

You Are Wealth Newsletter

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Creating Online Courses For Massive Profit

Have you noticed how popular online courses are becoming?

And I don't even mean the \$10.99 courses at Udemy. I'm talking about the \$200 to \$2,000 courses you see on people's websites.

Those things are popular – but why? What's so great about online courses?

For your customer, it's education on demand. If they can dream it, then they can get the right education from you to achieve whatever it is they want to do. All they need is a teacher, and that's you.

You bridge the gap between what your customers want to do and what they can do.

When you build and sell courses, you...

Have an impact on the world. Whatever it is that you are teaching, it is hopefully impacting people's lives for the better.

You have more freedom. Much like a book, you can create a course once and continue to sell it for a very long time to come without a lot of additional work.

You have more wealth. You do the work once, and you get paid over and over again.

Think about that. Maybe it takes you a week, or maybe it takes you a month, but you build an online course. It sells for \$200 – a modestly price course considering many of them cost 5 and 10 times that much.

You sell, on average, just one course per day throughout the year.

I'll let you do the math on that one...

Not bad, right? Of course your results may vary.



New Trends in Online Courses

Online education is going mainstream. First, online courses were mainly for certain groups of people like online marketers, but now every group is becoming aware of online courses.

Lifelong education is becoming much more sought after. People want to get their education on demand instead of all at once. They want it when they want it, and they want it in the convenience of their own home.

If you already sell information products, then you may have noticed that information wants to be free. As information becomes more mainstream, it tends to become cheaper and cheaper.

But if you create a truly great course, then you can continue to sell it for a long time to come. It will be as valuable in a year or two or three as it is today.

Your First Course

Your first course will not meet your highest standards, and that's okay. Launching is the important thing. Perfection is the death of progress. You create a course but you want to get it just right, so you tweak it. And tweak it. And tweak it. And three years later, you still haven't launched.

But if you just GET IT OUT THERE, then you can move on and create more courses and get better and better at what you're doing.

When you're creating your first course, never assume what your customers want. They probably want things you never thought of, and they don't want things you're sure they do want. That's why you've got to enlist their help in your course creation.

And you're going to do this by creating what you might call a minimum viable course. It will have less content, a narrow scope, more one-on-one support from you and lots of access to you so that you get feedback.

Your goal is to build, then measure, then learn from what you've measured, and then build again.

Most people spend a ton of time building their course, then launch, then find out it's not exactly what people want. This is a massive fail, which is why you shouldn't do it this way.

Instead, enlist your first customers to actually help you build the ultimate course, in what you might call a team effort.

What's Your Topic?

To get started, ask yourself these questions and write down your answers:

Who is your course for? Be specific.

What are you going to teach?

What outcome will your course give to people?

Put the answers to these questions together, like this:

My course teaches (who) to achieve (outcome) through (content)

Examples:

"My course teaches marketers to achieve higher sales through improving conversions."

"My course teaches parents of college-bound kids to pay less for college by mastering the financial aid formula."

"My course teaches vegetable gardeners to double their yields through dynamic crop pairing."

"My course teaches men to get unlimited dates with hot women through secret NLP techniques."

The more specific you can be, the better. What are you going to teach that they can't find anywhere else?

And even though you are being specific as to who you are targeting, that doesn't eliminate other people from raising their hand and saying they want this information, too.

You're simply targeting your ideal customer, and by doing so, you will make it clear who this can be for and what it can do for them, which results in far more sales than trying to be a generalist and appeal to everyone (which actually appeals to no one.)

Pricing and Your Customer

And when it comes to pricing, it's not what the market can afford, but what they need and want.

If they need and want it bad enough, you will make the sales.

But the key is to pick a topic that people really need and want and position it correctly to show your target market that THIS is the answer they've been seeking, and your course is the ONLY place they will find it.

People don't take courses to understand something, they take course to learn how to DO something.

People do not buy coaching. They do not buy education. They buy solutions to problems, and they are more likely to buy those solutions when they come in the form of protocol or methodology.

People will buy a methodology to achieve a particular outcome.

They aren't looking for general knowledge for the sake of knowledge, they are looking for solutions.

And they prefer these solutions be a methodology, as in step by step, here is what you do, here is how you handle this, here is how you get the solution.

The One-Question Survey

Do you have an email list? Or social media? Or some way of contacting people?

