM: I would advise them to be realistic about revenue growth. I would assume that the core, traditional advertising stream is one that

"WE THOUGHT RADIO WOULD GROW ABOUT 2 PERCENT IN 2011. WE THINK WE WERE RIGHT ON THE NUMBER BUT PROBABLY WRONG ON THE SIGN: IT IS NOW MORE LIKELY TO SHRINK 2 PERCENT." —Drew Marcus



will be stable going forward, but not rapidly growing. I would right-size your sales force, sales incentives, and cost structure accordingly. I would right-size your balance sheet to proper debt leverage ratios. I would build up an R&D budget to find new ways to build a social community around your listeners, which will result in a more valuable digital strategy.

Finally, I would continue to look for consolidation opportunities. In some cases, I would look for divestiture opportunities to unlock value and accelerate free cash flow growth. Deep down, Wall Street loves radio's free cash flow, as demonstrated by its historic premium valuations to other media sectors. However, the underperformance of the stocks in the past few years is due to disappointing revenue trends, the emergence of new competitors, and concerns about debt leverage. If the industry can return to healthy free cash flow growth, then its premium valuation should return. **DMK**



Apps. Mobile Marketing. Texting.

They're here. What's your plan?

From texting to mobile marketing to phone apps, the next phase of digital has arrived, and radio managers are salivating at the opportunities these technologies provide to drive revenue and communicate with listeners. But the trick is figuring the whole thing out. The learning curve includes understanding the technology yourself, teaching your people, and educating advertisers on how it all benefits them. Not to mention that the types of ads being delivered on mobile and in apps are still being debated, tested, and frequently reconfigured.

This ain't your grandpappy's world anymore. Very few people are sitting in the breakfast nook, calmly reading the *Daily Gazette* or *Community Post*. Listeners are on the go nearly every minute of their lives. Dad no longer goes to the mill at 5 a.m. with his packed-up meat loaf lunch, not to be heard from until chow at night; family members are forever tethered to one another.

Even e-mail takes too long now; it's go, go, go. And wherever Mommy and Daddy go, their smartphones go with them. Soon the home phone will be as relevant as your CD player or VCR.

Shoppers stand in grocery lines that are shorter than ever, but they're on the phone or checking e-mail or messaging a friend. *Did you text those shoppers a grocery coupon?*

Drivers are stopped at traffic lights, trying to get in yet another text (and some aren't even stopped at traffic lights). *Did you text them a*

sponsored traffic report for the morning? Did you hyper-target the traffic report for the road they're driving on?

Teens are pretending to pay attention to their parents while they post another silly mirror photo of themselves to their Facebook page. *Do those teens listen to your station on your smartphone app? You do have a phone app, don't you?*

The next generation is growing up addicted to their cellphones, which, when you consider what else they could be addicted to, isn't so bad at all. These kids aren't lying in bed with a transistor radio, trying to catch an AM signal from somewhere across the country, they're logged in to Facebook and listening to Pandora or Slacker or, hopefully, to your station app. Watch any high school let out these days, and as the kids amble lazily down the sidewalks, it's shocking that more don't walk into trees, they are so focused on their phones. 7-Eleven and Circle K (or whatever the convenience store is in your market) should run a text promotion with your station every day when the kids get out: "Stop by NOW for a free 16-ounce Slurpee with every Snickers bar you buy. Offer expires at 4 p.m."

According to the Pew Internet & American Life Project, 96 percent of college undergraduates owned a cellphone in 2010 vs. 82 percent of the adult population overall. So what's your plan to drive your revenue using the latest technology? A lot of the public radio companies have reported great growth in digital in the past several

quarters, but it's hard to know for sure how successful they are. If they're up 100 percent in digital revenue, that could be because digital was tiny last year and is slightly less tiny this year.

Going Mobile

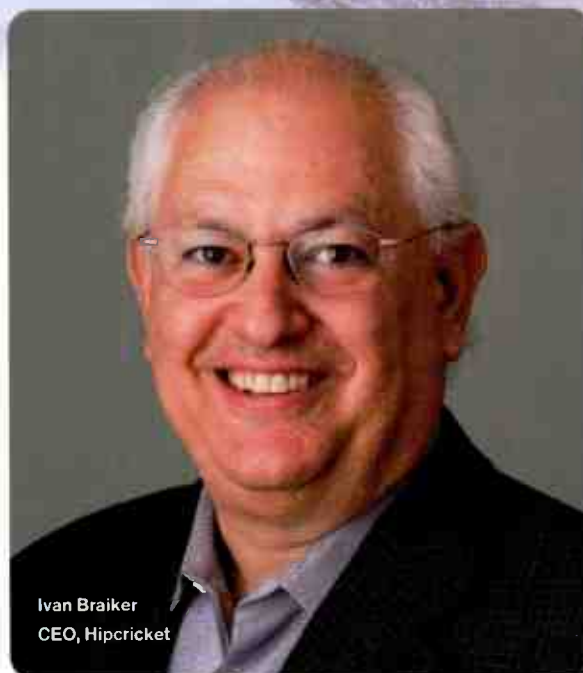
The mobile business is still relatively new to radio, but it seems like a perfect match. Radio's one-to-one relationship with listeners should be easily transferable over to mobile.

