

# Online Course Business

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## **Abstract**

With the advent of technology, there have been thousands of different ways to make money as an entrepreneur. One of the main questions people ask themselves is whether they can make a living by teaching the world online. The answer is yes! You can do it, doesn't matter if you are going to teach your passion, or your job. There are a couple of choices out there for people who want to start an online course business. In this blog, we are going to talk about how to start your online course business from scratch. Now, we are not just talking about a course that you can sell on Udemy or Skillshare. We are talking about a full-blown online course business that can bring in several hundred thousand dollars or more a year.

The ingredients are simple: you must have a validated idea for a course topic, a learning platform to build and launch your online course, and an easy way to reach thousands of people to enroll in your online course. For some people, this type of entrepreneurship seems pretty much straightforward, for other people -especially if they are beginners- seems overwhelming. So, let's get right down to business! In this article, we will break down the process of turning your business idea into a full-grown business and more specifically, your own online course business!

**Keywords:** Online, Course, Business

## **Introduction**

Starting an online course business is very much like any other online business. The two share some direct business model fundamentals and similarities, not only in terms of business plan set-up details and operation but also in terms of retaining success through the constant practice of advertising and promotion.

There are many reasons why you should create an online course business instead of any other online business. The most prevailing one is the fact that as evidence shows, there is a lot of future due to the growing popularity and demand for selling online courses.

The latest data shows the elearning market to more than double in the next few years exceeding \$400 billion (USD) by 2026. The growing demand comes both from individual course creators and corporations looking for online business courses to boost business skills and get some next-level training.

Online courses are cost-effective, offer flexibility (e.g., learners can learn at their own pace), and are accessible to the growing number of internet users from almost all devices (laptops, tablets, smartphones, etc), providing an optimized learning experience.

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At the same time, businesses invest in continuous professional education, and freelancers and individuals look for self-development courses or learn new skills online.

Wonderful news, right?

Starting an online course business can be a great way to:

*Pursue a career that focuses entirely on your passion project:* no more 9-5 work schedule for you as you get to teach a subject you love on your own terms.

*Create a source of passive income:* once you get your new business and your first online course material up and running, you are ready to welcome students as new customers and start earning money.

*Offer your value back to your community:* whatever you learn along the way can be valuable for others and spreading your know-how is inspirational.

If you want to build a successful business focused on online learning, leave the confines of your 9 to 5 job and do what you love and what you're knowledgeable about. Don't be afraid to get started and don't leave things all up to chance!

## **First Steps to a Course Selling Business**

Every startup business needs a structure and every structure needs to have a specific business strategy and marketing strategy in place. Think about it – when you are ready to sail your boat, you prepare your equipment and make sure you have your manual with you at all times. Well, the same works for businesses. So, here is a straightforward step-by-step process.

### **Step 1. Set up Your Goals**

Having a plan is all about setting up your next goals is essentially your business proposal, which helps to determine where you want to go and what you want to achieve.

This is the starting point for building and scaling a successful online course business. Writing this all down can prepare you to anticipate possible setbacks and deal with them without straying from your main goal.

Examples of Goals:

- Make \$10,000 of income per month.
- Leave a 9 to 5 job within 6 months.
- Train 1,000 people in the first year of business.

After setting your goal, it's important to remain flexible but also steady at the same time. There will be changes along the way. You need to accept imperfection and embrace change as a full part of the equation.

You can only do this by constantly tweaking things until you validate that they're on target with your vision -or not- after trying them out either way.

Keep an open mind, celebrate both successes and failures and learn from them whatever the outcome may be. As an entrepreneur and a small business owner, it's about moving forward all the time!

A common mistake entrepreneurs make is to quit too soon. After setting your goal, it's important to keep working because most probably there will be lots of things that will stand in your way.

Remember: reaching success isn't easy but when it comes down to staying motivated and focused on our dreams and goals we must remember that failure is an option while giving up isn't! Persistence is key. Give your course creation plan the proper amount of time to build and start producing results.