If you're saying no, think hard. Somewhere you have a connection that will allow you to send out a one question survey to prospective students.

It might even be on a forum.

Here's the question you're going to send out...

"What do you want to know more about ____?"

The ____ is your topic.

Examples:

"What do you want to know more about increasing conversions on your website?"

"What do you want to know more about writing a book and publishing it?"

"What do you want to know more about finding the love of your life?"

You can use wufoo.com or SurveyMonkey or any survey tool you like to do this.

Make sure you collect email addresses, because those who respond will very likely become your customers. Be sure to follow up with them.

And you don't need 1,000 responses. Sometimes ten will be plenty. After all, you're testing the waters here.

Your survey will help you pick up ideas and key concepts for your course. You'll see the language that people use and the ideas they give you for your course and bonuses.

And your survey will help you tremendously to build confidence. They'll ask questions that make you think, "I totally know the answer to that," or you can find it.

And it's great validation, because when the responses start rolling in, you'll be thinking, "Yes, people really do want to learn more about this!"

A few Course Building Tips...

Think of the Beginners

Always keep beginners in mind, and don't assume they know things that you know.

You don't want to leave anyone behind.

"Are You Good Enough?"

You might hear a voice that asks if you're good enough to create this course.

Before it hounds you into submission, make a list of all the reason why you are indeed qualified to create this course.

Degrees are fine, but real-life experience and know-how is better.

List everything you can think of, including those times you helped people to achieve the same outcome your course will deliver.

Lasers, not Firehoses

When creating your course, think about what is the least you can teach, and still give them the outcome they care about?

The key here is you that don't use a firehose, you use a laser.

Think about the last thing you wanted to learn – did you want the complete 2,000 page history, or just the technique for getting it done?

What Do You Need to Sell Your Course?

Your name, email, a headshot, your qualifications, your topic, outcome, length, price, capacity for new students and a working title.

Don't get hung up on the title – it's not that important. It is important that you secure the dot com for your title, for marketing purposes.

3 Lousy Strategies for Getting Students

These are strategies that others tell you to use.

But the fact is, your first course isn't going to be like other products, and there are better methods to use to get your first students.

It's important that you don't waste your time and resources on things that don't work well, so let's quickly cover these so you can avoid the mistakes so many other course creators have made.

Here's what NOT to do...

A ladder of offers, from low to high.

For example, you give away something for free, then sell a \$10 product, then a \$50 product, then a \$200 product, and finally your course. This is good for building a business in the long run, but not good for selling your initial course.

First, you simply don't have time to build an entire suite of products all at once.

Imagine creating a lead magnet, AND a \$10 product, AND a \$50 product, AND a \$200 product, and finally your course. It's too much and you'll give up before you ever get it all completed.

Instead of trying to make 4 or 5 different great products that lead up to your course, focus all of your efforts on building your course.

Second, because of how a ladder is structured, you need a tremendous amount of people coming into this ladder to get enough sales of your course to make a difference.

They first have to buy the \$10 product, then they have to buy the \$50 product, etc.

If you have 1000 people join your list, perhaps 10% of those people buy the \$10 product. That's 100 people. Then perhaps 10% of those people buy the \$50 product – that's 10 people. Then perhaps 10% of those buy the \$200 product – that's 1 person. Now you're marketing your course to ONE person, hoping they buy.

Even if you initially get 10,000 people to join your list, you're still only marketing your course to 10 people in this scenario.

Forget about ladders for now. Later, when you have time, you can build all the ladders you want. But to get started, it just doesn't make sense.

Running Ads for Webinars.

Hey, this is easy, right? Just run ads on Facebook or Google, get their email addresses, run a webinar and get tons of students for your course.

Except... it doesn't work that fast.

You'll be spending a ton of time setting up this funnel, trying to get your ads working and so forth.

Over time this method can work, but it's expensive and cash intensive to figure out how to make this work and be profitable.

Do you want to spend your time becoming great at Facebook ads, or do you want to spend your time creating a great course?

In addition, with this method it's hard to get feedback to know what's working and what you can improve on your course and your entire funnel.

Do Lots of Content Marketing.

Blogposts, videos, podcasts, etc. Become a content creation MACHINE, because you have time for that, right?

Content marketing takes tons of work and again, you don't know if you're on the right track.

It starts small and grows gradually, and it can take six months or a year to get results.

You're going to work hard at this for every little reward, which is really discouraging.

