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TIMES A-CHANGIN'

From the post-consolidation boom through the slow-growth drought of today, Victor Miller has been one of the radio industry's closest and most respected observers. The Street's courtship of radio has soured and analyst coverage has slowly eroded, but Miller has remained stalwart in his coverage of the industry.

He joined the now-embattled firm of Bear Stearns just as consolidation was taking hold in radio, and has watched radio's fortunes soar — and fall. Now, with the financial industry in crisis, Miller wonders if radio has fallen to its lowest. "One of the signs that people think points to radio hitting bottom is the fact that the analyst community has thinned out dramatically," he says, "It's just a sign that people have given up. If you look back five years at the owners of these shares, a lot of people have abandoned the radio space. The shareholders that were committed to the industry leaving and the analyst community thinning out is a sign that it's kind of washing out."

IDEA TICKER

39, 105

...the number of useable ideas in Radio Ink to date

Coming Next Issue:
 >> Radio's Most Admired Engineers

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Strategy Guide For Managers



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Our Mission: Radio Ink's role is passionately to empower Radio management to be more successful by providing fresh, actionable, reality-based ideas, inspiration and education in a quick, easy-to-read, positive, pro-Radio environment.

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