

# HAPPY 100TH BIRTHDAY, RADIO

One hundred years is a long, long time. You must be doing something right to survive that long. You must be able to adapt and evolve to survive that long. You must have a strong following to survive that long. Radio is all of that.

From the earliest technology to the record players, reel-to-reel machines, automation systems, digital technology, and HD Radio to the industry's somewhat reluctant switch from AM to FM technology, radio has adapted and survived.

Not too long ago, radio was riding high. Revenue was extremely strong, investors wanted in, companies were being sold for silly multiples. In more recent years, the competition has been brutal, with so many companies wanting in on the audio action after realizing the ears of the consumer were just as important as the eyes.

COVID-19 is giving radio its biggest challenge ever, with revenue falling at unprecedented levels, employees los-

ing their jobs, and time spent listening, especially in the car, taking a deep dive. Today, as the radio industry blows out 100 candles, it's in survival mode.

How has radio been able to survive for 100 years? Not too many industries or businesses do. Can it survive another 100 years?

We set out to find the answer to that questions with both current and former industry executives. Here's what they had to say.



As if by divine intervention, radio continues to reinvent itself. Written off by TV in the 1950s, radio soared back to its format-driven second Golden Age. Radio was the great American soundtrack, a transmitter of music, culture, and social issues. Tied to the ear of practically every American.

When the stereo age emerged, radio was there with FM. And through it all, whenever there was a music revolution, from rock 'n' roll to disco and beyond, radio was the great transmitter.

My biggest concern is that many radio folks *only* think of radio as AM or FM. In the early days of XM, many stated that we “weren’t radio,” and you hear the same thing today about streaming services. XM was radio! And so is streaming – while being relatively unsatisfying jukeboxes, in my opinion. Streaming too will likely evolve.

My point is to open our eyes wide to the new technologies that present and will present the radio “experience.” It’s not that long ago that many big AM names told me FM was a fad for hippies and dental offices. That same kind of one-way thinking can be harmful in this new Wild West.

The emerging technologies and FM and AM can surely continue to command a big slice of the audio pie, but, like anyone delivering “the radio experience,” it takes and will take a sharp sense of reimagination and injecting some creative steroids to cut through.

The economic challenges are of course real, and tightening down is a reality of the age, but to prosper, one might pretend that radio never existed. So what would it sound like if introduced for the first time today? Probably not as it generally does.

We need the stations with the courage and intellect to create the new standard, write the new playbook – not unlike Bill Drake did in ’65, as did others along the way – or at least revive the old radio magic playbook and adapt it to this era.

You can’t design the future until you understand the past – not living in it, but building from it. Did the creative building stop in about 1980? Is there another Bill Drake out there who can get a chance?

There are multiple challenges and severe financial issues, but at the end of the day, the most amazing programming wins in the big picture – and it’s programming, not content. And it’s about fans, not users.

It’s up to the individual platforms to choose their road now, and the right roads will keep radio thriving for the next 100 years – as long as people have ears and minds.

Inspire, be inspired, or get out of the way.

– LEE ABRAMS



Radio has built a legacy for over 100 years by being a companion for listeners. For generations, radio has been a vocal friend in our everyday moments of solitude – in the car, while we’re working, in the early hours of the morning and quiet hours of the night. Radio attracts the most creative people in the world – people who can literally create memorable experiences out of thin air.

If the founders of our industry were here today, I believe they’d be proud of our industry’s resiliency. They would also likely be struck by the limiting way radio tends to see itself – as AM/FM licensed operators, rather than audio content creators for all platforms. Over the next 100 years, the industry will become more competitive. No one is entitled to the attention of an audience. We have to earn it, and we have to present on virtually every platform.

– DANIEL ANSTANDIG

CEO  
FUTURI MEDIA



For radio to survive the next 100 years: embrace the best of high tech while keeping the high touch that is radio’s secret sauce.

– ANGIE BALDERAS

SVP  
ENTRAVISION



Having literally grown up in the business, I know firsthand the significant impact and important role radio plays in the local communities it serves. Providing a “voice for the voiceless” was the foundation upon which my father started Beasley Media Group nearly 60 years ago.

As the industry celebrates its 100-year anniversary, it is up to all of us to work together, embrace new technology, and continue to evolve in an effort to make a difference in the lives of the listeners, advertisers, and communities we serve for many years to come.

— **CAROLINE BEASLEY**  
**CEO**  
**BEASLEY MEDIA GROUP**



It has been a great honor and a privilege to be a part of such an incredible industry that continues to serve as the “heart” of local communities across America. As we celebrate radio’s 100th anniversary, I look forward to future generations blazing new trails over the next 100 years.

— **GEORGE BEASLEY**  
**FOUNDER AND CHAIRMAN OF THE**  
**BOARD**  
**BEASLEY MEDIA GROUP**



Radio (the art of turning on a microphone and broadcasting relevant, timely, and entertaining information to a defined local audience) will survive and thrive for as long as people love and care for their local community, and for as long as the human heart can be touched by music and inspired by the spoken voice.

The power of such communication has been and always will be profound. Winston Churchill used radio and the power of language to lift a nation and a world to fight against what seemed to be impossible odds. His voice, traveling through the air faster than any armament ever could, helped galvanize the will and moral courage of every citizen to not only endure, but fight on to victory!

Today, in nearly every community, there is a station that amplifies the beating hearts and passions of its local residents. Like every industry, at all times, ours must embrace innovation, develop an entrepreneurial spirit, and cultivate leaders who will boldly adapt and overcome the challenges that inevitably will test us over the next century.

So long as we remember that radio is as much an art form as a medium; so long as we care about the communities we serve and provide trusted, targeted information; and so long as we take risks, dare, and endure, radio will continue to have a place for generations to come. As Churchill proclaimed, “Bold captains are required for perilous seas.”

— **VINCE BENEDETTO**  
**PRESIDENT & CEO**  
**BOLD GOLD MEDIA GROUP**



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Radio's birth a century ago is certainly worth celebrating. But its rebirth 70 years ago holds far greater significance. The industry's shining moment of resilience occurred in the 1950s, as it faced a life-threatening challenge. Its primetime listening audience was being lured to a flickering box called a TV set. Suddenly, the radio set became an obsolete piece of living room furniture.

What did industry leaders do? They embraced the new delivery mechanism, adapted exciting new formats, and, most importantly, stopped shrinking and started hiring. At the time, the great media analyst Marshall McLuhan assessed radio's wrenching transformation and observed in the early 1960s, "A new medium is never an addition to an old one ... It never ceases to oppress the older media until it finds new shapes and positions for them."

It's a remarkable story. Radio has repeated it many times, with internal disruptions that we don't see in other media. They occur every time a station flips formats, tapping a new and more lucrative audience. They occur whenever a radio rep sells a video spot, banner ad, or website redesign. They're an acknowledgement that "radio" represents something bigger than its morning drivetime show.

