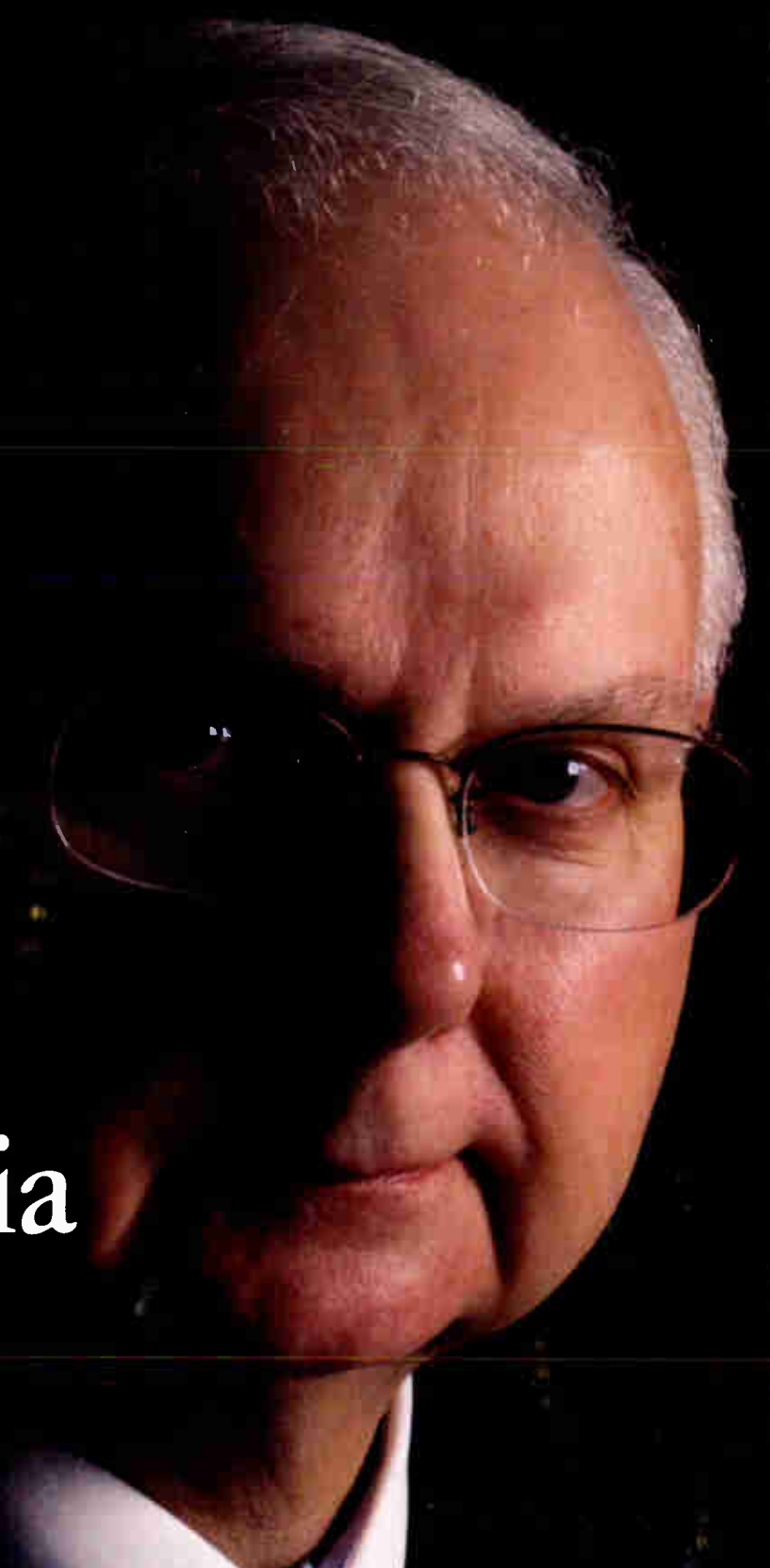


The Challenges of an Independent • Solve Your Sales 'Oil Leaks'

Vol. XX, No. 2 January 17, 2005 PUBLISHED BI-WEEKLY

RADIO INK

RADIO'S PREMIER MANAGEMENT & MARKETING MAGAZINE™



Jerry Lee Enjoys His Philadelphia Freedom

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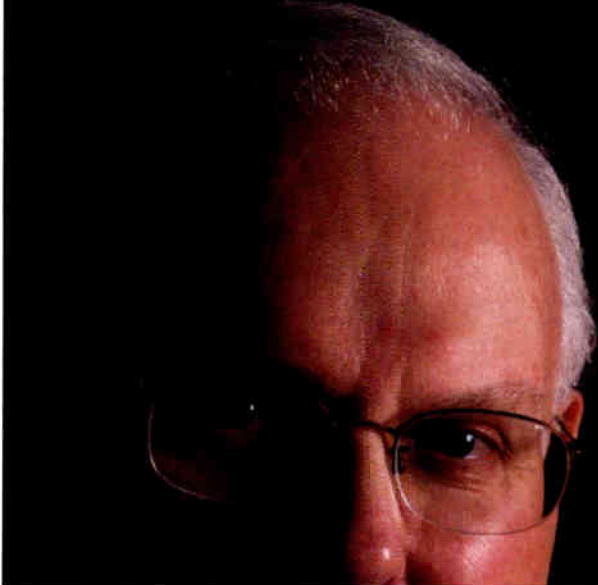
A Plan for the Future

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18 Jerry Lee Enjoys His Philadelphia Freedom



Defying the consolidation odds, broadcaster and philanthropist Jerry Lee is perhaps the most successful independent operator in the radio industry, with annual revenue topping \$30 million at his Philadelphia station.
Cover and interview photographs courtesy of Joan Ford Photography, Marlton, NJ.

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Four independent broadcasters discuss how they operate in today's competitive marketplace.

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Fact-Finder for Developing Direct Business

IDEA TICKER
34,003
...the number of useable ideas in Radio Ink to date

Coming Next Issue:
» Radio Wayne Finalists
» Natalie Swed Stone

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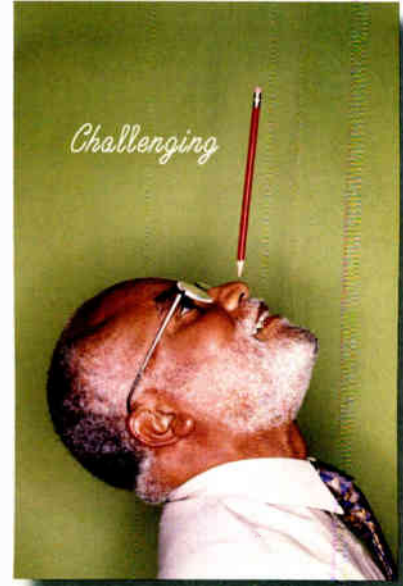
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New Image, New Promises, Old Company

Years ago, I tried using the services of DHL to ship packages in an attempt to save money over FedEx or UPS. I stopped using them because of chronically late packages. If timing weren't critical, I would have used the post office, right?

DHL's new television ads gave me the impression the company had gotten its act together. The ads were very well done. I even liked the new yellow and red logo. Though the first ad didn't convince me to switch from FedEx, it made me think about it, and I thought more about it with every ad I saw. Finally, I was ready to save a couple of bucks per package and move my business to DHL.

Ten minutes ago, I glanced out the window as a DHL truck pulled up to make a delivery to me. "Perfect," I thought, "I'll ask about their online tools and get some shipping supplies." I zipped downstairs, expecting the DHL man to blur from his truck at the speed of efficiency. I wanted to catch him at the door. As I stood there, watching him shuffle papers in the truck for two or three minutes, I noticed that the hot new logo had been painted on an old truck without hubcaps. This shook my confidence a little. Strike one.

When the driver climbed from the truck, my eyebrows rose higher. He was unshaven and scruffy, with long messy hair and a stain on his untucked shirt. No

uniform. Hey! This wasn't the guy they showed me in the ads; this one looked like a convict on work-release. Strike two.

You have to live up to the promises you make in your advertising.

When I asked him about DHL's online tools and how to get supplies, he said, "I dunno," and walked away — not even a "goodbye" or "have a nice day" or "sorry I couldn't help you." Strike three.

Dear DHL:

Your ads had convinced me to switch to you, but my first encounter with your people made me change my mind. Your truck and your driver convinced me that my packages would likely be mishandled, possibly damaged and probably late. Sorry, but I'm sticking with FedEx. If \$2 more per package is what it takes to hire intelligent drivers who drive better trucks, then so be it.

Sincerely yours,
Eric Rhoads

I'll bet you have a few clients like DHL: advertisers who fall short of meeting their customers' expectations but who want to lay

the responsibility for failure at the feet of "bad advertising." What these DHL clients don't understand is that you have to live up to the promises you make in your advertising. Every time you touch your customers, you will reinforce or subtract from the impression you delivered in the ads. It doesn't stop there: These customers will pass along their experiences to others, just as I have passed my experience to you.

My guess is that DHL's new ad campaign will gain the company a lot of attention and trial customers, but if their experience turns out like mine, DHL's investment was all for nothing.

As advertising professionals, we owe it to our customers to encourage them to live up to the promises they're making in their ads. I agree with the CEO of Amazon.com, Jeff Bezos, who recently said, "It has always seemed to me that your brand is formed primarily, not by what your company says about itself, but what the company does."

Amen, Jeff. Amen. ☐

Eric

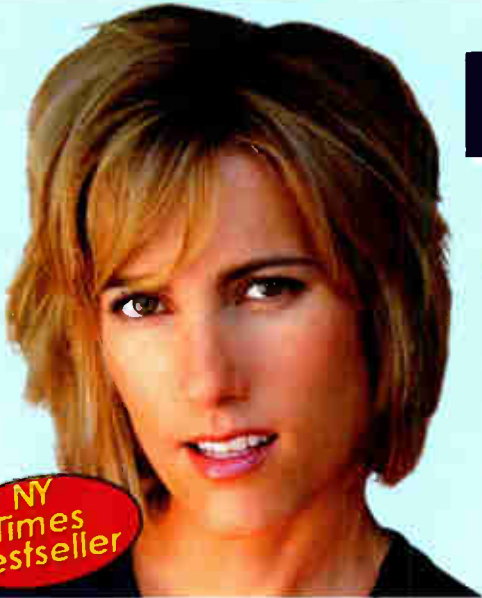
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OK, SKIP, SORT THESE ALPHABETICALLY AND BY ZIP CODE — BY 2 P.M.! Skip Mahaffey (l) and Les McDowell of WOYK's morning show look over the thousands of postcards their listeners sent to cheer U.S. Armed Forces stationed overseas during the holidays. Mahaffey has a son and a nephew in the service.



RAISING THE STAKES FOR THE KIDS: The 1st Annual Mason & Ireland Celebrity Poker Party raised more than \$16,000 to benefit the Children's Hospital of Los Angeles. ESPN Radio 710's Steve Mason and John Ireland hosted the tournament, which included celebrities Shannon Elizabeth, Lou Diamond Phillips, Mimi Rogers, Danny Masterson and Laura Prepon. Inset: Lou Diamond Phillips tries "No Limit Hold 'Em."