It can be a great long-term solution, but short term for selling your first course, it just takes too long.

Now that we know what methods NOT to use for your first course, what should you do?

4 Great Strategies that will Quickly Fill Your Initial Course

Not every strategy is the right one for you, which is why you should choose what is right for your niche, your course and you.

All four of these strategies involve your students in the creation of the course.

You're not saying, "I've created this course, take it."

You're saying, "I'm creating this course for you, and I want your input."

Believe it or not, this actually makes it an EASIER sale than telling them the course is already done.

A study was done with Ikea customers. One group of customers built their own furniture and then were asked how much they would pay for the furniture they'd built.

A second group was asked how much they would pay for the same furniture they didn't build.

The builders wanted to pay MORE for the furniture they built themselves.

Then they took the people who built furniture – and these were amateurs, so there were mistakes and imperfections in their work – and they asked them another question.

They showed them the same types of furniture they had built, only these pieces were built by Ikea experts. There were no flaws or mistakes in these furniture pieces.

The amateur builders were asked which they would pay more for – the imperfect pieces they built themselves, or the perfect pieces built by experts.

You guessed it - the amateur builders were willing to pay more for the imperfect pieces they built themselves.

Because you're engaging your students as the co-creators of your course, you're leveraging this effect.

This is why it's easier to sell a course that is still being created – because the students get to participate in the actual creation of the course.

Method #1: Email Campaign

This is the only strategy of the four that requires you to have a large email list.

You send out the following emails, in order:

- 1: Float your course idea to see if people are interested
- 2: Ask them for specific input as to what they want in the course
- 3: Announce that you're going to do the course
- 4: Give them a sneak preview of what's coming
- 5: Start enrolling students into your pilot course – limited number only
- 6: Answer questions with an FAQ
- 7: Reinforce the benefits of your course
- 8: Let them know this is the last chance because your class starts tomorrow.

This is basically every prelaunch strategy you've ever seen. Why? It works.

It's simple, it's fast, it's easy, and your students know they get to be co-creators of your course.

But what if you don't have an email list yet? Then you might like any of these other three methods...

Method #2: Enlisting Partner Support

If you don't have an audience, you can leverage someone else's audience.

You need a warm relationship with an influencer. Maybe you've been in touch on social media, via email, you've interviewed them, done work for them or somehow you have a connection.

Think about the influencers in your industry that you have a warm connection with - these are the people to approach.

Here's the email you might send to them...

Thanks again for (remind them of why they like you)

I'm writing because I'm gearing up to try something new that I think your audience would really appreciate.

It's a new course that I'm planning, about (insert credibility formula). I've already had great responses from people about the idea, and I'm looking for a small number of pilot students to try it all out, (at a significant discount / with a special level of support.)

With your permission and blessing, I'd like to give your community first dibs on these spots.

What do you think? Would this interest you at all?

When you set this up, your partner will send an email to their list that directs their readers to your landing page.

You then follow up with the prospects with a sales page and further emails (starting with #5 above) that direct them to the cart.

Method #3: Free Coaching Calls

Use free coaching calls to build interest and lead to your initial course.

And by the way, this is also a great way to jumpstart a coaching business.

You can charge for the initial coaching sessions, build your base, and then in a couple of months launch your course.

You offer free coaching calls. It gives you a real sense of what people will pay, and you engage your best prospects, so when you talk about your course, people listen.

How do you get people to want free coaching calls? Use emails and notices that say something like this:

"I want to give back, and better understand what people are struggling with the most.

Can I offer you a free 20-minute laser coaching call about (outcome)?

And I promise not to try to sell you anything on the call."

You'll learn what your market is looking for and this will set you up to launch your initial course.

Bonus – you'll sell coaching services!

People will ask about your coaching, and you'll remind them that you said you would not sell them anything on this call. You want to honor that, but you can set up another call to discuss it.

For your coaching calls to work, your outcome has to be specific and focused, not general or vague. People won't get on a call with you if they don't believe you can deliver what you say in the 20-minute timeframe.

And it's got to feel personalized, so you can't just send them the information.

For example, you can't lay out an entire marketing strategy for their business on one 20-minute call. But you could help them with one facet of their business, such as their branding.

Method #4: Personal Network Outreach

This one is super simple – you're reaching out to your contacts to see if they're interested in the pilot.

