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Keeping my thoughts short.

It's more of the industries fault than the technology.

No matter the medium it needs to relate to the consumer.

Content.

If the content doesn't relate with listeners you'll have no listeners eventually.

Interaction.

You need interaction with those consumers. (Such as letting folks make comments on the FCC site. How long has this been this easy to do?) When the other options becomes readily available, such as streaming stuff from far off with no listener input, people leave.

Radio stations once relied on local in house DJ's and input from local listeners because they had no other choice. Then came the internet with all it's options. That was cheaper but left out their listeners. Down the drain they go.