As the industry moves into its second century, it's beneficial to revisit that lesson from seven decades ago. Failing to acknowledge that Pandora, Spotify, and SiriusXM are viable forms of "radio" is the equivalent of saying the 1950s car radio was less important than the one in the living room. Finding news ways to serve audiences and advertisers outside the AM & FM format would seem not only important, but vital to surviving the next 100 years.

I'm encouraged about the future only as much as the industry's leadership (CEOs and boards) can accept, as their predecessors did in the 1950s, that the pain of changing a little has become less excruciating than the pain of not changing enough.

— **GORDON BORRELL**  
**CEO**  
**BORRELL & ASSOCIATES**



Since its earliest days, broadcast radio has reached more American consumers than any other service or medium — and the same holds true today. Technology has served to be an enabler, not an obstacle, to radio; in fact, as more platforms have emerged, radio has evolved to build its relationship with consumers on all those new platforms — to the extent that people just assume their favorite stations and personalities will be everywhere they are.

Our job for the next hundred years is to ensure that we give them what they want — their favorite station brands, content, and personalities, where they want them and when they want them.

— **RICH BRESSLER**  
**PRESIDENT/COO/CFO**  
**IHEARTMEDIA**



could have imagined 100 years ago. With so many ways to connect to information, what is it about radio that keeps over 90 percent of Americans tuning in and coming back for more? Even today, radio is the most reliable media channel, capable of reaching so many people and still maintaining a local, friendly, community feel that keeps you engaged.

Radio will survive for another 100 years and keep evolving and changing with the times. As our world gets more complex, radio has proven that simplicity and a local voice will always stand out. The reach and frequency of our broadcast band is unparalleled by any other broadcast outlet.

Radio has survived the cassette tape, 8-track, CDs, and iPods. In the age of Spotify, Pandora, and streaming, radio is more popular than ever. Radio is your trustworthy friend, and trustworthy friends are very hard to come by. And when they do, be sure to keep them without a single hesitation. Now go turn on the radio!

— **JOHN CARACCILO**  
**CEO**  
**JVC MEDIA**

Happy 100th birthday to my friend, my voice of reason, my companion when I am alone, my trusted source of news and information, my guardian as I walk through the storm, and my never-ending source of local entertainment.

Radio, our beloved medium, is turning 100 years old and will continue to flourish for another 100 years. Radio is the most effective way to reach a huge number of people quickly and efficiently. Unlike newspapers or TV, radio is interactive with the listener. A broadcast is more like a conversation with a good friend. Radio has survived for 100 years because of this, but the times and the competition have changed.

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There are many reasons radio has succeeded for 100 years. You can do other things while listening. No need to focus on a screen to understand a message. Your ears connect. Real people on radio connect to real people with conversation; friendship; entertainment; information; local, national, and international news; the current weather conditions, emergency information; and especially advertising. Our commercials inform about where to buy, what's available and open, and where you can save money and solve problems.

Radio is free to listen and available whenever you want it and need it.

There's variety. If you want your favorite kind of music, you can find it. And if you're tired of listening to your favorite, tune to another station that fits your mood and situation.

Now, for the future. The next 100? We've got to continue to provide local information, but the advances in technology promise some changes. Short-term, I subscribe to the fact that radio broadcasters have to invest in their properties to be competitive in the home and on the dashboard. Being where the listener chooses to listen is imperative. Going from over the air on a radio to another listening device is part of the immediate future and beyond.

Relaxation of ownership rules, AM improvement, HD Radio expansion, hybrid radio, DTS Connected Radio, all-digital AM options, better relationships with the music business, more technical recruits for station engineering, improving diversity, improved station revenues, improved attribution for listening, and attribution to radio for increased business are all goals for the future. And I'm sure there will be many more as radio moves forward.

— **JOHN DAVID**  
**SENIOR ADVISOR**  
**NATIONAL ASSOCIATION OF BROADCASTERS**



The deep connection to the local community, relevant information, and shining personalities have sustained radio for 100 years. These attributes, along with innovation in delivery, will be the key to another 100 years. Listeners still appreciate the local connection, and radio always delivers.

— **MICHELLE DUKE**  
**PRESIDENT**  
**NATIONAL ASSOCIATION OF BROADCASTERS LEADERSHIP FOUNDATION**  
**CHIEF DIVERSITY OFFICER**  
**NATIONAL ASSOCIATION OF BROADCASTERS**



same freedom as the press that uses paper and ink.

As a listener, I remember how great and compelling radio was in the '60s and '70s. Many stations still are, but many, not so much. Like the frog in slowly warming water, today all too many operators coast on past glory. Now more than ever, radio must shape new, innovative strategies, hire great people, and execute flawlessly. Or else.

Beginning in the '90s with consolidation, financial engineering and quarterly results often stifle great content. Cost-cutting started with the biggest number: talent. The man who dominated mornings for years in one of the largest North Carolina markets was let go; he is now a deputy sheriff.

Radio can revitalize, starting with what goes out from your tower. Radio is the most efficient, lowest-cost medium to reach the greatest number. It has fewer points of failure, as borne out in numerous weather emergencies. Unlike broadband, it stays on the air to provide the crucial alert followups that save lives and property. It is uniquely reliable, portable, and personal.

Radio now faces new challenges. It must combine its lower distribution costs and coverage advantages with content innovation, or go the way of the dodo bird. Will it do that? If it does, here's to another hundred.

— **MARK FOWLER**  
**FORMER FCC COMMISSIONER**

Broadcasting is actually older than 100. Marconi, radio's inventor, conducted the first broadcast in 1897. He set up a transmitter on one side of an ocean channel and a receiver 3.7 miles distant on the other. Trouble was, his was the only receiver in existence — Nielsen would have to come much later.

Thanks to President Reagan, radio is much freer. No longer does the government don a censor's robe and red-grease-pencil your content. He recognized that under the First Amendment, the press that uses air and electrons is guaranteed the

# Congratulations

# 100

# YEARS



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with Bob Fuller



Radio has survived 100 years because it entertains, educates, informs, and interacts with the local communities and gets great results for its advertisers.

Let's face it, companies that got caught with too much debt have really hurt the industry, leaving stations with no ability to reinvest in promotion, people, capex, and community service, which, in turn, does not allow them to keep their rates up where they should be.

Many years ago, when I first came to Portland, Maine, as a program director/DJ, there were five radio stations in town, and two of those were daytimers, and for a while not one of the three full-time stations stayed on the air 24 hours a day. And the digital revolution was decades away.

Now there are now over 50 listenable signals, 24 hours a day, including translators, heard in Maine's largest city, which is only 68,000 people.

Look what's happened since the 1996 radio consolidation act was passed, when the Internet was just a baby. Compare that to the competition for your ears and eyes now, 25 years later.

Do we want the radio industry to go down like the railroads did in the '60s and beyond, the way newspapers did and are doing because the government could not see reality and failed to act when consolidation was needed so badly?

Small-town radio can only support one owner and still afford to serve its community, just like it was years ago. We have to face the facts.