What you will need:

- Have a strong commitment to your goals.
- Build your own company's support network.
- Be flexible with your goals.
- Focus on your long-term business goals.

- Identify your business imperfections.
- Keep a positive attitude to everything.

These steps are vital if you are up for founding a course business. Becoming an edupreneur isn't for the light-hearted. It does require discipline and commitment – not only to yourself but also to other people – your learners, your audience.

Successful online business schools are built by people with a healthy mindset and vision who manage to transmit the process of learning and creating into an inspiring and progressive environment others want to join.

## **Step 2. Decide Your Online Course Topic**

An essential part of setting up your course business for the first time is finding out what you want to teach. While ideas are floating in your mind, there are a couple of ways to refine your list down to one.

Here's how:

*Decide what problem you can solve:* think about the knowledge and skills you possess in your field of work and address the challenges that your prospective learners would like to solve.

*Come up with the appropriate plan for it:* think about how are you going to help other people – what strategy/plan you have placed to make it work.

*Present your solution to your target market:* come up with your offer and make sure you are ready to show it to the public.

*Test your idea by asking people what they think about it:* you can do this by creating a free online course or a mini-course, pre-selling your course, sending out survey emails, or asking for feedback.

### **Decide What to Teach**

While you might find it difficult to choose a subject, consider that everyone is good at something! The main idea here is that you pick something you have a good understanding of and that it's possible to implement for your online course business.

Make sure that you choose a subject that:

- a) you are passionate about, and
- b) you can make money out of it.

How to decide what to teach:

**Teach what you already know:** if you are exceptionally skilled or experienced in a topic, share your knowledge on what you already have. For example, you may be a marketer with in-depth know-how in digital marketing or an experienced manager with good project management skills. Or perhaps an insurance consultant with deep knowledge about pharmacy insurances.

**Find out what people keep asking you for advice:** if people are coming to you for answers on a topic, it means that you already know something of value to them. For example, you may be a highly skilled web designer and peers keep asking you to create WordPress templates for them to customize.

**Learn more about the problems people are facing:** ask others what they are struggling with and be willing to come up with a solution. For example, if you are a web developer you may ask your customers what their main challenges are when dealing with their e-commerce websites.

**Teach your passion:** if you are passionate about a topic, you have probably spent a lot of time learning, developing, and perfecting that skill or hobby, and you will probably enjoy teaching it to others.

If you are still unsure about this, be aware that people create – and have already created online courses literally on any subject, including the following:

- Work-related skills
- Leadership
- Public speaking
- Dancing

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- Spiritual guidance
- Teaching English or any other foreign language
- Dog training
- Using a tool (Excel, Video Editing, etc.)
- Data Science
- Producing music
- Writing
- Sports
- Hobbies, etc.

### **Step 3. Research the Competition**

Doing some research on your competition is essential when getting started in any business. Learning about your competition and the marketplace helps you find the gold in the rough, or what's known as the "sweet spot" between what you are passionate about and enthusiastic about, your area of expertise, and where there is a market for something. What is missing from the market, and where your expertise fit.

You will be amazed at what you can find (and what you can learn) about your industry with just a single search.

Besides, competition analysis can help you develop new ideas or ways to improve. And this can make your digital product stand out even more and help you create a successful and great course.

### **Step 4. Identify Your Audience**

At this point, it's also important to think about your target market. The first question to ask yourself is:

Who is my ideal customer?'

Coming up with an answer to this question can help you create a customer persona, to think about how your course is going to be received, and most importantly, to whom.

For example, if your subject is early primary school courses, you are probably looking for women/men aged 25 – 45 with at least one child between 6 to 12 years old. This will help you avoid targeting the wrong people and crafting the right message for them.

Identifying the right target audience for your online business gives you the focus you need to make the right choices on where to advertise. Simply put, it helps you know who your students are – your audience, where to find them, and how to approach them.