Contacts might include:

- Phone and email contacts
- Facebook, LinkedIn, Twitter, Instagram, etc. connections
- Social groups and clubs
- Professional associations

Here's what you might say or write...

"Can I offer you a free 20-minute coaching call about... (Specific outcome and the mechanism that will make it happen)"

"Can I offer you a free 20-minute coaching call about how to double your website traffic and your sales in one week using social media?"

Call people who might legitimately want what you're offering and present the idea. Are they interested?

If they say no, say, "Okay, no problem. Can you tell me why not?" You're not trying to

convince them, you just want feedback.

If they say, “Maybe,” then you explain all the details of the offer. “Do you want a spot?

If they say no, ask for feedback.

If they say yes, take their money.

If they want to think about it, say no problem, can you give me an answer by Monday?

Don’t take no’s personally, they’re part of the game and to be expected. It’s not even necessarily you or your course they’re saying no to. It could simply be that right now they have no time or no interest.

How To Be Successful With Your Course

Focusing on the happiness and success of those you serve is the key to real success.

You turn strangers into customers, and then you help them get the results they seek. And once they do get those results, they spread the word to other people – people they know who then become your customers, too.

Your first customers, because they got results, buy from you again, because you helped them the first time. The more success you create for others, the less marketing matters.

But it’s hard to create success for your students, because there is no structure. Your students don’t have to show up Tues and Thurs at 10am. Learning is a choice, participation is a choice and people will buy your course but not use it. They won’t consume it, and thus they won’t get results.

You want your students to have a transformation, and for that to happen...

1: Your course has to work. If your course doesn’t provide the results, your customer won’t succeed. If your course has the info but the student doesn’t use it, then it doesn’t work.

A lot of course teachers only sort of know what they’re doing. Maybe at one time they did one thing and it worked, and so they think they’re ready to teach. But not everyone is going to fit their mold and get the result they got, even if they go through the entire course and do what it says to do.

You need a real expertise to teach a course and have your students get real results.

But if you don’t have the expertise, take heart.

You can team up with any expert in any field who is willing and create a course together. You use their knowledge along with your marketing ability, and you split the profits.

Pretty soon you might have dozens of these courses, all taught by experts, and all getting results for your students.

2: Transformation comes from changing the behavior of your students, not from giving them knowledge.

First, you’ve got to transform your students from not understanding the material to comprehending it and making it their own.

You’re giving them the information in a way they understand. They know what you’re talking about, but they can’t do it themselves. You are explaining and they are understanding.

Second, once you’ve given them the knowledge, then you’ve got to give them the skills. You take them from knowing what you’re talking about but not being able to do themselves, to

being able to not only understand it, but also DOING it.

They are practicing this new skill, and they are getting feedback on what they're doing.

To move your students from knowing the information to being able to USE the information to get results, ask yourself this question: "What results would my students want to get, guaranteed?"

Initially as you are developing your course, you will not be able to make this guarantee.

But it's your ultimate goal, the one you are working towards. And as you fill out your course and find out what works and what doesn't, there should come a day when you can guarantee these results.

So, ask yourself, what you are committed to delivering for your customers? Once you know what you ultimately want to deliver, you will be able to track how well you're doing.

As people progress through your course, watch for the things that are adding momentum to their progress, as well as the things that are slowing them down or causing friction.

You've got to be in contact with your students to find out what's working and what's not working, so you can make adjustments to the course itself.

Your students are going to be distracted by their lives and everything going on around them. Your course must compete with all of that, so that your students use the course and get results.

Then there is everything going on inside your student's heads, their self-doubts, their beliefs, their pre-conceived ideas and so forth, and you've got to find a way through all of that noise as well.

When you're able to talk to your students one-on-one, you can scope out what their needs are while also managing their expectations.

If certain sections of your course are challenging, tell them so.

They'll be prepared for the challenge this way, rather than balking when they realize that learning what you teach takes work.

Your students are going to be really excited initially, but down the road they won't be as excited as they're entrenched in learning.

Let them know this will happen, and that it's okay because it's a natural part of the process.

And help them to push through when they get to that place.

If you want to go the extra mile and really wow your students, then it all comes down to caring about them, their goals, their vision for a better world, their hopes and dreams and what they want.

Send them handwritten notes and surprises in the mail – no one else does this and it will show that you truly care.

Give them personal attention.

Remember, your students' success is YOUR success.