Do I personally like the idea of more consolidation? No, it breaks my heart. But do I think it's necessary? Yes.

— **BOB FULLER**



Radio has survived for 100 years because it is a personal medium. The friendly voice on the radio can inform, entertain, educate, motivate, calm, and treasure listeners. It used to be cool to turn on the radio at night and hear voices from far-away places like Chicago, New York, and even Little Rock. It still is.

Although radio's demise has been predicted many times over the past 100 years, radio always manages to reinvent itself and remain strong. Radio is the voice of cities and towns across the nation, alerting residents about approaching weather, broadcasting high school football games, and motivating our listeners to shop with local merchants. Other services come and go, but radio will always remain strong.

— **LARRY FUSS**  
**CEO, DELTA RADIO NETWORK**  
**CEO, SOUTHSEAS BROADCASTING**



I fell in love with radio at age 7, late at night, listening to my transistor under the covers after bedtime — there was nothing like it. I discovered early, you're never alone with a radio on. Radio contained an element of magic, the magic and the power of the human voice.

And radio is the original social media. A storytelling medium. Holding

up a mirror and reflecting life, bringing news, sports, talk, and music to the world — one listener at a time. I love radio and have worked in it my entire career.

When radio does its job, it informs, educates, entertains, persuades, inspires, and connects people together. It's a larger thing — with the power of the imagination to instantly connect you in a car, in a room, on a beach, or alone in a crowd, to the larger community.

Radio can transform lives. Because of the intimacy of the medium, radio can sell a product or service like no other. Personalities who have developed on radio become consistent, treasured, and valued relationships, real people in our lives. One hundred years. I cannot imagine the world without it.

Will it continue? Of course. All things change. Delivery systems may change and our audiences may prefer to listen on demand, but in one way or another, audio media (radio) is here to stay.

Radio is so much more than a method of communication, Radio touches and chronicles people and life, and our struggles and joys as a part of the human race.

— **VALERIE GELLER**  
**AUTHOR/CONSULTANT/TRAINER**  
**GELLER MEDIA INTERNATIONAL**



Commercial radio has a tremendous capacity to connect with audiences and lead the way locally, but just like all the other media around it, it cannot thrive without some painful structural change. Just as print, TV, and other media can't escape the need to innovate and break old formulas. That's the inflection point right now – new and wonderful audio content is springing up on different platforms and devices, including streaming and podcasts.

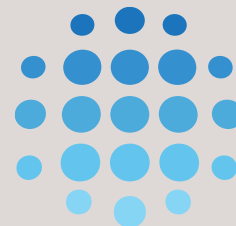
Audio is having a moment, but today's radio is missing the "cool" factor. Heck, Talk radio's median age is 60-plus. The win has to come from fresh voices and new ideas and a willingness to be intentional about different content for different platforms.

The lack of innovation reduces radio's relevancy at a time local markets are desperately in need of fresh connection points. Local TV and newspapers can't connect with local communities. Radio can make "eye contact." It has a great megaphone, but it has to move now.

– STEVE GOLDSTEIN  
CEO  
AMPLIFI MEDIA



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Radio has survived 100 years and will continue to survive as long as it lives up to the unique position it has always enjoyed.

Radio must stay local – it’s what we do better than anyone else. Radio has to continue to provide exclusive local programming. That includes great, entertaining personalities who connect with the audience, local 24/7 all-News radio, local play-by-play, concerts that provide one-of-a-kind experiences, and exciting and fun contesting. Radio is America’s concierge. We help guide the listener through their life. We give them weather, traffic, news, and information and curate music based on niche programming that we know our listeners want.

Radio is the original social media. We continue to have enormous reach. We continue to dominate listening in the car. You can take radio with you wherever you go! We continue to provide necessary information to guide listeners through any crisis – 9/11, hurricanes, storms, blackouts – we are their lifeline!

Radio has survived every competitive threat that has come its way. The key to thwarting competition is owning your position and superserving your customer.

To continue to thrive, radio has to continue to get inventory loads under control – listeners are just too used to no commercials or fewer commercials. We can no longer get away with spotloads that increased over the years to accommodate lower rates.

To continue to thrive, radio has to retain key talent in each local market. Great local talent creates great selling opportunities with live reads and endorsements, and listeners still get excited to meet their loved personalities at events and concerts.

To continue to thrive, radio has to continue to grow in digital and podcasting, but not at the expense of the on-the-air product that accounts for 80% to 85% of the revenue of a radio station.

To continue to thrive, radio has to take advantage of the unique position it holds in each and every city in America. Great stations, great brands, great personalities, great programming!

There is no reason we won’t be celebrating 200 years of radio, but only if we continue to do what we know is right and not mortgage our future!

– **SCOTT HERMAN**  
**FORMER COO, CBS RADIO**  
**CEO, SHH MEDIA MANAGEMENT**



Radio has survived for 100 years because it is the medium of first and last resort for free local news, information, and engagement. No

other medium has ever, or could ever, offer each of these essential elements.

Radio will thrive for a second century if it doesn’t make the mistake of ignoring profound changes in American demographics and languages. The nation will be majority-minority in just 25 years; some states already have reached this milestone. Radio should regard this as a great opportunity, and respond by ramping up the industry’s ownership and employment diversity. Radio should do this both to meet the demographic opportunities and because it is and has always been the right thing to do.

– **DAVID HONIG**  
**PRESIDENT EMERITUS AND SENIOR ADVISOR**  
**MULTICULTURAL MEDIA,**  
**TELECOM AND INTERNET COUNCIL**



Radio has long been integrally entwined into the fabric of our country.

From its inception it has been a source of news, sporting events, information, companionship, entertainment, and product imagining. There has consistently been an entrepreneurial spirit permeating radio from the early days.

Radio’s survival is driven by its position as a mass medium that is free, local, and easy to access. It is available in-home, is also portable, and consistently delivers entertaining and informational content. Radio became the portal for new music for every generation, evolving to reflect the lifestyle of each.

For radio to survive another 100 years, it must continue to evolve its core tenets – those that kept it relevant for the first 100 years. It must pioneer the next century of entertainment by delivering local content and information while focusing on connectivity to the community. Its next iteration requires that it be customizable and interactive.

To remain competitive for the next 100 years, radio needs to shed its governmental regulations. The licensing protocol is a competitive detriment, and the concept of public ownership of the airwaves has become obsolete.

Delivery via the mechanisms of tower and transmitter will no longer be required with new technologies and streaming availabilities. To remain relevant, radio will need to continue to engage the entrepreneurial spirit of the medium that has always been a core tenet of radio.

My conclusion: I like radio’s chances for the next 100 years!  
 – **DREW M. HOROWITZ**  
**CHIEF EXECUTIVE OFFICER**  
**GEMINI STRATEGIES & ADVISORY**



Radio at the century mark? It's been an amazing ride.

Over the years, the medium has bobbed, weaved, pivoted, and adapted – always finding relevance throughout these many decades.