Having a clear picture of your ideal customer will also help you formulate informed decisions about other factors of your new business.

For example, depending on the depth of information you can have, you can select the colors of your academy's website, the messaging, the visuals you will be using to better address your audience, and of course, the content of your course.

For instance, if you are targeting millennials, you might have a short video-focused course, while when addressing an older audience you might prefer to create a slower-paced course with more text.

A modern online course platform like LearnWorlds with its robust built-in Site Builder provides you with the flexibility and rich functionality that you need to build the best possible version of your online course academy.

### **Step 5. Build Your Brand**

Branding is a very important part of any company, but it's arguably the most crucial for those who follow an e-commerce business model. Digital products don't have much shelf life if they aren't properly branded and no one will buy something from a brand that's still unrecognized.

So with that in mind, start building your brand as soon as possible and make sure to include key information in your branding material that includes things like your name, contact details (should they get lost), and policies.

A properly formulated branding will help you:

- create awareness around your business,
- stand out from the competition, and
- attract an audience ready to buy when you launch.

Branding can easily help you create a marketing funnel, from where you can get course sales from. It's all about how you position your business in the market.

First off, your goal is to position yourself as the go-to expert in your field. To do this – since you can't appeal to just about anyone – nor you should try to, you need to be able to attract your target audience effectively.

At this point, you have to think of your unique value proposition (UVP), by answering the following questions:

- Whom do you want to help?
- What do you help them do?
- Why is it beneficial for them?
- What makes your business unique?
- Do you offer anything that is considered as an 'added value' compared to what other services/competitors sell online?
- What do you want people to think when they think of you
- What do you stand for or against?
- Why do you do what you do?

These questions open the door to help you view your business from a different scope – from your potential learners' perspective. Also, they help you understand what's the real purpose behind what you do, your career motivation, and your ultimate goal.

Don't forget that every business has a story behind it and you are the creator. You decide what it is and what it can become.

Once you have figured this out, you are ready to create your logo, your website, and get your business cards ready!

## **Step 6. Decide on a Course Price**

Determining your course price can be tricky, but there is a way to find a balance between what you sell and what you can make out of your sales and business profits.

A surefire strategy to get to the right price range for your course is considering the following key points:

*The quality of the course content:* think of the types of content you intend to use in your learning material e.g. video, audio, text, and the level of experience you are giving away. Also, take into account the equipment, and computer software you used to create the content as well as the costs involved in the process, including outsourcing.

*The number of hours of work you put into it:* time is valuable and the longer it takes you to produce something, the higher it should be priced.

*The value/outcome you create in the long run:* how big is the problem you are trying to solve? Research and calculate the possible costs involved in the process of getting access to the solution you offer through different means or offline (e.g. helping someone lose weight, discover their ideal career, learn how to paint or advance their career, and so on), and set your price accordingly. Personal goals have a high satisfaction value, but a skill/certificate leading to a promotion might be valued even higher.

*The involvement you have in the course:* you will need to decide the level of instructor involvement you will have. Are you going to be offering feedback, answering questions, having

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live sessions, or having a self-paced course with pre-recorded material? This should be reflected in the price.

## **Step 7. Launch Your Course**

The best thing about starting a business is that you have the opportunity to create something new, fresh, and innovative from scratch. Fortunately, there is a lot of potential for that, when creating online courses.

We have a complete guide you can read on how to create an online course, below is a quick break-down of what you need to do:

### **Decide on Learning Goals and Objectives**

Your learning content should tie along with your learning goals and objectives. Setting up learning outcomes and objectives can help you come up with the right techniques and assessment exercises for your students.

### **Create the Course Outline**

Your course outline can be a bullet-point list of the steps your students will need to reach the learning goals you have decided on. With the course outline, you can “draw” the learning path, structure the learning modules and what resources and materials you will need to achieve the learning goals.