RELEASED BY THE AIRWAVES: KLSP 91.7 FM is a Moody Broadcasting Network affiliate within the Louisiana State Prison. On the air since 1987, Christian-formatted KLSP is run entirely by prison inmates. MBN's Phil Shappard recently visited the station for an extended weekend of training at the prison in Angola, LA.

Major Retailers Opt For Sales Over Profits in 2004 Holiday Buying

Major retailers who were expecting to see solid sales gains during this past holiday shopping season did so only by slashing prices on the most popular gift items. Opting for sales gains over higher profit margins, such stores as Wal-Mart, Target, Kmart, Ann Taylor and the Gap cut prices between Thanksgiving and Christmas resulting in modest sales increases over 2003.

The New York Times reports that Wal-Mart executives in late November marked down 24 of the store's most popular toys and electronics to generate traffic. The result: Instead of the 2-percent gain in December sales that Wal-Mart forecasted, the company said recently that the figure was closer to 3 percent.

The strategy brought a surge in traffic for many stores, but Wall Street analysts covering the retail sector noted that the marginal sales gains may create earnings pressure in the coming months, as companies attempt to offset slimmer-than-projected profit margins.

Online Help-Wanted Sites See Double-Digit Gains

Online help-wanted revenues grew steadily over the last three quarters of 2004, and have increased by a larger percentage, on a year-to-year basis, in each of the last three quarters. According to a report issued by *EMarketer*, online job advertising revenues for Q1 2004 were \$177 million (a 26.9-percent increase over Q1 2003), increasing to \$195 million in Q2 2004 (a 39.3-percent increase vs. Q2 2003) and hitting \$217 million in Q3 2004 (a 47.4-percent increase over to Q3 2003).

Total revenues of the top three online job sites for Q3 2004 were \$217 million, versus more than \$800 million for newspaper job classifieds. However, newspaper job listings, while posting much higher revenues (at least five times higher), grew by much smaller percentages year-to-year, peaking at 20.2 percent between Q2 2003 and Q2 2004, and rising as little as 3.9 percent between Q1 2003 and Q1 2004.

Source: *Media Mix*, December 7, 2004

U.S. Automakers Make Gain On Top-10 Lists

CNN Money reports that four U.S. car brands made *Car and Driver's* top-10 list this year, the best showing for domestic automakers since 1989. The publication named the new Chrysler 300 as "best large sedan." Also recognized were Chrysler's new Magnum as "best wagon," Ford Mustang as "best muscle car," and the Chevrolet Corvette as "best performance car." *Money* magazine named the Chrysler 300 "car of the year."

Don't Roll Over And Play Dead!

By Ken Barlow, COO, Vox Communications

I am a partner in a small radio company that owns small-market stations. I have listened and watched over the past few months as satellite radio has taken center stage in our industry. Enough is enough!

Howard Stern's switch to satellite radio is something I accept. Mel Karmazin's becoming CEO at Sirius I understand. What baffles me is radio's willingness to roll over and play dead! The major players in this scenario are making decisions that are bad for radio and bad for radio's future.

It amazes me that Infinity Radio allows Howard Stern to stay on the air for the next year. Could his move have caught Infinity by surprise? I understand the economics involved in benching Howard, but the potential for long-term losses looms much larger. Pay Stern for the next year and take him off the air. Don't allow him to use the very radio airwaves he's attempting to destroy to promote the new venture.

Take Stern off the Infinity stations and his presence in the next year will be dramatically lower. This will negatively affect the plans to cut into our business. Keeping Stern from using co-owned CBS-TV and David Letterman to promote the move also seems like a no-brainer. I even turned on the co-owned Westwood One *Don Imus Show* this morning, and he was lauding the merits of satellite radio and Mr. Karmazin's affect on that medium vs. terrestrial radio! I know satellite radio isn't going away, but must we welcome it into our world with arms wide open?

It's ironic that the very people and companies that will be hurt the most by a highly successful satellite-radio presence are doing nothing to stop it. The major and large-market ownership will feel the financial pinch quickly, as they depend on national advertisers for their revenue stream. Make no mistake — satellite will be taking national dollars away from those markets as it plans to do with the Stern

channel. The major syndicators, which are owned by the large groups, also allow Sirius and XM advertising on our airwaves. Why let them take our audience so easily? Again, the short-term dollar isn't worth the long-term ramifications.

The major groups must get together to ensure that radio remains competitive in the face of satellite. They are the perceived leaders of our industry. Small-market broadcasters will see some erosion in listenership, but the bulk of advertising revenue is local and direct. The local Bob's Hardware store won't be going to satellite, so small-market revenue is less at risk. Likewise, ratings in small-market radio aren't as important as the larger markets, where satellite can make an impact.

What can we do? Take the offensive and protect our turf! Many people laugh when we say "live and local," but what weakness does satellite radio have [other] than that? They cannot do what we do. The term "local" should now be a badge of honor with terrestrial radio.

Look for the next talent starts of tomorrow. There are many people who would salivate to take over for Stern. Radio made Howard Stern, and radio can make more Howard Sterns. Throw the biggest talent search in history, and make it sizzle! Find people who will electrify our airwaves and have a passion for our business! Pull all ads for XM and Sirius from the radio airwaves. Don't make it easy for them to take our listeners and business. Take the next year to re-invent ourselves and think out of the box.

Radio has constantly changed with the times and remained viable in the face of all competition. Satellite isn't the end of radio; it's a wake-up call for radio to get creative with our product and philosophy. It's not the time for our major groups to put their heads in the sand and surrender.

» 10

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Less Is Never More

Eric Rhoads' comments ("How To Become Radio Again," *Radio Ink*, 12/6/04) are right on target. New technology to advance the sound is important. Unfortunately, it's the lack of talent, variety and technology that have combined to create the perfect storm impacting our industry. Instead, the focus is on pacing reports, "Less Is More," and other snappy lines to impress Wall Street.

Less is *never* more. Wall Street will never be impressed, because they have become fixated on "potential" vs. reality. Radio on the other hand has limited its potential by not investing in the fundamentals of our business: people, programming and promotion.

I love *Radio Ink!* Keep reminding us what radio was — and can be again.

Tim Shears, General Manager, MNN Radio Networks

Editors' Note: Letters and Guest Commentaries printed in Radio Ink represent the views of their authors and do not necessarily reflect the opinions of this publication or its editors.

Donate To Radio Wayne Silent Auction

Donations are now being accepted for the annual Radio Wayne Silent Auction, named for legendary radio veteran Wayne Cornils. The former executive vice president of meetings for the Radio Advertising Bureau, Radio Wayne died in July 2000 after nearly 50 years of service to the radio industry. Proceeds from the auction will go to Cornils' two designated charities: Broadcasters' Foundation, which assists broadcasters and their families facing acute financial needs; and the Roaring Fork Conservancy in Basalt, CO, an environmental organization that protects the rivers where Cornils loved to fly-fish.

For donation information, please contact Ron Ruth at rruth@rab.com, 972-753-6751; or Dick Rakovan at rakovan@rab.com, 312-466-5639.

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» **QUICKREAD** » Want to hire a great ad writer? Find someone who reads great literature, a person who reads poetry and novels and who spends spare time writing short stories and screenplays. » You're not likely to be impressed with a writer during a face-to-face interview. Writing is their preferred method of communication, remember? Great writers are a different breed. » Ad writers don't need a literary style in their ad writing; they must create the same word-juxtapositions, elegant incongruities and vivid descriptions that distinguish legendary authors. » Your ad writers can't hear these kinds of phrases echoing in their ears during the day unless they're filling their minds with them at night. » Hire voracious readers and you'll get astounding writers.

As You Read, So Shall You Write

Putting the right words in the right order to express the right idea in the right way is not a skill unique to advertising. Show me a voracious reader of something besides newspapers, business books and magazines, and I'll show you someone who can bang words together so that the sound of them will ring for miles.

Most radio ads suck like a Hoover because we hire functionary little weasels to write our ads, and we expect uninvolved sales reps to present them to the client. Want to hire a great ad writer? Find someone who reads great literature.

To know you're speaking with a writer, ask how many books he or she typically reads each year and what the person has been reading lately. You're looking for a person who reads poetry and novels and who spends spare time writing short stories and screenplays. Fewer than 15 books per year is not acceptable. Extra points for the person who reads 25 or more — and non-fiction books don't count.

What am I calling great literature, and what makes it great?

Stephen Dunn, from *Different Hours*: "I was burned by books early and kept sidling up to the flame."

Tom Robbins, describing a UFO in *Still Life With Woodpecker*: "It went 'whoosh' as it shot by, a sleek panatela of frozen light, pulsating with polka dots of every color, traveling a mere thousand feet or so above the water at incredible speed and mopping up the last of the sunset as if it were a bar rag from outer space."

John Gardner, from *Grendel*: "Men swore. They pushed at the wheels with long oak poles and slashed at the oxen till their backs were crosshatched with bleeding welts and their noses ran pink foam."

Thomas Wolfe, from *Look Homeward, Angel*: "Below his perpetual scowl, his face

was small, converging to a point: his extraordinarily sensitive mouth smiled briefly, flickering, inwardly — like a flash of light along a blade."

Leonard Pitts, 10 years before winning his 2004 Pulitzer Prize: "What do I think of Woodstock '94? Damn, this thing is BIG. Takes a coupla hours to walk the field. Woodstock '94 is computerized, commercialized, digitized and revitalized. And me, I'm just another media weasel trying to make sense of it all."

Neal Stephenson, from *Cryptonomicon*: "World-class cereal-eating is a dance of fine compromises. The giant heaping bowl of sodden cereal, awash in milk, is the mark of the novice. Ideally one wants the bone-dry cereal nuggets and the cryogenic milk to enter the mouth with minimal contact and for the entire reaction between them to take place in the mouth. The best thing is to work in small increments, putting only a small amount of Cap'n Crunch in your bowl at a time and eating it all up before it becomes a pit of loathsome slime, which, in the case of Cap'n Crunch, takes about thirty seconds... He pours the milk with one hand while jamming the spoon in with the other, not wanting to waste a single moment of the magical, golden time when cold milk and Cap'n Crunch are together but have not yet begun to pollute each other's essential natures."

Tom Robbins, again from *Still Life With Woodpecker*: "It was autumn, the springtime of death. Rain spattered the rotting leaves, and a wild wind wailed. Death was singing in the shower. Death was happy to be alive."

You're not likely to be impressed with a writer during a face-to-face interview. Writing is their preferred method of communication, remember? Great writers are a different breed. As John Steinbeck wrote in his diary (published by *The New York*

Times, June 2, 1969), "In utter loneliness a writer tries to explain the inexplicable. He must believe that what he is doing is the most important thing in the world. And he must hold to this illusion even when he knows it is not true." Wow! What a perfect description of an ad writer.