In the early years, the medium was “commercial-free.” Radio was originally used as a service to sell radio receivers. As the audience grew, radio's current ad model began to take shape.

In every generation along the way, radio has been an inspiration – first, the technology itself. Brilliant, simple, accessible, reliable.

In short order, radio became the home entertainment system, bringing news, information, music, and sports into Americans' living rooms, kitchens, and workplaces. And in cars, radio became the soundtrack of our driving, whether it was the family vacationing cross-country or the workforce driving to and from their jobs every day.

As other media and technology entered the scene – television, the Internet, iPods, and more – radio has found a way to remain relevant in spite of increased competition for the consumer's attention.

How to not just last another 100 years,

but continue to be an important part of people's lives?

Broadcasters must do what they've always done – be scrappy, innovative, and capture the imagination of listeners. In a crowded media marketplace, that may mean regularly pressure-testing the medium's value proposition.

What can it offer consumers they can't get anywhere else? A sense of place, companionship, personality. Being real-time, live, and in the moment. Information and comfort in times of emergency and stress when other communication sources go down.

Radio's “secret sauce” has always been more a “stone soup” recipe, requiring refinement, new ingredients, an entrepreneurial spirit, and the collective work of the broadcast community that has kept the medium contemporary and relevant.

Moving forward – whether it's a pandemic, political division, cutting-edge technology, or whatever is around the corner – broadcasters will be tasked to figure it out. And they will.

— FRED JACOBS  
PRESIDENT  
JACOBS MEDIA



# CELEBRATING 100 YEARS OF RADIO!

Here's to the past, present,  
and bright future of radio and  
the people who work hard to  
drive it forward every day!

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History tells us sustainable brands and products are more than a collection of trendy features and styles. The truly great ones have core values and benefits that stand the test of time, while adapting to the times they are in.

Radio is a perfect example of that.

While programming on the radio has evolved from radio dramas to Top 40 to progressive rock to talk, sports, and more, radio remains the most popular mass medium. And while the way we access radio content has changed from the “radio set” to smartphone apps and Alexa, radio continues to captivate hundreds of millions of listeners each day.

Why is that?

Because radio is more than the sum of its parts.

Radio is personal.

Radio is local.

Radio has variety.

Radio is emotional.

Radio makes us laugh (and sometimes cry).

Radio brings people together.

Radio is generous.

Radio inspires.

Radio teaches us.

Radio informs us.

Radio is there in a crisis.

These are the sustainable core values of radio. It’s not about a specific format or genre, a device or gadget, or what’s cool or not. These values are why radio has been around for 100 years, and as long as it continues to deliver on the promise, it will be around for another 100.

Happy birthday, radio.

— **PAUL JACOBS**  
VP/GM, JACOBS MEDIA  
PRESIDENT, JACAPPS



For me, radio’s early strength was born of its technology – the ability to cross borders and reach many instantaneously – but achieved its true maturity with its content. The best stations create that content to reflect the communities and regions they serve, and the best radio happens in the minds of the listeners, as they engage with the content they hear.

As long as radio is mindful of and executes its roles as a unifier and a builder of community, it can continue to accomplish all that has brought it to the place of value in society it occupies today, not as a sound box, but as a window on the full depth and breadth of life itself.

— **DAVID KENNEDY**  
FORMER SUSQUEHANNA RADIO CEO



bits, ideas, and styles and actually acted like they were mine!

Later, I experienced the explosive growth of spoken word formats and how they revitalized the AM band and weaker FM signals. Then consolidation forced us to be more creative, strategic, and to become amazing multi-taskers. It helped, and hurt, a lot of talented people. Through all the changes, one constant remains: great content wins big audiences.

How many times have we heard how something is going to kill radio? TV, cable, satellite radio, iPods, iTunes, streaming services – the list grows daily! But the radio industry continues to change, adapt, and innovate. So if radio wants to be around another 100 years, it has to continue its century-long tradition of generating entertaining, interesting, funny, and topical content. Isn’t that why it still delivers and aggregates huge audiences for our advertisers?

Regardless of the delivery technology, if radio continues to excel at immediacy, reliability, and compelling content, it will maintain big audiences – it ain’t goin’ nowhere!

— **JOHN KING**  
RETIRED



With radio, you can be all by yourself and never alone. People crave connection. Radio delivers. We will survive by continuing to create engaging content.

— **JINNY LADERER**  
FOUNDER & CEO  
VCREATIVE



*Survival* implies we are not already carving out our success story and staking our claim as leaders in the competitive and crowded media space. I would like to blow up the question and tell you we have not just survived for 100 years, we have given impassioned audiences and communities 100 years of entertainment, information, and companionship, as well as service in times of crisis. I believe, as we are currently seeing with the boom of audio, the next 100 years will provide us with a great opportunity to continually evolve a landscape that moves farther from single devices and breaches barriers we can't even think of yet.

Audio is not the past – it is the present and the future of entertainment, and it will continue to move and evolve. Our influence and engagement can grow and provide the platform for new content and experiences in a cluttered world of messaging. We are 100% focused on thriving.

We evolve not just our product to our consumers, but the way we help our customers engage with it. In just the last few years, we have built attribution that takes our industry from listener-reported monitoring to hard data and analytics tools for highly targeted campaigns. Our next step will be providing totally addressable audiences for our over-the-air product, not just digital.

As our CEO, David Field, recently said: we (the audio industry) are fundamentally different from any other medium and have been able to and will continue to transform our organizations. We are capable of doing great work for our customers and would like every customer and every agency to take a fresh look at what we deliver today in the context of the competitive set and revalue us.

Audio will not just survive. It will, and we will, thrive.

– SUSAN LARKIN  
COO  
ENTERCOM

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Radio has survived every threat to its 100-year existence because of its willingness

to adapt and its ability to engage with its listeners.

Here are the six things we need to do to survive and prosper for the next 100 years:

1. Let's start by testing the 35% of the commercials that produce 60% to 70% of your local revenue. In addition, we need to provide the copywriters with feedback on how to make the commercial engaging. Reason: According to national ad agency OMD, engaging commercials produce up to eight times the results compared to commercials that are not engaging. Less than 10% of local commercials are engaging, according to Sensory Logic of Minneapolis. Your revenue will skyrocket.
2. Adapt your commercial loads to be compatible with the present and future commercial load environments. Netflix, Amazon Prime, and Hulu are teaching TV viewers the joy of no commercials.
3. Stay engaged with your listeners. Usually it is easier to do this by being local.
4. Commercial attribution: the advertiser needs to know if their commercial is delivering the results they need. The Analytic Owl and Veritone can only measure the hits to the client's website, not whether the

commercial is building their brand. Locally, the only way you will know if your radio advertising is working is by doing inexpensive top-of-mind awareness studies. When top-of-mind goes, up, sales follow.

5. According to advertising experts Peter Field and Les Binet, advertisers should be spending 60% of their ad dollars building the brand and 40% on activation (making the sale today). Today most advertisers are doing the opposite. Point this out to the agency and advertiser every time you meet. Radio and TV build the brand, and social/digital media are good at making the sale today.