Hipcricket CEO Ivan Braiker says that when he originally got into the mobile business, seven years ago, he did it because he thought mobile could be a lifesaver. "When we built Hipcricket, it was specifically designed for radio," he says.

Braiker wanted radio stations to be able to create and engage their own communities. But, he says, "At that point in time operators were so afraid to lose 25 cents, they would step over a \$1,000 bill. Radio really didn't engage in this as fast as they could have. Had radio done that, it could have owned the mobile space. With the reach that radio has, and the ability to get people engaged, rather than giving up — as I believe they have — mobile could have become one of the most powerful ad mediums that's ever been created for radio. Radio let that pass."

Braiker believes radio people are often confused about mobile, thinking mobile marketing simply means being able to rebound text messaging. "That's not the way it is," he says. "The power of mobile marketing is creating engaged communities. A radio station, as a 'tribal leader,' lets them build their tribe, and sub-tribes around that. Your personalities could have a separate engaged community. The things you do as a radio station can allow you to subdivide and have different communities you communicate with. From that perspective, that's where the power sits. It doesn't sit in just doing rebound texting or letting listeners 'text to win.' It's a lot more complicated than that. We have migrated substantially in that direction as a company. The brands and agencies started understanding this stuff and embracing it pretty quickly and are willing to spend a lot of money for it."

Braiker says using the technology creatively is the key to revenue: "If I'm a music station, I can send out a message that says, 'We've got the latest Britney Spears single and we're going to be airing it in 15 minutes, be sure to tune in.' Or if your listeners are waiting on that \$1,000 song of the day and you want to give them five minutes' notice before that song will be played, you get that listener back who might not even have been listening. If your station covers high school



Ivan Braiker
CEO, Hipcricket

football, you can have them opt in with the name of their high school. As soon as the game is over, they get an alert that tells them what the final score was."

He goes on, "It's the ability to drive listeners back to the station. It ties in whatever you do to an opted-in database and lets you identify who those PIs are. In the days when I was running a radio station, if somebody walked into my office and said, 'I've got this really neat thing that's going to let you identify who your PIs are,' I would have paid two or three times what we charge to get that information. Anybody in radio knows that is invaluable information."

Custom Apps

Paul and Fred Jacobs of Jacobs Media got into the mobile app business with **JacApps**, when they noticed interest in the iPhone was growing. Eight weeks after getting into the business, they'd created 20 custom apps, and they've never looked back. Jacobs Media VP/GM Paul Jacobs says, "We were very fortunate, thanks in part to Tom Bender, who's the head of digital for Greater Media. When we got into it, we contacted Tom and said we could use the help. Tom generously committed four or five of his radio stations. Their apps today have downloaded huge figures."

Jacobs wants broadcasters to understand that, with mobile, they can't just put their website into a phone. People use their phones differently than a desktop browser. "It's coming up with the content and the design the station has and matching it with what the listener's needs are in the mobile space," he says. Listeners must be engaged with a stream, on-demand podcasts, articles, and blogs.

"It becomes almost a megaphone," says Jacobs. "It should take the best of what the radio station does. People use apps for different reasons. Should a huge sports station have an app that just provides sports, a single function? If your station is in Denver, should you create an app that just does ski reports, to engage the community, expand the cume, and provide additional revenue? Should a radio station that does a big event, like a concert festival, have an app just for that festival to engage that audience and create revenue opportunities? That's where this is going."

Jacobs believes the best way to sell an app is through a multi-platform sponsorship package. "You are not going to make a ton of money with banner ads or in-app streaming or pre-roll," he explains. "The CPMs are low. What if you were to sell a sponsorship to the app that includes on-air, and when you promote the app, you