The best lines I ever wrote didn't appear in an ad at all, but in my first fiction novel, *Destinae*: "The soft blanket of summer wrapped them all in her warm embrace. Around the swimming beagles, bright stars danced on rippling waters like a thousand little fishes of light scurrying in a sea of darkness. Night is a time of reflection. Not of stars in water only, but of times past and times to come. And such a night was this."

Please understand that I'm not suggesting that ad writers use a literary style in their ad writing, only that they create the same kinds of word-juxtapositions, elegant incongruities and joltingly vivid descriptions that distinguish legendary authors. Your ad writers can't hear these kinds of phrases echoing in their ears during the day unless they're filling their minds with them at night.

Hire voracious readers and you'll get astounding writers. But be prepared: Good writers were rarely the quarterback or the head cheerleader or the student voted most likely to succeed. They were usually misfit kids, like legendary screenwriter David Freeman, who recently said, "The goal of life is to take everything that made you weird as a kid and get people to pay you money for it when you're older."

Hire a David Freeman and you'll get more effective ads, happier clients and monster billing. You'll probably find him working at Barnes & Noble. ☎

Roy H. Williams, president of Wizard of Ads Inc., may be reached at Roy@WizardofAds.com.



» **QUICKREAD** » Giff's form is a fact-finder to help you develop direct business. » Profile your customer with this "short form." » You will realize — from a strategic perspective — that the *sequence* of these questions is equal in importance to the questions themselves. » You will find out what your client needs, wants and expects to accomplish with advertising. » You and the client will see what changes are necessary to accomplish those objectives.

'Short Form' Fact-Finder For Developing Direct Business

As you go down this list, hopefully you will realize — from a *strategic perspective* — why the sequence of these questions is equal in importance to the questions themselves.

GIFF'S CUSTOMER PROFILE

Salesperson: _____

1. Account: _____
Category: _____

2. **DECISION-MAKER:** _____
APPOINTMENT: _____

3. List in descending order (biggest to lesser sellers) your key products and/or brands and/or services:

PRODUCTS:
1. _____
2. _____
3. _____

BRANDS:
1. _____
2. _____
3. _____

SERVICES:
1. _____
2. _____
3. _____

4. No. of locations: ____ Are your locations considered **Strengths** or **Weaknesses**? (circle one)

5. What are you really selling? Selection? Service? Quality? Value? Uniqueness? Image? Reputation? Expertise? Convenience? Exclusivity? Fashion? Craftsmanship? Entertainment? Fun? Something "trendy"? Seasonal activity or event? Seasonal merchandise? Something new/innovative? Location? Other: _____ (Now, rank in order 1-5):
#1 _____ #2 _____
#3 _____ #4 _____
#5 _____

6. Including "price," what is your No. 1 competitive advantage? _____

7. Who makes the purchase decision? (please circle) Male? Female? Both? Wife? Husband? Both? Teens? Children? Both? Company President? Managing Director? General Manager? Buyer? Office Manager? Purchasing Agent? Committee? Other: _____

8. Primary Target (age range): ____ to ____
Secondary Target (age range): ____ to ____

9. Three Biggest Competitors:

- 1. _____
- 2. _____
- 3. _____

Competitor's Major Advantage:

- 1a. _____
- 2a. _____
- 3a. _____

10. Other than the above three, what new competitors are stealing business from you?

11. Which of your competitors stand to gain the most if you fail to expand your customer base?

12. Why do consumers buy from your three biggest competitors?

13. What mistakes can a consumer make in buying from your competitors?

14. Are there any misconceptions about your business that drive you crazy?

15. List three reasons why our listeners should buy from you, rather than from your competitors?

- 1. _____
- 2. _____
- 3. _____

16. What is the one thing you wish more of our listeners knew about your business?

17. Is your current market share trend **Rising**, **Stable**, **Threatened**, or **Down**? (circle one)

18. What are your basic convictions about advertising in general?

19. Is your advertising **Promotional**, **Semi-Promotional**, or **Non-Promotional**? (circle one)

20. Would you describe your advertising as **Hard Sell**, **Soft Sell**, or **In Between**? (circle one)

21. What is the strongest impression that consumers have as to what your business stands for?

22. Current positioning statement:

23. Describe the positioning or image you would like to have for your business:

24. What people are being missed by your current advertising?

25. Are you reaching enough of the right people, with the right message, enough times?
___YES! ___NO! (Are you sure?)

26. From a low of 1 to a high of 10, score your satisfaction with your *current* advertising: ____

27. In terms of *expanding* your current customer base, what is your No. 1 sales problem?

28. By percentage, how do you advertise?
___% Radio, ___% Newspaper, ___% Television,
___% Direct Mail, ___% Yellow Pages,
___% Outdoor, ___% Magazine, ___% Internet,
___% Flyers, ___% Cinema, ___% Other (list other media): _____

Total Ad Budget: \$ _____

29. Because shifting market conditions require alterations in your advertising, what changes must you make in order to *expand* your customer base?

30. What is the most important message you need to get across to our listeners?

Dave Gifford, president of Dave Gifford International and founder of The Graduate School For Sales Management, may be reached at 505-989-7007 or by e-mail at giff@talkgiff.com

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-- Henry Capogna, Sales Manager, WOOD/WTKG, Grand Rapids





Radio *Can* Cash In On

For most of 2004, radio's national ad dollars were well off the mark. Local dollars were there but were nothing to brag about. As a result, the entire sector fell out of favor with Wall Street. Now, as advertisers embrace the newly defined consumer-driven marketplace and move their dollars out of traditional mass media, will

radio benefit from its inherent targetability; or will it continue to lag behind newer, more interactive media? Interep's Ralph Guild and Katz Media Group's Stu Olds offer some insights into radio's fortunes for 2005 — excerpted from remarks made at *Radio Ink's* Forecast 2005 last month in New York.

Stop Cannibalizing Radio Dollars by Ralph Guild

The last four quarters were not very kind to radio, particularly in the national area. In the fourth quarter of 2004, dollars began to move in the right direction, with a solid improvement in national business. Some of this had to do with political dollars — but not totally — and when all the numbers are in, we believe national will have finished very much on the positive side in the fourth quarter.

Automotive is a major category that showed improvement in the fourth quarter after being a very difficult category for nearly the whole year. Several secondary categories — banks, mortgage companies, electronics, fast food, fuel, mail services, transportation — also are doing quite well, and we expect them to continue to do well this year.

Despite signs of an improving economy, most analysts are still cautious regarding radio. Most see 2005 as another year of recovery, with growth estimates of 3-4 percent for the year. Part of our conservative outlook for this year is prompted by uncertainties surrounding some of the recently announced industry initiatives. We don't fully know how the advertising community will respond to changes in inventory and pricing. Until that is settled, it could be a little dark cloud over the industry. Some analysts feel that radio revenue may suffer if media buyers don't embrace the 30-second commercial in radio. We believe it's important that broadcasters work in concert with the media advertising community to present something that's not just good for broadcasting, but is also good for the advertising community.

There are signs of recovery in the radio market. We believe that you can't just remain at

the mercy of the economic tides that affect an industry, although the economy certainly will have a major bearing on revenues. One area we're aggressively pursuing at Interep is the targeting of regional sales and marketing managers, who spend nearly \$400 billion a year on sales promotions. This is money that's been in point-of-purchase, sampling and couponing. While these promotions work beautifully with media components such as radio, the decision-makers for these dollars are not the same decision-makers who control a company's media dollars. This means we have to change the way we think about the way our sales force functions. At one point, almost 100 percent of our revenue came from media departments, but now it's closer to 90 percent of our revenue.

These programs often include event marketing, web promotions, concerts and other promotional tools that radio stations do well. As a matter of fact, it was that kind of promotional activity that kept radio alive in the 1970s and '80s. Nontraditional revenues are an increasingly important segment of radio sales. According to the Radio Advertising Bureau, though spot radio sales are relatively slow this year, NTR has been growing at double-digit rates. Local radio has been pursuing NTR for years, and national spot radio has gotten into it in recent times. We see it as having a big potential to balance the source of revenue for radio stations as the years go forward.

In addition to the opportunities presented by calling directly on multi-levels of advertisers, radio has tremendous untapped opportunities to penetrate the advertising agency above the buying level, particularly at the planning group. Media choices are recommended

by planning groups, and the client makes the final decision, yet radio reps traditionally expend 99 percent of their time in the media department, calling on time buyers. Transactional radio sellers who believe that they can continue to focus attention solely on time buyers will go the way of newspaper typesetters. The industry is changing, and the people who continue to do things the way we've been doing them for decades will not be able to survive over the next few years.

The 2005 challenge for broadcasters is to shift their focus from cannibalizing existing radio dollars to developing new dollars for radio. We've believed in this for a long time, but the time has come for all of us to get serious about it. It's pretty obvious what's happening as we've continued to compete with one another without looking at the broader picture. What we call "media myopia syndrome" is hampering progress in achieving the goals of radio advertising.

Broadcasters are steadfast in monitoring stations and their competition with each another, but don't measure how they're competing against the total advertising pie in their market — or in the case of national spot, how they're doing against all advertising. How Interep is doing against Katz, or how stations are doing against other stations in their markets, is not as important as how we're doing against the big pie. The shift of just one share point from television or newspaper would add \$450 million-\$470 million to the radio industry's billing — if we can get it away from those other media. ☐

Ralph Guild is chairman/CEO of Interep.

Marketing Shift In 2005

Radio Is Addressing Fundamental Advertising Issues by Stu Olds



Someone once told me that experts, when in doubt, tend to paint the worst possible picture. That way, when they go wrong, people aren't quite as angry as they otherwise might be. So if we believe doctors, nothing is wholesome. If you believe theologians, nothing is innocent. If we believe the military, nothing is safe. And if we believe the market, radio will not participate in the ad recovery. Like doctors, theologians, and the military, however, the market isn't always right.

Clearly, real changes were needed. So group heads started asking questions about what we could do to make a real difference:

- What are the real reasons that agencies and advertisers won't buy radio right now at the level that we want?
- What changes have taken place — and are taking place now — in our business and with our clients, making it more difficult for us to succeed?
- What are the problems, pressures and needs facing our customers?
- What new approaches are needed to position our assets as preferred solutions to the needs of our customers?

All this probing drilled down to our customers, and what we found was that:

- Advertisers want clear ROIs on the money they've spent;
- They need higher profitability and sales in a flat mature market;
- They face exposure to sales pitches from multiple new media;
- They want to appeal to a savvy, cynical audience in many cases; and they desire more touch points and deeper relationships with their customers.

At the same time, agencies need to remain relevant in light of more competition and the influence of consultants. Agencies must be accountable to clients for their own performance, and satisfy client demands for measur-

Does radio have challenges? Yes, without a doubt. But radio will benefit from the ad recovery because the industry is addressing fundamental issues and questions affecting the radio business. Twelve to 18 months ago, industry leadership changed its management style from hoping business will get better, and they understood that simply doing a better job of telling our story to advertisers wouldn't change the results.

able performance and ROI. They seek to satisfy client desires for unique, cutting-edge, effective marketing plans. And they're doing all this while their resources have been reduced in many places through mergers and consolidation. The reduction of the importance of mass coverage by a TV model has really cut into their cash flow, as well. Radio heard these issues and concerns and recognized that agencies and clients are not interested in solving our problems. Instead, we need to address theirs.