6. According to the World Advertising Research Center, there is a large gap between radio and TV when it comes to CPM pricing. But research by Gallup and Robinson shows that radio and TV are equal at getting results. With engaging radio commercials and this pricing advantage, you can get money out of TV.

By doing the above six things, radio will have an incredible next 100 years.

— JERRY LEE  
FORMER OWNER  
WBEB/PHILADELPHIA

# AIMING FOR THE NEXT 100 YEARS

Mr. Master congratulates the radio industry on this milestone anniversary, and is proud to be a part of the next 100 years by bringing 100% ad accountability.

**AIM**  
AUTOMATION IMPORT MANAGER



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After radio's golden age, the '30s and '40s of the last century, radio was soon attacked as "a thing of the past" with the

debut of network TV in 1947. Cassette tapes appeared in 1964, the Sony Walkman in 1979, and MTV in 1981. Radio was invaded by Walkmans and iPods. XM Satellite Radio came along in 1988, then streaming platforms grew like mushrooms with Pandora in 2000, Napster (Rhapsody) in 2001, iTunes in 2003, YouTube in 2005, Amazon Music in 2007, Slacker (Live X Live) in 2007, Spotify in 2008, Google Play in 2012, and Apple Music in 2015.

Radio is still here – adapting and growing audience annually. ATSC 3.0, the next generation of terrestrial TV broadcasting, was launched this year. Radio can be part of this technology.

Ninety-two percent of Americans listen to radio every week – and that number hasn't changed much in 20 years. More people listen to radio than watch TV or have a smartphone. Radio's biggest change in the last decade is the adaptation to digital technology. Streaming and the use of apps to broaden the platform of terrestrial stations has emboldened and enhanced radio's future.

Radio survives and thrives because of its content, especially when it provides local

content an audience can't get anywhere else.

Why will radio continue to thrive?

Radio is local. It provides local listeners with information they need.

It is easy to use.

Radios are everywhere – in cars, smartphones, and smart speakers.

Radio provides companionship.

Radio is free.

Radio provides a background for people doing something else.

Listeners turn to radio's morning show to help them get their day going.

Radio is personal.

Radio plays music people like.

Podcasts allow listening to radio "on my time."

Radio provides current local content, like news and emergency info.

Radio is immediate.

Radio faces a positive future by doing what it does best – giving people programming they can't get anywhere else across a multitude of platforms in real time.

**– JOHN LUND**  
**PRESIDENT**  
**LUND MEDIA GROUP**

**CELEBRATING THE PAST  
POWERING THE FUTURE**

**Quu**  
MAKING RADIO LOOK AS GREAT AS IT SOUNDS

*Quu is proud to celebrate  
Radio's 100<sup>th</sup> Anniversary!*

quinteractive.com





Radio has been and always will be about companionship. The radio (and those on the radio) are friends. Music, news, and sports are easily duplicated on other platforms, but radio can offer companionship. That's our fastball.

– **DAN MASON**  
**FORMER CBS RADIO EXECUTIVE**



Radio has endured for 100 years because it evokes the imagination, engages the community, and enriches our lives. Radio's mix of authenticity and personalization is unmatched and is what empowers radio to stand toe-to-toe with new technologies, platforms, and players.

Radio has always been an intensely personal experience for me. It was how I learned about other people and the world around me. It was my window into everything from trending news to famous personalities, music artists, and TV shows. When I first heard station jingles, I remember picturing a group of singers who were cued to sing in between songs in a separate booth. It was that passion that drove me to a career in radio and what fuels me still.

As our listeners have evolved their tastes in content and format, radio has adapted and innovated to deliver creative video and digital offerings along with great live events and experiences. This flexibility, combined with the function of radio as a medium designed to inform and entertain, is what sets it up for success for the next 100 years.

– **HAZ MONTANA**  
**VP OF CONTENT**  
**UNIVISION**



Radio's great strength through its first 100 years has been its adaptability to changes that have taken place around it. Through its infancy, to becoming the main medium for entertainment in the 1920s and 1930s, to its role as informer and educator in World War II, and then adjusting to a new role in the late 1950s driving the rock 'n' roll culture, there have always been great leaders who stepped forward with risk and creativity.

Today's marketplace of audio choices is a daunting challenge to all that. Radio is playing defense against the world of custom choices, and it will have to dig deep and try to flip from trying to protect what we have to creating a new and reinvented source of entertainment.

In my opinion, that means a renewed focus on quality content, not a withering away of the content creators. The basic model hasn't changed: great content drives listening, and that drives a responsiveness to the marketing messages our client partners need to deliver. Cutting back on the investment in content and marketing and focusing only on cost management is playing a losing game of defense. Newspapers played that game for years, and now they are almost gone. Radio needs to play offense.

– **BOB NEIL**  
**FORMER COX MEDIA GROUP CEO**



Radio will survive the next 100 years for the same reason it survived the introduction of television, CB radios, tape decks, and today, a plethora of digital

competitors. It is the ultimate master of reinvention. The creative streak that pulses through the veins of radio people is what will continue to keep the medium vibrant and alive, connecting it in intimate fashion with 2,800 miles of communities stretching from coast to coast. And it stems from a passion that starts behind a mic with a voice creating magic in the ears of listeners on the receiving end.

– **DEBORAH PARENTI**  
**EVP/PUBLISHER**  
**RADIO INK**



Radio stations have thrived for 100 years by being the voice of their communities. The human connection with others in their communities via the entertainment and information broadcast on radio is critical to the success of

this industry. Radio is the thread that holds together the fabric of cities and towns by being the voice that brightens listeners' days, provides them with vital information, and offers them free entertainment and information brought to them by their local businesses and service providers.

In the next 100 years, radio will evolve with digital delivery of content and data to consumers that will power their lives. The technology will change, but radio's commitment to public service and the connection to their communities will continue to allow this medium to prosper.

– **LARRY PATRICK**  
**MANAGING PARTNER**  
**PATRICK COMMUNICATIONS LLC**



Life in America provides precious few opportunities to cultivate truly personal one-to-one relationships. A companion who wakes you up each morning to relay what has happened overnight. A concerned communicator who tells you the best route to get to work while reminding you to take a coat when it is cold and an umbrella when it rains. A fellow fan who shares the thrill of victory and the agony of defeat with each of your local teams.

A friend who unveils a new song or artist you love or who triggers a fond memory with a favorite old tune. A pal who suggests a trendy new movie or play while providing lots of fun “water cooler” talk along the way. A storyteller who makes you laugh, cry, or engages you in political talk that helps shape your view of the world. A ringleader who plays games and runs contests to win great prizes of all shapes and sizes.

A peer who also suggests where

to shop, bank, travel, dine, and buy everything from cars to clothes to furniture to food.

For a full century, radio has been that special friend. A loyal, local relationship that has been there in good times and bad and when you were happy and sad. Before Facebook, Instagram, TikTok, or Twitter, radio was the ultimate “social influencer” in your life.