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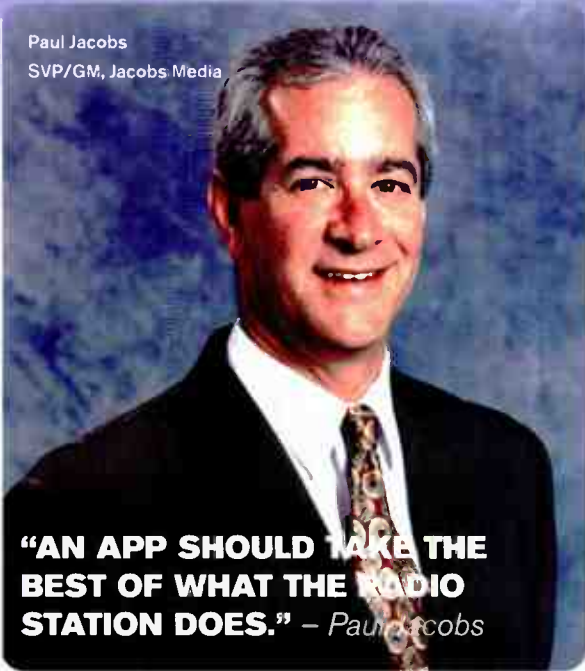
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Paul Jacobs
SVP/GM, Jacobs Media

"AN APP SHOULD TAKE THE BEST OF WHAT THE RADIO STATION DOES." — Paul Jacobs

promote the sponsor? When someone downloads the app from the website, or you link to iTunes from the website, it has the sponsor logo there, and when you post about it on Facebook, the sponsor is there. There are some people who have really executed that well."

Up A Notch

CEO Andy Lynn developed **Kickanotch** with one goal in mind: to help radio stations monetize their apps. "That's the whole purpose," he says. "We built a full platform to allow radio stations to get mobile and monetize mobile. Mobile advertising will be a \$30 billion industry by the year 2015 — 45 percent growth, year after year, for the next five years. It's very clear. Google makes 33 percent of its total revenue from mobile advertising."

Lynn talks about the revenue angle for radio stations that use phone apps. "Pay-per-performance is very strong today because you can't get that done anywhere else," he says. "Back when I was in radio, TOMA [top-of-mind advertising] was huge. It's still very important, but pay-per-performance is exact and trackable. Nobody can argue with it. And it's not a hard sell. You say, 'I sent a push notification to 30,000 people,

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so 30,000 people got this on their phones. They didn't 'maybe' hear it. They didn't 'maybe' see it. It was on their phones at this exact time."

Lynn is also a fan of banner advertising, because of its trackability. "Every time you click that banner ad, we can track it," he says. "We know how many times it was clicked. We can tell you the days it was clicked. We could tell you, basically, anything you need. There is no arguing with it. That's how you sell it. When you go out, you say, 'I've got 30,000 people, and I can hit them on their phones right now. What's the one thing you always have on you? Do you have your purse? Do you have your wallet? No. You have your phone. I can tell 30,000 people right now to come and buy a pair of shoes at half-price.'"

Another up-and-coming form of monetization is QR codes. Lynn lays out an example: "The radio station can go to XYZ Bar and Grill and say, 'This Friday, would you like to do a co-op with one of your alcohol partners? We've got 30,000 downloads. We send out a push notification alert that hits every single person's phone and says, 'Come to XYZ this Friday for \$1 cocktails, and show your mobile app at the door for no cover charge.' If the restaurant has menus and business cards and other forms of marketing, tie it all in to the promotion with the QR codes. Whenever people see that QR code, they scan it with their phones and it jumps them over to a landing page where they can sign up. That creates a full lead database for the station."

You can see how stations can be very creative using this technology — and make some serious nontraditional revenue.

Get Interactive

CBS Radio was an early entrant into the digital space, and about a year ago expanded its presence with the rollout of [Radio.com](#), with all the CBS stations as well as several hundred interactive stations. Fred McIntyre, SVP/product and strategic development for the CBS Interactive Music Group, says, "Mobile is one of the key drivers for growth in the Internet radio streaming market. CBS Radio is a prominent player in that market. This has really been an area of focus for us, and will continue to be over the course of the next year or so."

CBS also owns the music service and app Last.fm, which, says McIntyre, "is focused on giving users a great personalized streaming

radio experience. It's an ad-free product that is available to Last.fm subscribers for \$3 a month."

In addition to giving users a personalized streaming radio experience, Last.fm lets users connect through user profiles and view their listening history, while songs they search are "scrobbled," or added to their music profile. The system also recommends concerts and events.

And CBS Radio recently launched a festival app that builds on the Last.fm events database. McIntyre says, "We help users select what festivals they want to go to and, once they get to festivals, pick which stage they should be at, which artist they should go see. That's an ad-supported product that we have rolled out with big sponsors in the U.S. as well as in Europe."