Additionally, new audience measurement technologies that are personal, passive, multi-media-capable and that include commercial ratings are being tested. Radio groups are making heavy financial investments in new research through RAEL, re-proving that radio works and demonstrating how it can be used more effectively. As an industry, radio has focused its united efforts on new business development through the RAB expanded team and the expanded Clear Channel-Katz Advantage marketing unit, through Interep's efforts and through CBS Plus. We are moving to a more proactive selling environment to balance those transactional swings that we can't do a lot about.

In a changing marketing landscape, radio's inherent strengths uniquely match up with client and agency challenges in impacting consumers. With the continued demise of mass marketing, radio has the targeted, localized, personalized option to adjust to a fragmented culture. For example, with a record number of women at work, radio has the abil-

ity to mirror their out-of-home schedules. Radio also is the key to reaching and impacting the U.S. ethnic populace, which includes 71 million African-American and Hispanic-American consumers, a combined group that is growing at twice the rate of the general population and has \$1.3 trillion in spending power. Radio reaches 96 percent of African-American and Hispanic-American consumers, who spend nearly 50 percent of their media time with radio, listening 25 hours a week. Radio will benefit from the ethnic population growth as advertisers strive to impact this increasingly important market segment.

Perhaps most important: Agencies and advertisers are looking for compelling ideas to dramatize their messages. Radio is developing new marketing concepts, finding ways to integrate products into programming content, and selling new ways to partner with our listeners. With our agency and advertising partners, we must continue to develop compelling ideas to move products and services by engaging radio's loyal audience. In a competitive ROI-driven world, a medium that matches the increasingly out-of-home marketplace and addresses accountability and efficient execution will benefit. Radio has faced that reality. While we surely have a lot more to do, the market is wrong: Radio will cash in big time on the ad recovery in 2005 and going forward. ☐

Stu Olds is CEO of Katz Media Group in New York.

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<p>Amigo Broadcasting has agreed to convey the assets of 11 FM and four AM Radio Stations in six Texas markets to Border Media Partners for an enterprise value of \$78,000,000</p> <p><small>Media Venture Partners represented Amigo's controlling unitholders in this transaction.</small></p>	<p>Family Stations, Inc. has conveyed the assets of KFTL-TV, Channel 64 Sacramento, CA to Telefutura Television Group, Inc. for \$65,000,000</p> <p><small>MVP represented Family Stations in this transaction.</small></p>	<p>Entravision Communications Corporation has conveyed the assets of WRZA (FM) and WNDZ (AM), Chicago, IL to NewsWeb Corporation for \$24,000,000</p> <p><small>MVP represented Entravision in this transaction.</small></p>
<p>North Texas Public Broadcasting has conveyed the assets of KDTN-TV Channel 2, Dallas, TX to Daystar Television Network for \$20,000,000</p> <p><small>* Non-commercial Media Venture Partners represented North Texas Public Broadcasting in this transaction.</small></p>	<p>Catamount Broadcast Group has conveyed the assets of KMVT-TV, Channel 11 Twin Falls, ID to the Neuhoﬀ Family Limited Partnership for \$17,300,000</p> <p><small>MVP represented Catamount in this transaction.</small></p>	<p>Entravision Communications Corporation has conveyed the assets of KZFO (FM), Fresno, CA to Univision Radio for \$8,000,001</p> <p><small>MVP represented Entravision in this transaction.</small></p>
<p>Radio Bismarck Mandan, LLC has conveyed the assets of KSSS (FM), KBMR (AM) and KQDY (FM), Bismarck, ND to Clear Channel Communications for \$8,000,000</p> <p><small>MVP represented Radio Bismarck Mandan, LLC in this transaction.</small></p>	<p>Infinity Radio, Inc. has agreed to convey the assets of WBGR (AM) and WBMD (AM), Baltimore, MD to Family Stations, Inc. for \$7,500,000</p> <p><small>MVP represented Family Stations in this transaction.</small></p>	<p>Entercom Communications Corp. has agreed to convey the assets of KNWX (AM), 1210 khz, Seattle, WA to Bustos Media of Washington, LLC for \$6,000,000</p> <p><small>MVP represented Entercom in this transaction.</small></p>
<p>Entravision Communications Corporation has conveyed the assets of WZCH (FM), Chicago, IL to NextMedia Group for \$5,000,000</p> <p><small>MVP represented Entravision in this transaction.</small></p>	<p>Bahakel Communications has conveyed the assets of WBAK-TV, Channel 38, Terre Haute, IN to Mission Broadcasting for \$3,000,000</p> <p><small>MVP represented Bahakel in this transaction.</small></p>	<p>Clear Channel Communications has conveyed the assets of KBFO (FM), KQAA (FM), KSDN AM/FM and KKAA (AM), Aberdeen, SD to Aberdeen Radio Ranch for \$2,250,000 and, in separate, but simultaneous, transactions Aberdeen Radio Ranch has sold KQAA (FM), Aberdeen, SD to Educational Media Foundation and KKAA (AM) and KQKD (AM) to Family Stations, Inc.</p> <p><small>MVP represented Aberdeen Radio Ranch in these transactions</small></p>
<p>Entercom Communications Corp has agreed to convey the assets of KLYK (FM), KRQT (FM), KBAM (AM) and KEDO (AM) Kelso-Longview, WA to Bicoastal Holdings Co., LLC for \$2,150,000</p> <p><small>MVP represented Entercom in this transaction.</small></p>	<p>Results Radio, LLC \$22,000,000 Capital Raise</p> <p><small>MVP represented Results Radio in this transaction.</small></p>	<p>ClearComm, LP has conveyed certain PCS licenses in California representing approximately 1.2 Million Pops to Metro PCS</p> <p><small>MVP represented ClearComm in this transaction.</small></p>
<p>Word of God Fellowship, Inc. (Daystar Television Network) has conveyed the assets of KMPX-TV, Channel 29, Decatur, TX to Liberman Broadcasting Inc.</p> <p><small>MVP represented Word of God Fellowship in this transaction.</small></p>	<p>LeSea Broadcasting \$15,000,000 Term Loan and Revolving Credit Facility</p> <p><small>Media Venture Partners represented LeSEA in this transaction.</small></p>	<p>Point BTA 331, LLC has conveyed a PCS license in Olympia, WA representing approximately 335,000 Pops to T-Mobile USA, Inc.</p> <p><small>MVP represented Point in this transaction.</small></p>
<p>The Coast Community College District has conveyed the assets of KOCE-TV, Channel 50* Los Angeles, CA to The KOCE-TV Foundation</p> <p><small>* non-commercial MVP represented The Coast Community College District in this transaction.</small></p>	<p>Badger Communications, L.L.C. \$7,750,000 Term Loan Facility</p> <p><small>MVP represented Badger Communications in this transaction.</small></p>	<p>GoldenState Towers, LLC has purchased the towers of Master Towers, LLC</p> <p><small>MVP represented Masters in this transaction.</small></p>
<p>The Coast Community College District has conveyed the assets of KOCE-TV, Channel 50* Los Angeles, CA to The KOCE-TV Foundation</p> <p><small>* non-commercial MVP represented The Coast Community College District in this transaction.</small></p>	<p>TCP Communications, LLC has purchased the towers of SCS Communications, LLC</p> <p><small>MVP represented SCS in this transaction.</small></p>	<p>GoldenState Towers, LLC has purchased the towers of Master Towers, LLC</p> <p><small>MVP represented Masters in this transaction.</small></p>

Jerry Lee Enjoys His Philadelphia Freedom

By Reed Bunzel, Editor-in-Chief

Cover and interview photos by Joan Ford Photography, Marlton, NJ



Take a look at the top 20 radio stations in Philadelphia* and you'll see that 19 are owned by five of the largest publicly traded companies. The other one — Adult Contemporary-formatted WBEB-FM — is the success story of one man who defied all odds (and logic) of consolidation to establish one of the most profitable radio stations in the country. That man is Jerry Lee. After nearly nine years of rapid-fire mergers, acquisitions, cost efficiencies and IPOs that have defined radio's consolidated playing field, his pioneering FM annually generates more than \$30 million in revenues. And get this: He does it all with no debt.

"I was billing a little over \$13 million in 1996, when the Telecom Act was passed," says Lee, who claims he spends more money on research and television marketing than just about anyone else in radio. "I'm now billing \$30 million. I couldn't have done that without deregulation. If I had debt, I couldn't do it, because I couldn't have taken the risks I've taken. I try a lot of things, and some of them don't work."

Obviously, those "things" work well enough to qualify Lee as perhaps the most successful independent operator in the radio industry. A strong proponent of applying scientific research to virtually all aspects of business, he insists that randomized control trial research removes

most of the guesswork in both day-to-day operations and long-range planning. Always wondering, "How do I get bigger?" Lee is willing to spend sizeable amounts of money on elements that can generate even more money. "My goal in 2005 is for 15-percent revenue growth," he says, "and I believe we'll have so much momentum from things we did last year that we might be able to get it up to 20 percent the following year."

But Lee isn't all about making money; he also enjoys spending it on noble causes. In 1982, he created the Broadcast Industry Council to Improve American Productivity, which spearheaded national campaigns for literacy, productivity and exports. In 1995, he initiated a program using customized interactive multimedia to help the Philadelphia School System reduce the number of 7th graders held back each year. He later funded a grant to research why the Union City school district improved from one of the worst to one of the best in New Jersey. The following year, as a member of the board of the Salvation Army, he initiated a series of programs to curtail child abuse, and another to collect toys for needy children.

In 2000, Lee established the Jerry Lee Center for Criminology at the University of Pennsylvania. "We're doing a randomized control study on restorative justice, which is

probably one of the most important developments in criminology in the last 30 years," he observes. "The British government is very excited about this. Our initial findings show reduced repeat violent crimes by 43 percent. The chief justice of the U.K. has reviewed these restorative justice findings, and he called all of the chief magistrates of Great Britain together and said, 'This is the future of criminal justice in the U.K.'"

Lee sits on the boards of numerous organizations, including the Philadelphia Police Foundation, the Greater Philadelphia Chamber of Commerce, the Radio Advertising Bureau and the National Association of Broadcasters, which last year honored WBEB with a Marconi Award for "Excellence in a Major Market." He is a recent inductee to the Pennsylvania Association of Broadcasters Hall of Fame, and he is head of the research committee for the Radio Ad Effectiveness Lab (RAEL).

Radio Ink recently had the pleasure of sitting down with Lee (who won the Radio Wayne Award for Broadcaster of the Year in 1997) to discuss the things he holds most dear — particularly radio, research and technology — and how his success in Philadelphia broadcasting has given him the chance to promote a number of public-service activities.