As we begin the next 100 years, radio must continue to be that highly personal, live and local special friend to all of its listeners – some 247 million strong. No matter what audio highway, from broadcast to satellite to digital to podcast and beyond, radio has to be there every step of your day. This connection must continue to superserve its listeners and community. Radio must never forget its friends.

— DAVID PEARLMAN  
FORMER CBS RADIO EXECUTIVE

## XPERI®

Committed to the success of broadcasters on-air, online and on the road.



CONNECTED CAR  
Meeting OEM and  
listener expectations.



CONNECTED HOME  
Apps and radio/smart  
speaker integration.



STUDIO SYSTEMS  
Powering visual radio.



Whether it's this year or 100 years ago, the biggest strength of broadcast radio is the role it plays in the lives of listeners – providing companionship and connection on a daily basis on everything from traffic, weather, entertainment, and sports to emergency information and assistance in times of crisis and need. Radio is the best friend sitting in the car seat next to you, and even after 100 years of tremendous change, radio hasn't been replaced as that special friend and companion. And no other media or technology provides that kind of relationship.

– **BOB PITTMAN**  
**CHAIRMAN/CEO**  
**IHEARTMEDIA**



It's time to redefine and expand the definition of an audience. Listeners were the entire pie chart in the early days. Now they're a piece of a broader puzzle. Understand that, and then embrace the bejesus out of digital. Make collecting first-party data a sacred priority. Build unbreakable bonds with this wider audience; capture leads and the measurable results that prove the effectiveness of radio advertising. And while we're at it, add back a little of the fun that attracted so much talent for so many years.

– **RUTH PRESSLAFF**  
**FOUNDER, PRESSLAFF INTERACTIVE**  
**REVENUE**  
**ENTERPRISE SALES-SECOND STREET**



Radio has survived as the listeners' local companion, source of information, entertainment, and community partner for the past 100 years. It's a habit, and like any habit, it's very difficult to change, especially if you enjoy what is coming out of the speakers as you tune into your favorite announcer, station, or music preference.

As we have seen local newspapers decline dramatically because of technology, radio has held its own. In this multi-tasking world, radio is the perfect medium to allow you to do many other things. The spoken word is different from the written word. That is one of the things that makes radio magical and effective. It is one of the many reasons it has survived the past 100 years, used in so many different ways, and so underappreciated compared to digital and other mass media, but just continues to roll on, reinvent, stay local, and stay connected.

Who knows what the next 100 looks like? But I'm confident that the industry will continue to adapt, evolve, pivot to the new digital opportunities to enhance the listener experience, and grow into a dependable and strong option for both mass and niche marketers.

– **BOB PROFFITT**  
**PRESIDENT/CEO**  
**ALPHA MEDIA**



Radio will not just survive for another 100 year, but thrive, as long as we remember that we have a special and emotional connection with our listeners – as their best friends!

– **MARY QUASS**  
**PRESIDENT & CEO**  
**NRG MEDIA**



The only way to celebrate radio's 100th anniversary is by reaffirming its position as the number one mass reach medium in the world. Radio symbolizes a loyal companion that is there for you every day. Whether you need news, entertainment, music, information, or support, radio is always there. It has continued to stand the test of time despite the growth of different forms of audio such as podcasts, streaming services, smart speakers, and others. It's fascinating to see how radio has demonstrated its power over the past 100 years, and it will continue to do so for the next 100 years.

– **ALBERT RODRIGUEZ**  
**COO**  
**SPANISH BROADCASTING SYSTEM**





Nothing lasts forever, and “radio” having lasted for 100 years shouldn’t lead to the assumption that “radio” – meaning something delivered in a one-to-many system via the airwaves – will be around for another hundred years. Many of the biggest companies from 1920 no longer exist. Have you heard, for instance, of Midvale Steel and Ordnance? Anaconda Copper Mining? International Mercantile Marine? All were among the very largest businesses in America in 1920. Some of the largest industries from 1920 barely exist.

“Radio” simply can’t fall back on its argument that since it has survived and adapted to so many changes over the course of a century, another century is assured. To strive for another 100 years – ask yourself, what business are you really in? And what decisions can you make now to put yourself in a position to succeed at that business, even at the expense of your current one? Cannibalize yourself early, before someone else can.

Commercial radio’s primary strength is as a conduit between listeners and advertisers. If the tower goes away, what is your conduit? If consumers are willing to buy their way out of commercials, are you the one selling that option to them? Congratulations, “radio,” on your 100th birthday – Willard Scott and I both salute you. But think about how often Willard is toasting someone’s 200th. Presumably, significant adaptation and reconstruction are required to survive that long.

— **LARRY ROSIN**  
**PRESIDENT**  
**EDISON RESEARCH**



Radio has thrived for the past 100 years because of its unique relationship with listeners and advertisers. We are the only audio platform that provides live, local programming. Unlike our competitors, we operate in almost every community in the country. Radio offers personal connections with on air personalities, and we are there to help with emergency information, food drives, and charity events. Stations host festivals and concerts and support their communities every day. That is service unequaled by our rivals.

I believe radio’s best days are still ahead because we are embracing new technologies and innovations to help us carry on our legacy for another 100 years. Through our research, investments, and partnerships, radio broadcasters are well-positioned to be on every platform our audiences

use, whenever and wherever they want to listen – whether that is over the air or online, through smart speakers, phones, or in the connected car.

Broadcasters are making their programming available on demand and simulcasting live content online to provide an easy listening experience for our audiences. We have invested in new content for podcasts, a perfect medium to utilize our expertise in storytelling. NAB is working with the Federal Communications Commission on revitalizing the AM radio band through initiatives such as a voluntary transition for stations to all-digital and allowing FM translators. We are collaborating with stakeholders to bring over-the-air reception to smart speakers. Hybrid radio features will enhance users’ experience and strengthen our position in the auto dashboard.

If radio were invented today, it would be considered a miracle of technology. We are live, local, and free. These have been radio’s strengths for 100 years, and are qualities we can continue to leverage for the next century, no matter how or when listeners tune in.

— **GORDON SMITH**  
**PRESIDENT & CEO**  
**NAB**

Here's  to Radio

**100 YEARS OF BEING TURNED ON**  
*and still going strong!*





Radio has survived for 100 years because it has consistently made a connection with people in the communities where it operates. For all of those decades, in times of prosperity and pain, radio has been there, providing a lifeline to people and an entertaining way of connecting that has enriched their daily lives.

I grew up in a time in the 1950s and 1960s where it was impossible for any pre-teen or teenager to exist without their relationship to their favorite radio station. With the advent of TV, radio's position as a mass entertainment medium was gone, but it found even greater impact by segmenting audiences and superserving their needs. Each of those segments played a major role in the existence of their listeners. Whether it was Top 40, Album Rock, Country, All-News, Talk, and later, Sports, those formats were ingrained in the lives of their audiences.

