

Today's Business Radio offers around-the-clock advice for entrepreneurs



A hybrid radio/online show is an effort to help business people get advice when they want it.

By **TODD NELSON**,
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In these challenging times, entrepreneurs likely are busier than ever just keeping their companies going.

They may have questions about running their businesses but no time to see advisers -- unless accountants or business attorneys now schedule midnight or weekend meetings.

But such expertise is available virtually around the clock through Today's Business Radio. The new "hybrid" radio program appears on KSTP (1500 AM) and also is accessible online anytime at the website www.todaysbusinessradio.com.

The program, which debuted in March, introduces new topics on the air at 7:20 a.m. on Tuesday and Thursdays. Listeners then can go to todaysbusinessradio.com to hear full, 30-minute interviews.

The host is veteran Twin Cities dealmaker and author Tom Lyons, president of Faelon Partners Ltd., a Golden Valley-based mergers and acquisitions firm.

The co-host is Sam Zordich of business consulting firm Raistone Group (formerly Stonegate Growth Strategies). Also heard is producer Greg Jorgensen, whose Real Niche Media also developed the program's website.

By year's end, they'll have posted 80 interviews with local business advisers on a variety of subjects, including insurance, human resources, wealth management, trusts and estates, the federal stimulus bill and avoiding Ponzi schemes.

The program's focus is providing business owners, entrepreneurs and executives with information on everything from starting a business to moving on from one. It's not a substitute for getting specific input from your own advisers but can help introduce issues that business owners may need to consider.

"What we're trying to do with this radio show is bring in experts from every advisory field you can think of and interview them to find out how they can help business owners increase value, increase profitability, control expenses and create an exit strategy," Lyons said. "We're building a library of podcasts over the course of the year that we think will be invaluable to business owners as they tackle those issues."

Several of the initial interviews have dealt with issues related to starting a business, Lyons said. That's increasingly relevant in this downturn as companies eliminate jobs and laid-off employees, or those who fear losing their jobs, consider starting their own companies.

"We really built three or four podcasts that are a '101' on business startups," Lyons said. "We had a business attorney talk about new ventures and buy-sell agreements and what kind of corporations you can form. We talked with a CPA about the taxable nature of each of those corporations. We had an insurance firm talk about liability exposure for startup businesses."

For the program itself, Lyons hopes the hybrid strategy will help it reach both baby boomers who grew up with radio and may be less familiar with computers, and younger, more tech-savvy business people more comfortable with the Internet, podcasts and social media.

The program stands to benefit from the rising popularity of accessing radio content online, Lyons said. Podcasting page views at KSTP.com nearly doubled from April 2008 to March 2009, reaching almost 21,000 a month, according to figures from the station.

"It's a merging of the old and the new," Jorgensen said. "Everything is going to the new, but the old is still important. That's where an online radio show is so important for business topics. You can have a business owner digesting the same information at 3 in the morning that the guy down the street has digested at 9 in the morning. They do it on demand and on their schedule."

Zordich, who also is an instructor in the FastTrac Growth Venture program at the University of St. Thomas, said: "This is an experiment. I don't think anyone knows how deeply embedded podcasting is going to become. I think it's perfect in terms of the 24-7 accessibility."

Jorgensen first discussed the idea of a business radio show with Lyons three years ago. That was after Lyons appeared on a separate real estate radio program that Jorgensen, a real estate broker, hosts. They spent a couple of years reviewing options before settling on their hybrid format.

A recurring theme in the podcasts, Lyons said, is how companies can use new media in marketing and other efforts.

"Everybody is clamoring to reach an audience, and they don't know where that audience is anymore," Jorgensen said. "You've got to figure out the niche audience you're trying to capture and what they are attracted to and market to them in that place. ... You ought to be using video, audio and interactive, those social media, to grow your business."

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