**Mon.-Sun., 6am-midnight, 12+AQH*

INK: There aren't many independent operators left in radio, especially in major markets. Describe what it's like to go up against the major players in Philadelphia.

LEE: I'm really in a unique position. If I had an independent station with debt, I couldn't survive, but I have the opposite problem, which is wonderful. When Congress passed deregulation in 1996, I was on the NAB board, and people were saying to me, "We know you're against deregulation, because you'll be killed by being an independent." I answered, "No, I'm one of the most vocal advocates of deregulation." I could read the future: I knew that the big groups, in order to gain Wall Street's favor, would cut back on promoting their stations. So when deregulation was passed, I

increased my promotion budget by a million dollars the first year — and I've increased it every year since then.

Why did you stay in the game as an independent when so many others sold out or merged?

I could see the tremendous benefits. There is no way our station had the value then that it has today, but I could see its growing value. Also, I'm in a position to help in public service, because when you own a radio station, more people return your phone calls. That has been very helpful; even though we don't do anything on the air to promote my causes, it certainly has made me a lot of connections.

Radio had a difficult year in 2004, in terms of revenue

growth and share price. How do you measure the value of an industry that's gone through three difficult years in a row?

It's very simple. Right now, radio is tremendously undervalued, and it probably will stay undervalued for the next 12 to 18 months. Five years out, radio is going to be phenomenally successful, for a number of reasons. First, television has become fragmented and overvalued. I know this because I spend a lot of money on television. I'm spending more money each year, and I'm getting less television. It's coming to a breaking point: We're hearing advertisers constantly talk about TV not being where it's at anymore. It's too mass of a media. Second, the future of the media is targeting, and radio is one of the best targeted media out there.

Couple that with the information coming from the Radio Advertising Effectiveness Laboratory — it's phenomenal, especially against newspaper. There's gold out there.

New data says that mass media — including radio — should refocus on the consumer. How can the radio industry achieve this?

First, we need to learn how to write effective radio commercials. Radio is the one medium, as opposed to TV, that has a very wide swing between good commercials and bad commercials. Television has a very narrow band between good and bad commercials because people invest a lot of money in testing in television, but there's very little testing in radio. As a result, we have some really bad and some really good ads.

How much of a "paradigm shift" in the sales process is necessary to serve the needs of advertisers?

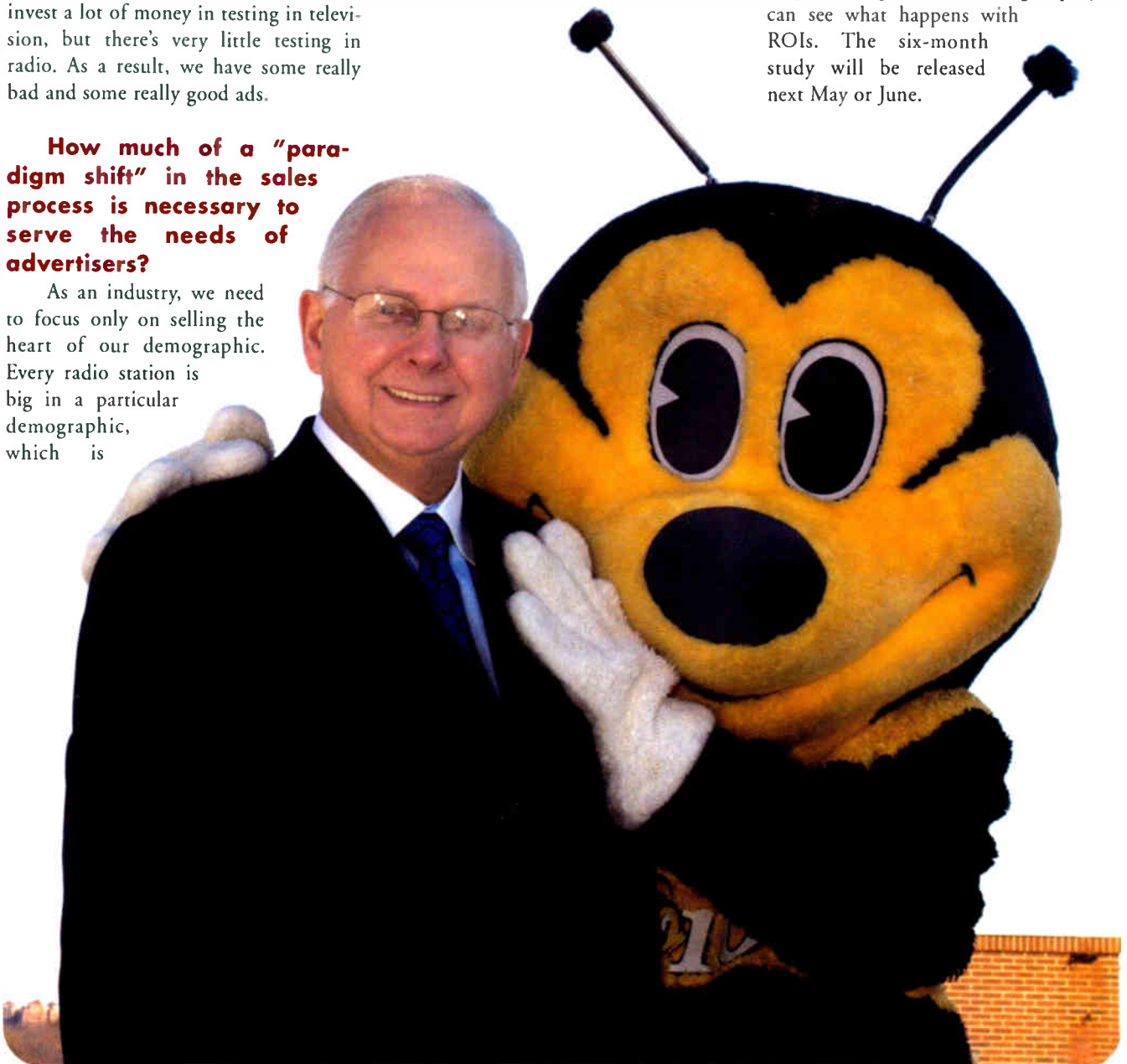
As an industry, we need to focus only on selling the heart of our demographic. Every radio station is big in a particular demographic, which is

fantastic because radio is very targeted. But most radio stations go into an advertising agency and try to get all the business. Well, guess what? I typically get \$1,000 for a midday commercial in demo, but if I go into that same agency to pitch a client that's only at the edge of my demographic, I may have to negotiate down to \$650-700 a spot. When the next buy comes up for my demo, I'll get only \$700 a spot.

Target the core demographic, and everybody wins. Advertisers get more return for their investment, and the radio station makes more money. That is such a simple thing to do, and that's the way we're going to make the most money.

Will the research studies released by RAEI cause Madison Avenue heads to look at radio again?

There's no question about it. RAEI is conducting a study that will have a positive effect on the industry. The study looks at five advertisers that use varying amount of radio and television. We're going to areas where we can split the markets, so TV commercials go to only half the homes in the market. We can then measure which products are flying off the shelves in the supermarkets. If one area of the market has TV and the other doesn't, you can show the effectiveness of TV in the general market. When a radio campaign is being heard by both groups, you can see what happens with ROIs. The six-month study will be released next May or June.



We're planning in the next two to three years to study another five to 10 advertisers per year, until we study every category of advertiser. Proving we actually moved the needle and sold product will be powerful. Radio is now the only medium that is spending big dollars to find out how it works. This will give us a significant leg up.

Is the Portable People Meter ready for prime time?

It needs to be tweaked, but it's pretty close. In Houston they are working to get those response rates up. They're going to use the Nielsen recruiting method, which is getting a higher response rate than the Arbitron method did in Philadelphia. I just want the truth in radio. I'm willing to take a hit; I just want the truth. The truth will allow the advertiser to be successful with radio, so he'll keep coming back. Years ago John Wannamaker said, "Fifty percent of my advertising is wasted, but I don't know what half." Actually, he was a wide-eyed optimist, because the best minds in the advertising field today say only three of 10 ad dollars are working.

And those advertisers aren't going to waste that other 70 percent?

That's right. They're trying to find other ways to reach their customers. We're starting to see real evidence that radio is one of those ways, because the industry is putting big bucks behind quality research. On our research committee — and no one has ever done this before — is a researcher from every major agency. We don't make any decisions unless the advertising people from the agencies and the advertisers tell us they want it. They also have to sign off on the methodology before we do it — which also has never happened before. We gain tremendous credibility because these researchers go back to their companies and say, "Hey, this is important stuff; you need to look at this."

There's been criticism during the past year that the radio industry has lacked vision and leadership. Is this true?

I think it was an accurate statement

a year ago. With consolidation, there's been a lot of scrambling that has probably affected leadership in the short term. Assimilating all these stations was close to impossible; and many people concentrated on that, rather than looking at the future of the industry. People are beginning to breathe a little bit. There are a number of people who will surface as effective leaders. I sense a change, which began when the big groups decided they were going to invest some big dollars and support the Radio Ad Effectiveness Lab. My sense is that we're a lot more cohesive as an industry, moving forward and tackling major problems.

Wall Street and the general marketplace seem obsessed with satellite radio, iPods and other new media. Is the radio industry getting a raw deal in all of this?

We certainly got a bad roll of the dice from Wall Street last year. Let's take a look at satellite radio: I predict that, no matter how big their penetration, they will probably never exceed 5 percent of Average Quarter Hour listening. American consumers are

victims of habit, and they do not want to pay for something they can get for free. With that said, we can still screw ourselves up by running too many commercials. Clear Channel has taken a gutsy move by limiting commercials to 12 minutes an hour. I applaud them — that's the right thing to do. If all the music stations in the country adopt this 12-minutes-or-less philosophy, it will be acceptable to the American public.