Today, the playing field has shifted dramatically. Our audiences are further segmented by streaming, satellite radio, podcasts, and the all-consuming intrusion of social media. Radio still can have a place in the future, but it needs to reinforce its connection to its audiences and in many cases, reestablish a connection to those who have found other places for entertainment and information.

Our greatest strength is our ability to relate to and serve our local communities, and it is that strength that, I believe, will allow us to endure. Our greatest weakness is the level of debt that has forced many of us to overcommercialize our stations, which has, in turn, driven our listeners to other choices. With all the economic challenges as well as the health challenges caused by the pandemic, it will take focused leadership to better engage with our audiences. I have faith that our industry will find that leadership and continue on a path forward.

— **JEFF SMULYAN**  
**CEO**  
**EMMIS**



Radio has been part of the fabric of American life since its inception. It was the premier source of information and entertainment for many decades, and it was the personalities and localism that drove it.

We have learned the legacies of what great radio broadcasters did, and experienced what a tremendous impact they had. From reporting on war overseas and playing a central role in bringing families together each night to the evolution of FM driven by counterculture in the '60s and '70s, radio captured it.

World War II, Vietnam, 9/11, and the chaotic front end of the 21st century: radio has captured it. And if you look at the role radio has played – it was always there to inform, comfort, and entertain.

Today radio faces many challenges, and the digital horizon has complicated things. Anyone with a laptop and a microphone can be in the “radio” business.

But the future is still very bright, and radio holds a strong position in the consumer's mind. If you have a great product, listeners will find you. They are finding niche podcasts, and they will find major talent employed by broadcast companies.

The industry needs to make content accessible in every way possible, on every platform. It needs a better strategy for the smartphone, and it needs to not only keep up but stay way ahead on delivering audio into vehicles – in whatever way tomorrow dictates.

The future for radio is challenging, but it's also exciting and fascinating. Those are good conditions for any business.

— **PETER SMYTH**  
**FORMER CEO**  
**GREATER MEDIA**



Recapping 100 years of radio service requires a full book of thoughts and memories. But here are two areas.

As a listener, radio has been a companion and information source – news and inspiration/entertainment available for the small cost of a radio set. Developed originally as a “local” medium, and where local service continues, it still thrives. That will be radio's secret to its second century – locally produced information and entertainment, helping listeners become informed, relaxed, and able to even better navigate daily chores/schedules.

As an advertising medium, radio began as “theater of the mind” and became a driving force at the lowest cost. Today it is one of the most effective driving forces in leading listeners to digital sites and products. Its continued success will be determined by radio's ability to develop radio plus digital products for local businesses, as well as national clients.

— **DEAN SORENSON**



The flag of local, free, over-the-air radio has been waving proudly over the American media landscape for 100 years. How can that be?

Radio during its first 100 years has proven to be extremely adaptable to change. Industry leaders as well as local owners/operators have been able to see this constantly changing media landscape as a land of opportunities instead of threats.

The most recent example was radio's reaction to the creation of the Internet. Instead of just seeing it as a new competitor, radio saw the opportunity to use it as a new platform to increase its distribution of radio's product and

combine it with a strong foundation of local radio stations, increasing their ability to grow audiences and revenues. This ability and localism have given radio the capability not only to play in today's crowded, ever-changing media world, but to use its unique one-to-one relationship with its listeners to grow and remain competitive.

Listeners continue to rely on radio not just for their favorite music, but also for information targeted to their daily lives on Main Street. This is that personal one-to-one relationship that is part of most Americans' daily lives, especially in time of disasters, floods, fires, hurricanes, tornados, etc.

Radio still stands tall on the front lines as a first responder to serve local customers. Localism is key to radio's continued growth and importance to consumers. "My favorite station," "my favorite personality," will continue to keep radio competitive in the world of media for the next 100 years. Happy 100th, radio – job well done!

– **BILL STAKELIN**  
**55-YEAR RADIO INDUSTRY VET**  
**FORMER PRESIDENT, RAB**  
**FOUNDER, REGENT**  
**COMMUNICATIONS**



When people are given reasons to fall in love with radio again, they will. The disruptors will lose to radio, as long as radio does not forget what made us great – and what kept us relevant for 100 years. But if we choose to disregard talent, believe national syndication is just as good, and deliver a subpar product, we will lose. It has always been the local announcer that made radio great. It has never been about just being a jukebox like Pandora or Spotify. What is between the songs matters. And if we are to survive another 100 years, we'd better get back to the basics that made us great, and quickly.

We must also stop helping organizations that want to destroy us. Operators should consider never airing commercials for the disruptors. I cringe when I hear a spot for Pandora, Sirius, Spotify, or Amazon on local radio. Even podcasts are being promoted on radio. Imagine a car dealer hanging a sign in their showroom promoting the dealer down the street, or McDonald's sending you to Burger King for a better burger. No other industry works as hard as radio to promote its competitors. And to make matters worse, these are network spots. We do not even get paid for them!

We must rethink what we have been allowing since consolidation and take back our industry. Equally important, we have to fight like hell to not lose our position in the dashboard. Leadership in our industry must be on top of this, or we will lose that like we lost the fight for the FM chip. Some new cars make it far easier to choose alternatives to radio than traditional radio.

– **RON STONE**  
**PRESIDENT & CEO**  
**ADAMS RADIO GROUP**

Celebrating 100 years of radio...  
*and the best is yet to come.*

# 100 YEARS OF RADIO MEMORIES

We want to thank everyone who sent in some of their favorite photos from over the years.



1985 in the main WMMR air studio in Rittenhouse Square. L-r: pm driver Joe Bonadonna, midday host (still there) Pierre Robert, and Morning Zoo host John DeBella.



David Pearlman at WEEI Boston, 1974



WPIK FM (Pik'n 102.5) was the first Country FM in the Florida Keys. Damon Collins was the OM. As this 1991 pic shows, local community involvement made the station a success, including the Pik'n Chicken (seen here with Damon) and the Pik'n Chicken Shack. Photo courtesy Damon Collins.



Jay Meyers interviews the legendary Wilt Chamberlain. Photo courtesy Jay Meyers.



From the 1970s: Here's Beasley Media Group Chairman George Beasley (r) speaking with WGAC/Augusta, Georgia, GM Al Jones. Photo courtesy Beasley Media Group.



Steve Lapa on the air at WEBR/Buffalo, 1976.