### **Think of the type of content you want to use**

There are many types of content you can choose from, including interactive video, text, audio, worksheets, slides, PDFs, live sessions, which are all easy to view and download. Choosing the best format depends on the lesson plan you have in place. This will enrich your course outline.

Once you come up with your goals, you can create assignments, worksheets, quizzes, and/or discussion boards for students

If you are using video, which is currently the most popular tool online, make sure you choose your tools and equipment accordingly.

### **Publish the course**

As soon as you have your content ready, it is time to publish it. LearnWorlds is the perfect course platform to get you started.

You can also do a pre-launch and prepare prospective students for the official course launch with a countdown.

### **Come up with a sales strategy**

Last but certainly not least, you will need to prepare a solid sales strategy to promote your online course. Get ready for your course launch, create an email list of prospective customers, and put together a set of promotional materials.

## **Step 8. Build Your Course Website**

Every physical or digital product needs to have an online presence. You will need to make a website to host your online business and create landing pages for your courses that will identify with your target audience.

Visual appeal plays a huge role in the engagement of learners with online content and vice versa. Thankfully, LearnWorlds has a built-in robust site builder that enables you to create a beautiful website for your academy, effective landing pages for your online courses, and even your fully branded mobile app.

To fast-track your way to creating a successful website you can do the following:

*Home/Landing page copy:* Prepare a marketing copy (the text) with clear Call-to-Actions. Focus on solving a problem and leading visitors to the next step of your sales funnel – signing up, buying the course, joining a mailing list, etc.

*Include an About Us page:* Who you are, your passions, your experiences. A page introducing yourself and your team is very important to anyone who has never heard of you before.

*Blog:* A blog can build trust, bring traffic, engage visitors, and position your business as a market leader.

*Course pages:* Each course needs to present its value, the person teaching, and its content.

## **Step 9. Market Your Online Course**

So, your course is ready and published, what now?

The next step is marketing and selling your courses. Marketing is all about attracting visitors and pushing them further into your sales funnel.

This can be a combination of offline channels (e.g., business contacts, phone-calling, event marketing, meetings, workshops) and online channels (e.g., paid ads, SEO, affiliate marketing, partners, social media, and email marketing).

Attracting the right audience is what really counts in all your marketing efforts. You will need to choose the right way to appeal to your audience.

For example, selling compliance training might mean arranging meetings with local businesses, while teaching the guitar might require a YouTube channel.


However, the most important part of your strategy is how you can capture and nurture leads (people who have given their contact information) into paying customers. The best way to do that is with email and social media marketing.

### **Email Marketing**

The first thing you will need is an email list. Luckily, we explain in detail how to build an email list here.

An email list gives you access to a well-targeted group of people who have already shown their interest in your topic. Do your best to stay in touch with these people informing them about what you do and sending them helpful emails.

You can either send them industry-specific news, advice, and insights or send them your latest blog post.

 **Tip:** You can use a mini free online course to get people to share their email addresses or a lead magnet (ebook, case study, checklist, template) that your potential audience can download for free in exchange for their email.

### **Social Media Marketing**

A social media presence is very important to attract your first visitors. Use your personal social media first and then create professional accounts. Choose wisely, as not all social media channels are suitable for the same audience. You might need to focus on one or two social media channels initially.

Create a page/profile for your online academy on Facebook, LinkedIn, Twitter, Instagram, or even Pinterest and TikTok, and make industry-relevant posts frequently to drive traffic on your site.

Be aware that advertising on the right channels isn't enough, so you have to come up with compelling texts and share posts at the right time. You can get help on this through social management tools such as Buffer or HootSuite.

### **Partnerships**

Reach out to your network and talk with professionals in your field. These could be your students, colleagues, or anyone in your network who has something positive to say about your school and can promote it accordingly.

Approach them and ask them if they want to become your partners and spread the word to their networks. Affiliate marketing is a great way to get in front of new people and use another's influencing skills to sell courses.