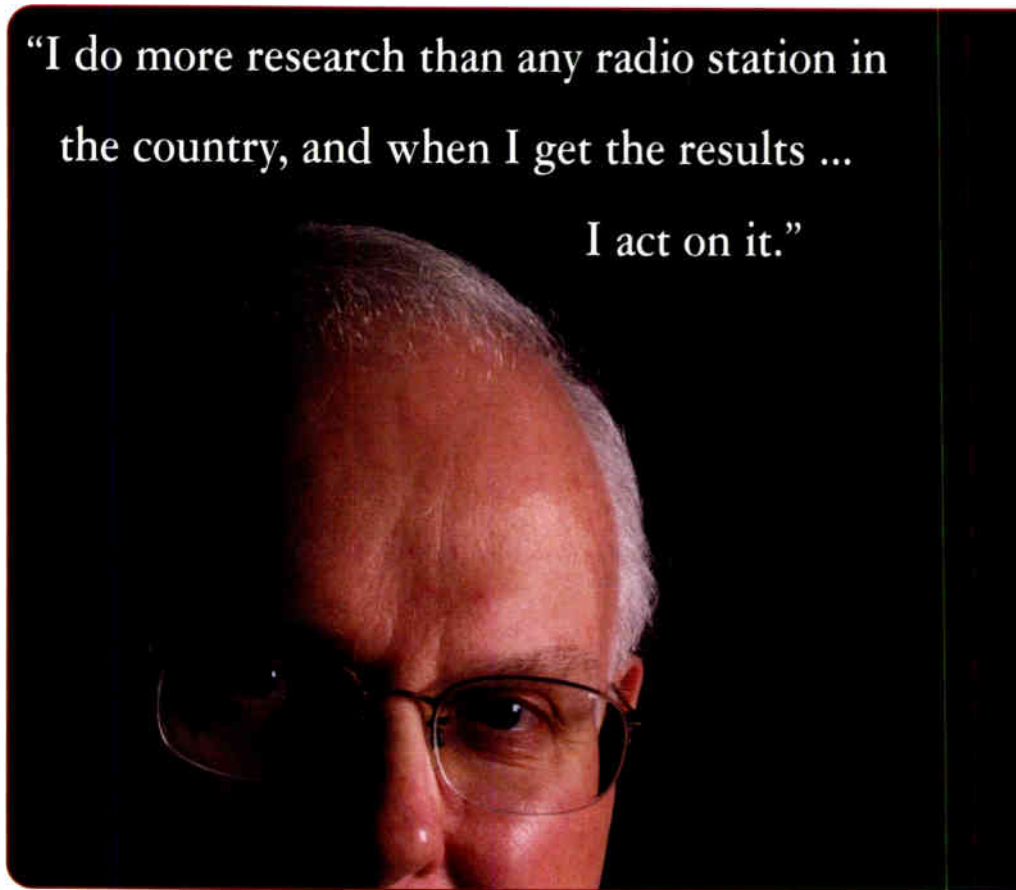
Do you believe that commercial overload caused the audience erosion of the past 10 years?

It's not that hard to understand. It was like having a convenience store that's always running out of the things you need, but you had no where else to go. All of a sudden, this shiny, new, clean convenience store opens across the street, and it magically has most of the items you want when you want them. Overnight, the first store goes out of business.

That's what we were doing to ourselves. If we don't give people what they want, eventually they will go to the satellite and iPods to get their fill of music. But if we go back to 12 minutes an hour, we're in good shape.

"I do more research than any radio station in the country, and when I get the results ...

I act on it."



Jerry Lee The Personal Side

What leisure activities do you enjoy?

Hunting for gadgets, listening to piano music

What books do you recommend? *Good to Great* by Jim Collins, *First, Break All The Rules* by Marcus Buckingham and Curt Coffman, *The Tipping Point* by Malcolm Gladwell

What books are on your nightstand right now? *Wheels for the World: Henry Ford, His Company, and a Century of Progress, 1903-2003*

Who are your mentors or role models? Howard Hughes and Leonardo da Vinci

If you had 30 minutes to talk with one person, who would that be? Bill Gates

Whose phone calls do you always return? I try to return everyone's calls except for stockbrokers'.

If you could go back in time, where/when would you go? I wouldn't — but I would like to go 100 years in the future.

To whom did you listen on the radio when you were growing up? *The Green Hornet*, *Tom Mix*, *Johnny Dollar* and *The Shadow*

What did you want to be when you grew up? A private eye

What is your favorite radio format? I don't really have a favorite, but my favorite music is blues.

What are your favorite business websites? *WARC.com* and *Forbes.com*. I use Google to find everything I want on the web.

What's your #1 "guilty pleasure" website? My collection of blogs devoted to gadgets

What has been your most unattainable goal? Being an advisor to presidents

Of what achievement are you most proud? Getting the Office of Management and Budget in Washington to issue a memo calling for government agencies to make all spending decisions based on scientific research

Why have you been able to turn in such strong ratings and revenues, book after book?

I do more research than any radio station in the country, and when I get the results of that research, I act on it. I spend more money on television than any broadcaster. I even do daily research. For instance, an experiment over the past year has cost me a small fortune, but through it, I've been able to learn a lot about cause and effect. I have a microscope on the Philadelphia market, and I track everything that everybody does in the market. If they do direct mail, outdoor, television or anything else, I can see what affects the needle. This has given me an enormous amount of knowledge to work with.

What are you able to do differently from operators of major public — or privately held — companies?

Every decision I make is based on what I make this year and what I'll make five years from now. If the choice is between the two, I'll go with the five years. I always am thinking, "How do I get bigger?" Right now, we're spending a fortune on a project that looks at marketing to women, convincing agencies and advertisers that this is the future of marketing. It's costing money today, but in five years it's going to make me a ton of money. My goal in 2005 is for 15-percent revenue growth, and I believe we'll have so much momentum from things we did last year that we might be able to get it up to 20 percent the following year.

Do the pressures of being a public company force major group operators to watch every dollar they spend?

More than I do. I'm focused on driving the radio station, and I know from experience that money gets in the way of most decisions. When I sit down with my management team and brainstorm on new ideas, I will not allow anyone to ask, "What will this cost?" They're allowed to ask that question only after we decide as a group that this is something that would be good for the station in terms of ratings or revenue. Only then can they talk about cost and return on investment.

Many people instinctively say, "We can't do that — it's too expensive." Well, a dollar may be too expensive, but a hundred million dollars may be cheap.

How critical is it — or not — for radio to transform itself to a digital medium through HD Radio?

People have become so attuned to hearing digital music that we have to do it. After people saw TV in color, a TV station couldn't survive if they continued in black and white. Likewise, broadcasting in HD Radio is something we just have to do.

Can radio attract listeners in their 20s and 30s if they didn't gravitate toward radio during their "habit-forming" teen years?

This is a real problem. I've already written to [Clear Channel execs] Mark Mays and John Hogan to suggest that they convert a couple small-market stations that aren't serving them well and target teens. They should interview teens one-on-one to find out how we can merge their music needs with the Internet, instant messaging and so forth. I received a note from Mark, saying they are going to do that. I also suggested that they think about partnering with other groups to experiment with younger listeners. We'll lose the edge if we have to get people into radio in their 20s and 30s. Why not make radio relevant to teenagers? Every day we don't do it, we're making a mistake.

What do you consider the greatest challenge facing radio in the coming years?

Radio's greatest challenge is to control its inventory. When you're never sold out, you have destroyed the engine of radio. Radio is a business that depends on the law of supply and demand for its continued success.

Likewise, what do you consider radio's greatest asset?

Radio's greatest asset is that it is the most emotional of all media. Television, newspapers and magazines cannot tap people at the emotional level of radio. ☒

Executive Roundtable:

The Challenges Of Being An Independent

EXECUTIVE ROUNDTABLE PARTICIPANTS

- PETER SMYTH, PRESIDENT/CEO, GREATER MEDIA
- DAVID BENJAMIN, PRESIDENT/CEO, TRIAD BROADCASTING
- AL VICENTE, PRESIDENT/CEO, ARCHWAY BROADCASTING
- MARY QUASS, PRESIDENT/CEO, NEWRADIO GROUP

Cluster selling. Hiring and firing. Training. Spot loads. Ad rates. Flat revenues. Consolidation. New media. These are just some of the myriad challenges facing any radio broadcaster in today's super-charged, competitive marketplace. When you're an independent broadcaster operating in a public environment, however, your challenges have only just begun — as this panel of top "indie" group heads can attest.

INK: In most consolidated markets, many stations are owned by the top public companies. Describe what it's like to go up against the major players in your markets.

Smyth: While Greater Media is a mid-size company, we are a major player in each of the markets where we operate. This was part of the company's consolidation strategy — to be strong in each of our operating clusters. It's energizing to compete against the public companies; we think Greater Media has a major advantage, and that's nimbleness. We can react and respond to changes in the markets far faster than the public companies can.

Vicente: Competing against the public companies has gotten more difficult in this soft market. We all have pressure to hit numbers, but since they are scrutinized even greater by Wall Street, they have shown signs of panic this past year. Ad rates are down, and more bonuses of spots and stations are driving revenues down. This is especially difficult in markets where an operator has six, seven or more stations. It is no wonder that we are posting flat numbers in this environment.

Benjamin: The competitive situations in our markets are determined almost entirely by the ability of the local management teams with which we compete and the quality of their respective technical facilities. We find that these are more important factors than the parent company. As an example, we compete against Clear Channel in six markets, and the quality of those operations differs dramatically.

How does being an independent operator affect your corporate or management strategy? What are you able to do differently than operators of major public companies?

Smyth: We can be more attentive to each of our operating clusters. It is my job to project the values and our operating philosophy and to be the guiding hand of Greater Media. I don't have to work through management committees or councils to get those principles enacted on the air and on the street. To succeed, I have to be attentive to the employees, advertisers and listeners in each operating cluster. Also, we are not judging our properties' performance on a 90-day or even a 12-month performance chart. We are looking for consistent, steady progress that will lead us to long-term profitability that can be repeated yearly.

Vicente: At times, we are able to recruit good people because they are fed up with the big companies, while at other times, we are raided by the big companies, who are able to offer huge compensation packages to lure our

best people. We treat our managers with respect, provide them an environment where they can succeed, and reward them with compensation and recognition.

Quass: Being independent gives us the flexibility to spend our resources for the benefit of the operations at the station level. Our management strategy is pretty bottom-up — our purpose is to exist for the benefit of the stations and their operations. We are there to make their job easier and to facilitate growth at the station level, not the corporate level. We can concentrate our energies on that side of the equation vs. the stockholder management. In some cases, I think that we can react faster to the needs of the markets.

Benjamin: Like many mid-sized companies, we can be more nimble and flexible than some of our larger competitors. At Triad, decisions are made faster and with substantially more local input than with at least some of our competitors. This is important, since flexibility and speed are two inherent strengths of the radio business.

How are your sales teams structured, and how do they compete on the street with the teams from the larger public groups?

Benjamin: There is no cookie-cutter approach to the structure of our local sales organizations. It depends upon the geography and competitive situation in each individual market. The most common formulation would be two separate staffs, reporting to local sales managers, all reporting to a director of sales. How effective are we? The Miller Kaplans indicate [that we are] pretty darn effective.

Smyth: Each of our stations has a dedicated sales team, with a general sales manager, a local or retail sales manager, and in many cases, a business development manager. While we are structured to sell each station independently, we will cooperate with one another when the client requests a consolidated presentation. The majority of our company

Independent Broadcasters

revenue comes from advertisers who will spend between \$10,000 and \$50,000 annually with our stations. The majority of our revenue is entrusted to us by small businesses that need to make their cash registers ring, who need to fill their store or club. These people are served by one of our account managers, sitting with them and coming up with ideas to help get our listeners into their stores. We need to keep this in mind before we attempt to grow the radio industry through synergies of dubious worth, or package selling that will do nothing more than lead us farther down the blind path of commodity selling.

Vicente: As an industry, we are still writing the book on sales structures. We have had to adapt in some markets to whatever works. We don't have a cookie-cutter strategy, either. It depends on the market, the products and most important, the talent we have.