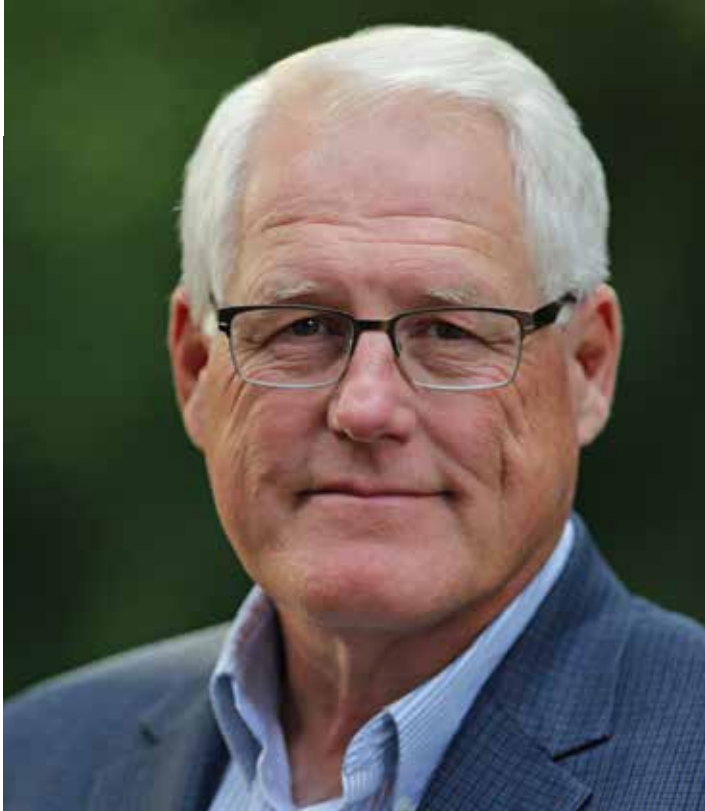


From the United Stations Dinner at the 1988 NAB Radio Show in D.C. Standing, l-r: Maggie Dugan, Steve Goldstein, Jay Meyers, Doris McVay, and Mike McVay. Sitting, l-r: Bob Dunphy (WNSR/New York), Ed Salamon, and Charlie Cook



This is the original PRO-FM/Providence airstaff with Henry Winkler in 1974. L-r: Bob Cummings (The Boogie Man), Big John Bina, Henry Winkler (when *Happy Days* was on its way to becoming the number one show in America), Gary B, Mighty Mike Osborne, and AE Greg Delmonico. Photo courtesy Gary Berkowitz





The 100th anniversary of radio is truly remarkable. Not unsurprisingly, GatesAir's 100th birthday will follow in just two years, underscoring our wonderful legacy of incubating this industry.

Radio is where it all started for GatesAir. It's gratifying to see how radio has developed across the globe, serving so many listeners, languages, and cultures. The reliability of radio makes it an essential service for populations the world over.

Unlike most centenarians, radio shows no sign of slowing down. Innovation continues where digital technologies have rejuvenated traditional analog services, and newer, all-digital formats are taking a foothold worldwide.

Radio endures because it is mobile and attainable for almost any listener, and it still delivers the news and entertainment that families, friends, and weary road travelers enjoy together or in solitude. We're proud to contribute to a medium that continues to grow and thrive in innovative ways that still inform and entertain audiences everywhere.

— BRUCE D. SWAIL  
CEO  
GATESAIR

## Katz Radio Group Celebrates 100 Years of Radio!

For a century, Radio has been ever-present in our lives—keeping Americans informed, connected and entertained along the way. We are proud to be a trusted partner of the radio broadcast industry since 1930, and look forward to Radio's next amazing 100 years!

From Your Friends  
and Partners at

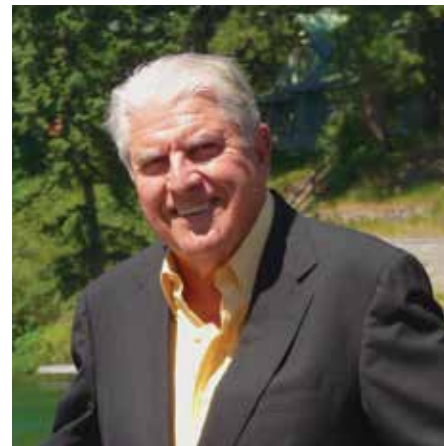




Someone once described their view of friendship as a moving train, where relationships jump on and off throughout life, and each one contributes something meaningful. I think of radio the same way. The listeners are constantly moving through different phases of their lives, and our radio stations and personalities are those friends they meet along the way. As long as radio continues to be that authentic, trustworthy, adaptable friend, the listener will continue to come back for that connection. Radio is a lifelong friend and companion who is always there for them.

Flexibility will be a critical piece of how we move forward for the next 100 years. Listeners have showed us they want to listen whenever and however they want, and we can't dictate or predict those habits. We just have to be ready and focused on providing the best product and talent with the most creativity on every available platform, and we'll continue to see an incredibly strong future for our audio medium.

— **JULIE TALBOTT**  
**PRESIDENT**  
**PREMIERE NETWORKS**



Why radio has survived 100 years is obvious: it's ubiquitous, it's portable, it's free, and it has offered a wide variety of entertainment options, from drama and comedy in its early days to a wide spectrum of music, news, sports, and opinion today. The next 100 years will be tricky for the transmitter and for the word "radio," but not for audio. Audio is here to stay, and the evolution of streaming, on-demand audio, and podcasting is proof of that.

— **NICK VERBITSKY**  
**CHAIRMAN/CEO**  
**UNITED STATIONS RADIO NETWORKS**



The delivery and technology has been and is changing, so maybe the term *radio* will not survive another 100 years, but the desire for that content and entertainment will. What will it be called? Over time the content has been both national and local, but radio (i.e., delivery) has always meant "local," initially to the home and then away from home in the car or portable device.

I bet 100 years from now there will still be a desire for that "local/individualized content" available on every delivery system/device known at the time. I'm not sure anyone will use the word *radio* in the context we know it today.

— **BUD WALTERS**  
**CEO**  
**CROMWELL MEDIA GROUP**



You have asked for a short answer to a very complex question. Summarily, we have moved from a cottage industry serving local communities to a consolidated industry producing homogenous programming. Why has this happened?

Radio was having difficulty competing with emerging technologies. Legislation was crucial to radio's survival, but it inspired a deluge of non-radio operators ("NROs") seeking fortunes in a high-profit-margin industry.

The result was that it caused a lot of real radio operators ("RROs") to take their money and go home. There are still many RROs, but their numbers have greatly dwindled.

NROs sported fancy degrees, but they lacked street smarts similar to those of RROs who had been in the business for many years. NROs have demonstrated no other talent than the ability to dramatically cut costs — i.e., fire the most talented people at the radio stations (called by the geniuses "RIFs," which is a bullshit name for firings). Henry Kravis, probably the most talented NRO of all time, who engineered the RJR Nabisco takeover, admitted recently that the "cut-cost approach" does not work when you buy a great business.

So what does the future require? We must drain the industry of all NROs and replace them with RROs who understand theater of the mind and great radio. Look at all the NROs who have either gone bankrupt or teeter nearby. Look at the notoriously low prices of all the public radio stocks.

We need true entrepreneurs who are RROs who can find the capital from anyone other than an NRO. That is the dilemma! Find the capital and the radio industry will thrive once again under the leadership of RROs! Read my book, found at [larrywilsonstore.com](http://larrywilsonstore.com).

— **LARRY WILSON**  
**FORMER CEO, ALPHA MEDIA, CITADEL**