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You can also find other collaborations with small influencers, such as appearing as a guest in podcasts, and webinars, or writing a blog post for another website.

## **Step 10. Sell Your Course**

Now, that you have collected a list of prospective customers you can move forward to the next step of selling your course.

This is all about your sales funnel. You want to have people moving from one stage of your funnel to the next:

- Awareness — They know about you and your courses.
- Lead — They have shared their contact information.
- Customer — They have bought your course.
- Retention / Loyalty — They become repeat buyers.

The secret to getting leads and turning them into paying customers lies in your offer. Your call to action, your messaging, and marketing messages. You need to give them some free added value, show your expertise, and convince them that you have the solution they are looking for. The guide on How to Sell Online Courses takes you through the whole process of setting up your sales funnel and understanding how you can increase your site traffic and leads.

Besides, you can consider running a live webinar around your online course topic. This offers a huge opportunity to build brand awareness and present yourself to your audience.

Similarly, you can join a local public speaking event, workshop, or networking event, and even organize one yourself. If you are into business coaching, you can do a workshop for SMEs in your area, and give them a discount to join your full course to help them succeed.

## **Step 11. Continue Growing Your Online Course Business**

A business is a living organization, it needs nurturing to be sustainable and grow over time. Achieving your first online course sales is only the beginning.

You need to learn from the first steps you took, monitor and measure your performance, go back and improve your processes, and maybe your online course content.

All these actions will help you optimize your sales, bring more people in, make your sales funnel evergreen, and eventually scale your business to its best possible version!

### **Social Proof – Testimonials**

Reviews and testimonials build credibility. Apart from helping you make your own improvements to your school, customer feedback in the form of reviews, testimonials, and case studies, gives room for discussion and brings more potential customers within your network.

People tend to trust other people, and this is how societies are built. As such, you shouldn't underestimate the power of a product review page.

How do these two relate?

Well, with a dedicated site of product reviews and testimonials, uninterested visitors become easily intrigued by what they see, and gradually they create a community.

If your customers – current students are happy with what they get out of your course, they are more likely to spread the word and encourage others to try it out! It only makes sense, right?

While receiving and publishing testimonials can work as a great asset, you need to be flexible to take in constructive feedback and adjust your course features so that they coexist with your customer requirements, whether this relates to your course pricing, course presentation, or management.

Testimonials are also great to include on your home page, sales pages, course pages, and email marketing efforts. They are one of the most effective ways to convince other prospective customers to enroll in your online course.

### **Monitor Your Analytics**

Throughout the course of your business, you need to keep an eye on your analytics. This is essential for any type of online business.



For example, monitoring your Google Analytics is essential because it allows you to check how your website performs as well as how and from where it gets its traffic.

Apart from that, you can also check out where these people are coming from, how long they are staying on your site, and how they interact with it.

This offers a fantastic report of demographic information (on a daily, monthly, or yearly basis) and helps to make changes to your marketing efforts.

Modern learning management systems like LearnWorlds also offer in-depth, real-time analytics, and a comprehensive Reports Center, that you can leverage to improve your online academy's performance.

### **Keep Up with Industry Trends**

Every successful online instructor doesn't create a course and then leave it there to rust. On the contrary, it makes the effort to keep enriching it with fresh material and stay up to date with current industry trends.

Since the only thing constant is change, you need to be able to keep yourself in the loop with trending topics around your business on a global and local level and be ready to learn more about future developments in your niche.

Besides, it's no secret that the learning demand is on the rise and people expect to be taught by the best.

### **The Future of Your Business**

Keep in mind that it all comes down to this: no one knows your business better than you do. Likewise, no one knows what it needs to keep your business going and scale in the online market.

There is no magic formula for sustaining an online business, but rather a series of useful techniques and marketing tactics on how to make it happen.

Doing what you love can definitely give you the incentive to keep going and working on your own project, which is awesome!

### **References**

<https://www.learnworlds.com/online-course-business/#1>