Quass: Our sales structures vary by the needs of the market, the stations, and the advertisers — and we compete the same, whether it is with public or private companies. We should all be selling our products to the advertiser for what is best for the advertiser, not to steal from someone else.

Is radio in small or medium markets inherently easier or tougher than in large or major markets? What are some of the challenges that you face in day-to-day operations?

Smyth: Regardless of the rhetoric, the biggest obstacle is the salesperson who just wants to make his or her commission. Anyone who thinks that radio sales is easy, or is just about selling spots, is sadly mistaken. In many cases, we're selling the wrong product to the wrong prospects; we continue to peddle when we should be listening and dreaming up solutions.

Vicente: Station operations are similar in all size markets. The resources to do the job are different or relative to the size of the markets and budgets. Recruitment is our biggest challenge. It is getting more difficult to find, cultivate and retain good salespeople. Radio is not attracting the "A" candidates anymore, but when you get one, he or she can do very well.

Quass: In a lot of ways, radio in small and medium markets is easier to sell because it is still a very important part of the fabric of the communities that we serve, and there is less competition than in major markets. On the other hand, it is more difficult because the available talent pool is smaller, the advertising dollars are fewer, and the margins tend to be tighter.

Benjamin: Radio will continue to be a management-intensive business requiring many hours of labor each week in large or small markets. It is futile to generalize about the difficulty of one market size vs. another. The challenges are the same: Hiring, training, and retaining the best people are the keys to success in all markets, and this is an area where smaller and mid-size companies must have the resources to compete. Fortunately at Triad, we do.

Has station management changed much since consolidation? How have you had to change in order to keep up with the rapid pace of consolidation?

Benjamin: Today's cluster manager has a much more complex job than those before

When you're
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operating
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just begun.

the "super-duopoly" days. He or she is managing more properties with more people and more creative products than ever before. Human-resource, regulatory, and financial issues are far beyond the realm of the once-simple business that Mom and Pop used to administer. At one time, the top sales person or best programmer almost automatically ascended to the GM position. At Triad, we strive to have professional managers — in the truest sense of the word — running our clusters.

Quass: The station-management position has changed the most since consolidation. We

are asking our market managers (there's a new term since consolidation) to do more with less. When I was a station manager, I had two or three stations to operate and had the time to be a part of the local community, the state associations and the industry in general — not to mention the stations themselves. On a positive side, consolidation has given us the chance to keep great people in the business. We can provide a better compensation plan because they are responsible for more.

Smyth: The issues confronting managers have become far more complex and intractable, and the reputation of the radio business has suffered badly during the past three years. I spend more and more of my time working with the RAB, NAB and other group heads attempting to offset these attacks and criticisms. We're making some progress, but there's a long way to go. We must stop bashing one another over the head, and we must stop taking our listeners and advertisers for granted. The broadcaster of the 21st century will be the individual who has a liberal-arts education and has the skills to go from Don Giovanni to Keynesian economics. Leaders today must elevate and encourage an educated workforce.

Recently, the concept of leadership within the radio business has come up a lot. What sort of leadership does the industry need, and how would it be manifested?

Smyth: The radio industry has a legacy of entrepreneurial giants who have contributed to our legacy — people who have imagined the future and made it real: William Paley, Tom O'Neil and Leonard Goldensen. We had performers who have innovated, and we've had rebels who broke the rules. We've been blessed to have people of foresight and vision to guide us through the emergence and creation of Top 40, FM Rock, the national Talk Radio programs, and the emergence of Urban and Hispanic radio. We need the same courage to see our industry through its latest set of challenges, and we need leaders who are willing to measure their contribution to the industry in more than financial and Wall Street terms.

Vicente: Leadership is more critical at this stage than ever before. Radio is losing the PR game to our competitors, and we are not tooting our own horn enough. The RAB and NAB are doing their part, but we need the leaders of the big companies to continue to take strong roles in promoting radio. We have some dynamic guys who are very passionate about radio, and in the coming year, you will see them take on more roles in promoting radio.

Benjamin: The image of radio — with both the public as well as major agencies — is the worst in my 30 years in the business. The painful fact is that satellite radio has done a better job of selling itself as a medium, despite the fact that it lacks commercial radio's depth and breadth, as well as any documented listening surveys. While we have suffered some modern audience erosion, it pales in comparison to the erosion of other major media, such as newspaper, broadcast TV, magazines and even the movies. Clearly, the image is out of whack with the reality. One reason for this disconnect is that radio lacks an articulate and persuasive spokesperson to consistently sell its benefits. I agree that these persons must emerge from one of our two largest companies, and it must be the CEO of the entire enterprise. Dynamic leadership from the top will be vital and necessary.

Quass: We need visionaries who are truly excited about our industry and tirelessly work toward its evolution. We do not need the "emperor who has no clothes." We need a leader who understands that, unless we realize that we are not "cool" or "cutting edge" in

our present state, we will be whining and crying to an empty room.

Where do you think the greatest competition for radio will come from, and what can radio do to deal with this competition?

Benjamin: I am certainly not smart enough to determine specifically what will be radio's biggest competitor in five years. It is certain that there will be increased competition, as indeed there will be for all media. Radio's best defense is an offense consisting of what we do best: live and local programming infused with the creativity that many of our younger programmers have the talent to provide. The time for major commitments to creative, local programming is now, while we still command vast audiences, not years down the road when we will have to play catch-up.

Vicente: Any form that continues to promote the usage of music is eventually great for radio. No one can beat our ability to deliver free music and entertainment anywhere and any time. We must develop more local talent and give them the opportunities to interact with the audience to enhance our competitive advantages. Our abilities to entertain, inform

and allow for interactivity with the listeners will always be unmatched.

Quass: When the Internet hits the tipping point of wireless delivery, it will be the biggest competitor — unless we figure out how to use this alternative delivery system to our advantage.

Smyth: I believe the competition is here today; how each of those options affects our listeners and advertisers is a function of how we respond. Watch how your children and their peers use the media. Broadcasting is in danger of losing an entire generation unless we begin to program to them right now. We also must admit publicly that we've oversaturated the commercial side of our medium and opened the door to other media because we took the listener's and advertiser's loyalty for granted. We have to stop saying, "It wasn't that bad" — it was. Our industry was led astray by managers who focused on short-term goals; they cultivated Wall Street and ignored Main Street. If we want to thrive and grow, those days had better be over. Welcome to 2005! ☺

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Finding Your Sales 'Oil Leaks' for 2005

The following is a case study I often use with our consultant stations to identify and assess problems or issues in the sales department. This is a good exercise for January — or any time you want to maximize your department's potential.

Setting

You and your team members are flight mechanics at Luce's Flight Mechanic School in Fairhope, AL; the school is affiliated with Continental's factory service center. Your staff has been called to Houston to fix an oil leak with the right engine of a twin-engine Beechcraft Baron.

Troubleshooting

A small but troubling oil leak has developed in the right engine. The leak amounts to less than a teaspoon per hour, but the oil is seeping into the back of the prop spinner, where it is then sprayed out over the cowling. A tiny amount of engine oil can make a big mess when it gets tossed into the slipstream.

The automatic assumption, by the pilot and the shop mechanics, is that the oil is seeping from the front of the crankshaft seal. As they have seen this problem on another engine, they assume that the crankshaft seal is the source of the leak. There isn't any other likely place for oil to leak from the front of a Continental engine.

The shop has already replaced the seal. The job did not require much time, and after a test run on the

ground, the leak appeared to have been repaired. In flight, however, the leak persisted. The seal was replaced again, this time using a special honing technique, which is intended to trap a film of oil between the crankshaft and the rubber seal to keep friction from burning and glazing the rubber. Again, the ground test was fine, but the engine still leaked oil in flight.

Your Job

Using an easel flipchart, list five strategies to find the oil leak. Display a picture of a Beechcraft Baron to illustrate the cowling's location for staff members who are not familiar with airplanes.

Some possible questions: Which areas of the engine would you examine to find the oil leak? How would you break down the engine? What recommendations would you make before the plane flies again?

The Solution

As you inspect the engine, you realize that no real troubleshooting had been done. Because the crankshaft seal was the most likely culprit, no one looked for another source for the leak.

When the mechanics actually looked at the entire engine during a ground run, they found oil

seeping around bolts on the spine in the center of the engine. A quick turn with a torque wrench revealed that the bolts had somehow worked loose. With the bolts retorqued, the leak stopped.

The solution was so simple and easy that any mechanic with a torque wrench could have made it. The hard part was identifying the problem.

Although the leak was about one-third of the way back on the engine, the oil was over the front of the engine — not behind the leak. The powerful low-pressure area in a Baron cowling directly behind the spinner sucked the oil forward at least a foot. No oil flowed aft. That scenario is not intuitive: Air comes in the front of the cowling and exits the rear, as one would expect, but the flow changes in the suction behind the spinner.

Another reason no one expected a leak in the spine is that those bolts rarely work loose on a low-time engine. No one knows why this happened, especially since the left engine had remained leak-free.

The Lesson

What caused this entire series of events — and enormous waste — was the short cut taken when the problem was first observed. The physical symptoms were misleading, but they did not cause the misdiagnosis, two wasted seal jobs, the expense of calling in engineers, unnecessary and costly grounding of an expensive aircraft, and enormous distraction from more profitable endeavors.

The central problem was that the decision-makers (the pilot and mechanics) took action based on an assumption. The “logical” actions they took based on the assumption turned out to be wrong.

The lesson is that in real life there are no short cuts. We are both victims and beneficiaries of our own experiences. The story illustrates that expert, linear, logical yet intuitive decision-making is simply no match for non-intuitive, process-oriented, objective decision-making. We can avoid

costly, unnecessary mistakes by having the discipline to avoid short-cutting the proper decision-making process.

Consider This

This story is about a Beechcraft Baron twin-engine airplane in which leaking oil splattered over the wing and fuselage behind the cockpit. But what if, after the first quick fix, the oil had splattered across the windscreen in flight, as it could have in a single-engine plane? Potentially catastrophic results can be avoided by up-front discipline. And, sometimes our business decisions can have similarly catastrophic impact if they are wrong.

Finding Your Company's 'Oil Leaks'

Divide your staff into groups of two or three. You can do this as a full staff, but you want as many different ideas as possible. Allot 45 minutes for each group to look for

the “oil leaks” in your sales department. Remember, this is not a gripe session. Have each team list the three most critical problems and three solutions for each.

As each group makes its presentation, you, the manager, write down the problems that surfaced more than once — along with their solutions — so they can be addressed immediately. As a result of this exercise, your company may adopt such ideas as selling more of first-week inventory, doing more spec spots, profit-sharing among the entire station, better account management, and selling more annuals.

Using the proper decision-making process to investigate and plug those recurring “oil leaks” will enable you and your staff to reach your 2005 goals. ☐

Sean Luce, head national instructor for the Luce Performance Group, can be reached at 281-496-6340 or at Sean@luceperformancegroup.com.



