Business between two worlds

Excerpt of an interview with Kenneth Jarrett, President of the American Chamber of Commerce in Shanghai

For over 100 years, the American Chamber of Commerce in Shanghai has served as the "voice of American business" seeking to compete in China. Founded in 1915 by 45 US business leaders, the group was part of an exploding American presence. A century later, Shanghai is home to some 23,000 US expatriates and the Chamber's membership stands at nearly 1,600 companies.

In an interview with AmCham President Kenneth Jarrett, we spoke about a range of topics, from how differences in workplace culture affect competition between US and Chinese companies to the shifting terrain of international regulation and trade.

AmCham's 2017 China Business Survey, published in

Who Needs Podcasts?

YOU DO

The time has come to start taking PODCASTING seriously

Let's be clear: podcasting is not a new technology. Apple added podcasts to the iTunes store in June 2005, and audio has been an important part of the internet story for a lot longer than that. But lately, podcasting has moved from the media fringe to a growing and distinct form, similar but different from conventional radio, with opportunities for advertising and storytellers alike. **Bottom line:** podcasting is no longer a sideshow, but an important new media format.

Think of it as radio's equivalent of a decentralized Netflix. As with streaming video, podcasts aren't broadcast live – you can listen at your leisure. You can even binge on old episodes. As with streaming video, podcasting has attracted both traditional media companies – NPR produces some of the most popular podcasts – and a wide range of upstarts. Like videos, podcasts can be two minutes or two hours and a series can appear daily, or weekly, or as one-offs. Like YouTube videos (and old-fashioned TV and radio), they are typically ad supported. There are now thousands of podcasts, on every conceivable topic – comedy, politics, sports, technology, business … even narrative fiction.

If this were an actual podcast, I might spend the next 90 minutes telling you all the reasons podcasts are not just the next big thing, but the current big thing. Instead, I'm trapped in this little print box. So here are the three primary reasons you need to start tuning in.

In the Mainstream If you aren't listening, you will soon enough. A recent survey by Edison Research and Triton Media found that 60 percent of the US population have heard the term "podcast"; 40 percent have listened to at least one; 24 percent have listened in the last month. On average, a regular listener spends five hours listening to five different podcasts each week.

New Ad Medium According to the Internet Advertising Bureau, podcasts will haul in $220 million from advertising this year, up 85 percent from 2015 – and the growth rate is accelerating. Podcast ads tend to generate rates higher than traditional web ads for good reason: you can't easily skip past them as you can with video.

Medium for Storytellers For CEOs, podcasts offer a rare opportunity to tell stories at length. The average TV spot lasts a few minutes at best. Radio interview opportunities are rare, and generally have limited reach. And even long interviews with print outlets are subject to filtering by reporters and editors. On a business-focused podcast such as "Fortt Knox" (from CNBC's Jon Fortt), "Recode Decode" (tech guru Kara Swisher) or "Masters of Scale" (venture investor Reid Hoffman), interviews can run 20 minutes or longer. Let's see radio do that.

Eric Savitz is a Partner in Brunswick's San Francisco office, and an avid podcast fan. Among his favorites: "Revisionist History," "The Daily" and "Baseball Tonight."