He continues, "What you will see from us over the coming years is a continued focus on the streaming radio applications. We think that is a really interesting space. We think that is a space that, for our own brand of applications, is one we are very bullish on and committed to. You will also see us start to build apps that do additional things for users, above and beyond streaming. There are a variety of ways people engage with music. What we are focused on is looking at each one of those different ways of engagement discretely. A festivals app may be something that is discrete and separate from a list that helps generate playlists, and

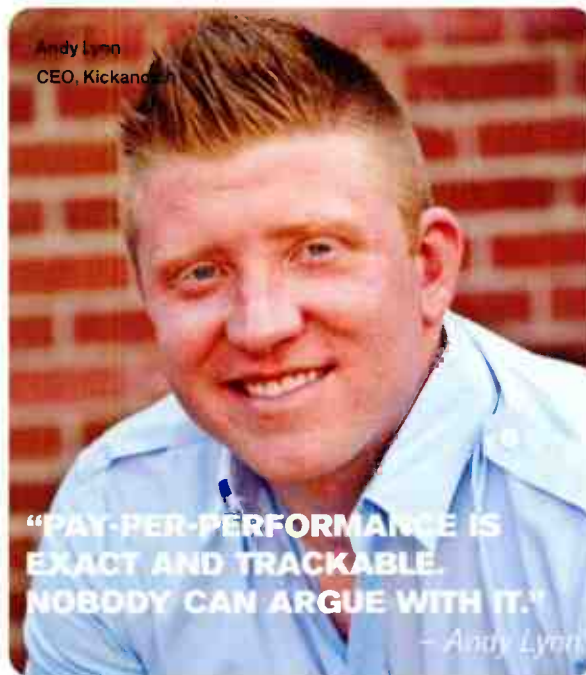
that may be discrete and separate from an app that helps people discover new music. All of those activities seem to be discrete activities. We are focused on playing to each one of these different types of behaviors and these different music needs.

"So much of the activity you see around apps is very much impulse activity. If you give people choices, a lot of times they will choose more than one option. Each time you establish this relationship with the user, you create some value."

Engage & Interact

Three-year old [Airkast](#) is another company putting out some great products in the mobile app space. In addition to creating solutions for Fortune 100 companies, Airkast has close to 900 radio stations, including stations owned by ESPN, Disney, Citadel, Radio One, Salem, Univision, NextMedia, Nassau Broadcasting, and NRG Media.

Airkast learned right away that radio companies want to know how any app they commit to will lead to revenue. Airkast CEO Larry



Andy Lynn
CEO, Kickand

"PAY-PER-PERFORMANCE IS EXACT AND TRACKABLE. NOBODY CAN ARGUE WITH IT."
— Andy Lynn



Fred McIntyre
SVP/Product & Strategic
Development,
CBS Interactive Music
Group

"YOU WILL SEE US START TO BUILD APPS THAT DO THINGS FOR USERS ABOVE AND BEYOND STREAMING." — Fred McIntyre

Leung points out that there's a radio veteran on the company board. "He told us not to treat the radio companies as a customer, treat them more as a partner," Leung says. "As a partner, we need to figure out how we can make money on these mobile applications. How do we monetize it?"

As the mobile advertising world tries to figure which platform will be the ROI leader, Leung sees a lot of positives coming from pre-rolls. "What we do see is high-value content like pre-roll videos working well," he says. "But not inserting pre-roll videos in the front of the application, because it creates a very bad experience for users."

Leung says instant pre-rolls are popular with companies like Univision. "They have video podcasts, where they have these great radio shows they want to broadcast on mobile devices," he says. "In those instances, what we do is apply the pre-roll video before you actually watch the video itself. It's part of the viewing experience to get to the video podcast itself."

As you can see, you have many options, and there are a number of different ways to monetize your mobile platform. The key at this point may be to make sure you are in that space so you can pick the best avenue to generate new revenue. We hope the examples we've given will help point you in the right direction. **INK**

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BLAST From The PAST



LADIES AND GENTLEMEN, START YOUR TRANSMITTERS

Indianapolis radio legend Fred Heckman, back in the 1970s at WIBC. The station signed on the air on October 31, 1938, was purchased by Emmis in 1994, and switched over to the FM dial on December 26, 2007. Since then, Jeff Smulyan has replaced the tiled studio walls with Jeff Gordon wallpaper.

SEARCH YOUR ARCHIVES. Pull the boxes from your storage closet. *Radio Ink* magazine is searching for old (or should we say mature?) photographs of people, stations, or promotions to use on our Blast page. All photos will be returned, but please LABEL them with identifying captions, including a return address and contact name. Mail to: Editor, *Radio Ink*, 1901 S. Congress Ave., Ste. 118, Boynton Beach, FL 33426.

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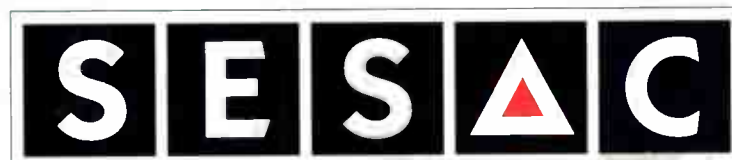
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