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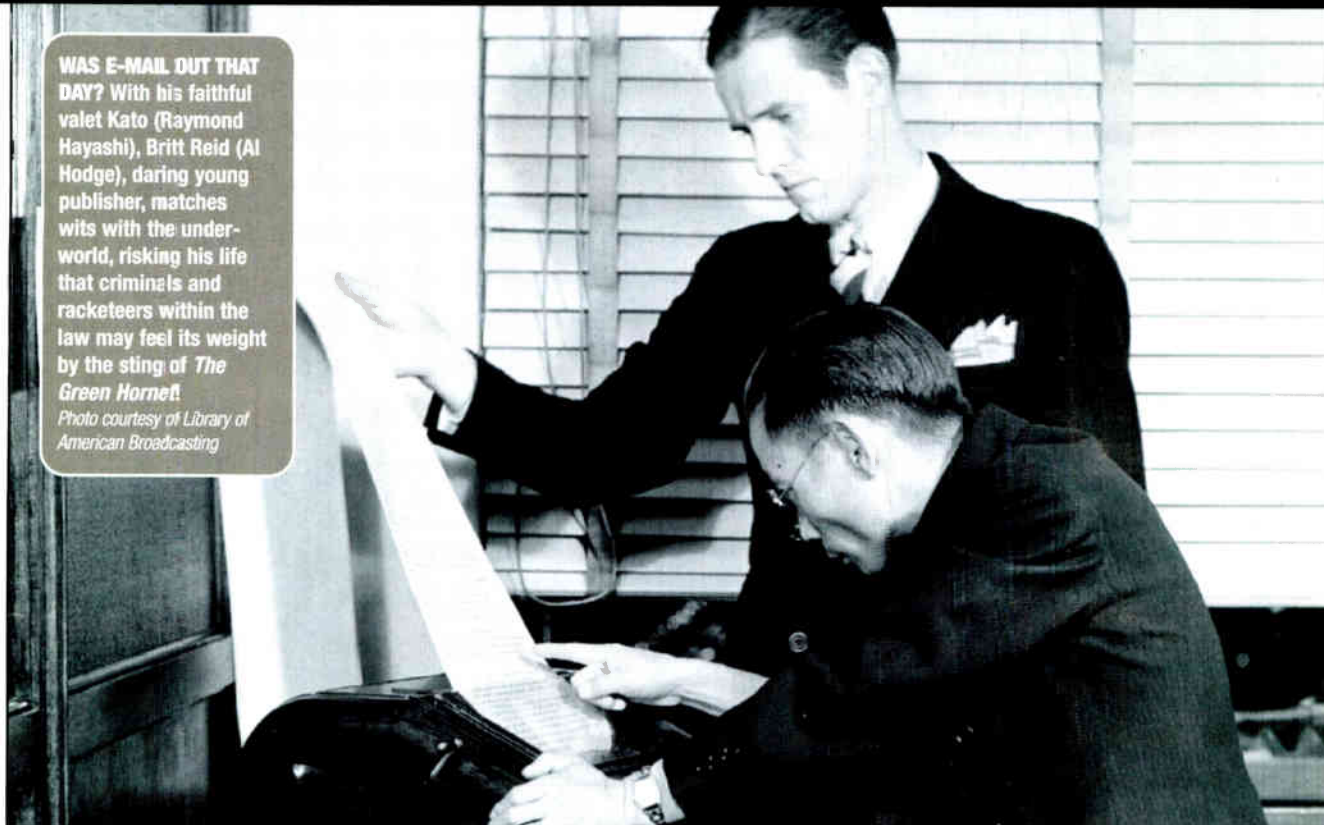
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Blast from the Past

WAS E-MAIL OUT THAT DAY? With his faithful valet Kato (Raymond Hayashi), Britt Reid (Al Hodge), daring young publisher, matches wits with the underworld, risking his life that criminals and racketeers within the law may feel its weight by the sting of *The Green Hornet!*

Photo courtesy of Library of American Broadcasting



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 be sure to LABEL them with identifying captions, including a return address and contact name. Mail to: Mary Crawley, Asst. Editor, *Radio Ink*, 224 Datura St., Suite 1015, West Palm Beach, FL 33401.

Events

ARBITRON DATES

Winter 2005: Jan. 6-Mar. 30
Spring 2005: Mar. 31-Jun. 22
Summer 2005: Jun. 30-Sep. 21
Fall 2005: Sep. 22-Dec. 14

JANUARY 2005

Jan. 20 — American Women in Radio & TV "Marketing To Women, New York
☎ 803-732-1186.

Jan. 20 — Virginia Assoc. of Broadcasters Convention, Richmond, VA.
☎ 434-977-3716.

URL: www.vabonline.com

Jan. 25-26 — Wisconsin Broadcasters Winter Conference, Madison, WI. ☎ 608-255-2600.
URL: www.wi-broadcasters.org

FEBRUARY

Feb. 10-13 — RAB2005, Atlanta.
☎ 800-232-3131.

URL: www.rab.com

Feb. 14-17 — NATE 2005 (Natl. Assoc. of Tower Erectors), Dallas. ☎ 605-882-5865.
URL: www.natehome.com

Feb. 24-26 — 2005 AWRT (American Women in Radio and Television) Annual Leadership Summit & Business Conference, Washington, DC.
☎ 703-506-3290

URL: www.awrt.org

Feb. 25-26 — Dan O'Day's PD Grad School, Los Angeles, CA.
URL: www.danoday.com/pdgrad

URL: www.danoday.com/pdgrad
MARCH

Mar. 2-4 — CRS 36 (Country Radio Seminar by Country Radio Broadcasters Inc.), Nashville, TN
☎ 615-327-4487.

URL: www.nab.org

Mar. 2-4 — NAB Board of Directors Meeting, Washington, DC. ☎ 800-342-2460.

URL: www.nab.org

Mar. 7-9 — Michigan Association of Broadcasters Convention, Lansing, MI.
☎ 517-484-7444.

URL: www.michmab.com

Mar. 11 — NABOB 21st Annual Communications Awards Dinner, Washington, DC.
☎ 202-486-8970

URL: www.nabob.org

Mar. 16 — Bayliss Radio Roast, New York City.
☎ 831-655-5229

URL: www.baylissfoundation.org

Mar. 16 — Kagan Radio/TV Summit, New York City.
☎ 831-624-1536

URL: www.kagan.com

Mar. 17-19 — Louisiana Broadcasters Convention, Lafayette, LA.
☎ 225-267-4522.

URL: www.broadcasters.org

Mar. 20-22 — NAB Futures Summit, Pebble Beach, CA. CEOs and technology trends.
☎ 800-342-2460

☎ 800-342-2460

URL: www.nab.org/conventions/

APRIL

Apr. 1-2 — Oklahoma Assoc. of Broadcasters Convention, Tulsa, OK.
☎ 405-848-0771.

URL: www.oabok.org

Apr. 16-21 — NAB 2005, Las Vegas.
☎ 800-342-2460.

URL: www.nab.org

June 9-12 — Fan Fair (CMA Music Festival), Nashville.
URL: www.CMAfest.com

MAY

May 6 — Vermont Assoc. of Broadcasters Convention, Burlington, VT.
☎ 802-476-8789

URL: www.vab.org

May 15-17 — Broadcast Cable Financial Management Association & Broadcast Cable Credit Association Annual Conference, New Orleans.

Contact: Mary Teister at mteister@bcfm.com.
URL: www.bcfm.com

May 16-17 — Pennsylvania Assoc. of Broadcasters Convention, Hershey, PA.
☎ 717-482-4820.

URL: www.pab.org

May 19-22, 2005 — Alabama Broadcasters Convention, Perdido Beach, AL.
☎ 205-979-1690.

URL: www.al-broadcasters.org

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JUNE

June 3-4 — New Mexico Broadcasters Assoc. Convention, Albuquerque, NM.
☎ 505-881-4444.

URL: www.nmba.org

June 3-4 — Wyoming Broadcasting Assoc. Convention, Cheyenne, WY. ☎ 307-632-7622.

URL: www.wyomingbroadcasting.org

June 6-7 — New Jersey Broadcasters Assoc. Convention, Atlantic City, NJ.
☎ 609-860-0111.

URL: www.njba.com

June 7-9 — Illinois Broadcasters Assoc. Convention, East Peoria, IL.
☎ 618-942-2139.

URL: www.ilba.org

June 8 — 2005 Radio-Mercury Awards, New York City.
URL: www.radiomercuryawards.com

June 9-11 — Missouri Broadcasters Assoc. Convention, Kansas City, MO.
☎ 573-636-6692.

URL: www.mbaweb.org

June 9-12 — Mississippi Broadcasters Convention, Biloxi, MS. ☎ 601-957-9121.

URL: www.msbroadcasters.org

June 15-16 — Wisconsin Broadcasters Summer Conference, Green Lake, WI.
☎ 608-255-2600.

URL: www.wi-broadcasters.org

June 22 - 30th Annual Gracie Allen Awards, American Women in Radio & Television, New York.
☎ 703-506-3290.
URL: www.awrt.org

June 26 - 28th New York State Broadcasters Assoc. Convention, Lake George, NY. ☎ 518-456-8888.
URL: www.nysbroadcastersassn.org

AND MORE...

July 21-24 — Conclave XXX: Hardcore Radio, Minneapolis.
☎ 952-927-4487.

URL: www.theconclave.com
Aug. 3-7 — Natl. Assn. of Black Journalists 30th Anniversary Convention, Atlanta.

URL: www.nabj.org
Aug. 11-13 — Native American Journalists Association Convention, Lincoln, NE.

☎ 605-677-5282

URL: www.naja.com

Sept. 8-13 — (IBC) International Broadcasting Convention, Amsterdam.

☎ (UK) +44-171-611-7500

URL: www.ibt.org

Sept. 19-21 — 15th Annual ERA Convention & Exposition, Las Vegas. ☎ 703-841-1751

www.retailing.org

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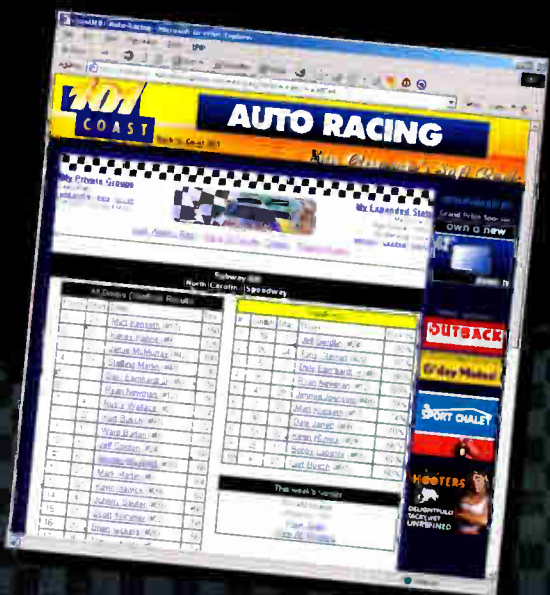
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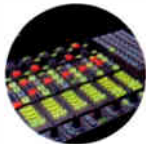
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