ELEARNINGNEWS ARTICLE

Year 6 - number 209 Wednesday 29 june 2022

Creating online courses the entrepreneurial way - Part 2

Considering that the eLearning market will be worth over 300 billion dollars within the next five years, more and more people are approaching the creation of online courses as an entrepreneurial activity.

Online learning is becoming increasingly popular and consequently more and more people are able to create a job in this world. This is not to be taken for granted as until recently eLearning was considered a way of earning extra money by expanding one's client base or networking, but not a source of income comparable to a more 'traditional' or face-to-face job.

This series of articles aims to offer a concise guide for those who intend to create an online course. The aim of this guide is to shed light on the key aspects of creating a profitable online course by adopting the strategies that an entrepreneur would adopt to create his or her own business. In the article **Creating Online Courses the Entrepreneurial Way - Part 1**, we saw what is important to keep in mind during the process of conceiving and designing a course in order for it to be successful. In the following article we see the strategies to be adopted to make the **course profitable**.

1. Creating the actual course material

The creation of the course material to be offered to the students must be the result of what was decided in the steps described in the article Creating Entrepreneurial Online Courses - Part 1. If you create the material independently of the **topic of the course, the target audience, the authority you want to assume vis-à-vis your audience, the tone**, etc., then the course will be inconsistent. There are an infinite number of choices regarding the medium to be used to deliver your courses and certainly, depending on the topic, one medium is preferable to another. Usually courses via video tend to have a greater impact. When creating course material it is important to provide additional and appropriate study materials in the form of PowerPoint presentations, eBooks, infographics, or self-assessment questionnaires. Each course will be different and have specific needs, but the goal is to create additional materials that help students achieve results and assist them in learning.

The most common problem among online course creators is figuring out which materials to include in the course. Regardless of the topic you choose, in the world of the Internet, you are sure to find endless resources and information to use. This is where the course outline outlined during the creation phase will guide you. When selecting content to be included in the course material, be sure to select only that which aligns with the course structure, audience, tone. Don't be afraid to send **questionnaires** to your students to receive **feedback**. This information is lifeblood that will help you select and simplify course content and reduce creation time.

Once you have all the material at hand, it is time to record the videos. You do not need a professional to create high-quality online courses and the Internet offers numerous tutorials.

A word of advice: often those who have already created content on a topic such as webinars or podcasts do not think it is right to offer it again in courses. Do not hesitate to reuse content for your online course, the important thing is to stay on topic and provide added value.

2. Monetise correctly

Now that you have created your online course content, it is time to decide how to **monetise** it, i.e. what strategy to adopt in order to make the course profitable. There are plenty of possibilities: you can offer a free course to attract people who will come back if satisfied, or you can opt for a subscription-based model where you offer the first weeks or months at a very competitive price. Again, it is important to do some market research because the subscription-based model might work for a zumba course, but not for a computer engineering course.

If you have no idea how to get started, I recommend searching the most popular online eLearning platforms and freelancers for courses similar to yours offered by other people. Once identified, you will have very useful information with which to: check prices, identify target audiences and understand enrolment rates. In fact, a vital piece of information you can obtain by searching for courses similar to yours is to understand the most common '**pricing**' strategy, i.e. the most common **payment plans** of courses similar to yours. Another important piece of information you can obtain is the purchasing power of your target audience.

This information makes you realise what the ideal price for a course is. If you offer a course whose target audience is professionals, you can afford to charge a higher price than courses whose target audience is a less affluent group. The goal is to find the perfect balance between profitability and affordability.

One last thing about pricing: make sure that the price of your online course matches the value you are providing. If you want to charge above market rates, you will have to provide better content than your competitors, otherwise you cannot expect high enrolment rates.

3. Select the appropriate distribution channel

The selection of the distribution channel is important because it may have a direct impact on the profitability of the course. For instance, the average price of courses similar to yours may vary from one online platform to another or investing in a personal site may be too much for a beginner.

In general, there are three methods for selling online courses. Each of these is discussed separately below.

A. ONLINE COURSE PLATFORMS

Online platforms are one of the most popular methods of distributing courses. There are numerous online platforms where you can offer your courses and these provide a stable and integrated environment for uploading, marketing and selling. If you are uploading a course for the first time, the commercial reach of these platforms and the wealth of tools to facilitate contact, manage payments transparently and receive reviews may be right for you. In fact, these platforms make the process quick and easy and allow you to upload testimonials, worksheets and even customise your course content.

B. LEARNING MANAGEMENT SYSTEMS (LMS)

An LMS is an online training system that can be linked to your website and function as a platform for your course. LMSs make everything from the creation of online courses to the creation of a profitable online course business simple: they allow you to fully customise your courses and allow you to manage every step from course idea to creation, distribution and monetisation in an organised manner.

C. WEBSITE PLUGINS

If you have your own website on which you offer online courses, you can choose from numerous website plugins available on the Internet. Plugins are basically additional functions that you can download from the Internet (for a fee) and associate with your website. For example, I can download plug-ins from the Internet that allow me to manage student registrations quickly and easily. If you have created your site with WordPress, you will have maximum flexibility for creating an online training site since it is compatible with almost all the plug-ins out there.

You can associate any plugin with your site, but if you want to sell courses online, make sure you have the necessary tools for enrolling and validating students (this is one of the most tedious aspects to manage). Also, in this case it is very convenient to integrate your learning platform with payment gateways to facilitate enrolments, payments and possible refunds.

4. Creating a customer base

Most online course creators and start-ups are under the illusion that they will have a steady stream of income once the course is up and running. This is not true at all: the work starts right after you have created and uploaded your course.

Now you have to **do marketing** for your online course, i.e. advertise and get visibility to attract customers. A free and effective method to do this, especially for beginners, is email marketing. Although time-consuming, in my experience email marketing provides the highest ROI (return on investment) of all digital product marketing channels.

What is **email marketing**? Basically, it consists of sending emails to people hoping they will be intrigued by your course and sign up. Although simple, it is an extremely effective method. In order to benefit from email marketing, you need to create an email list of people to whom you propose your course. There are plenty of ways to do this and a social media marketing campaign can be a great way to collect emails. Or run social media posts in which you offer a part of your online course for free to capture contacts.

Once you have an email list write a message to all contacts. To those who show interest send another personalised email, in which you offer an incentive such as a discount on enrolment. This will increase the likelihood that the recipients will turn into paying customers. Obviously you don't have to send different emails to each of these people, I recommend that you create a couple of templates (in which you only have to enter the name of the recipient) to be sent according to the interest shown by the person. Remember that the number of emails must be very high, in the order of hundreds. This is because out of 100 people you contact, 10 will open the e-mail, and of these only a couple will be interested.

5. Create a landing page for sales

Sending eye-catching emails or social media posts is the best way to attract customers to your website or eLearning platform profile. Once they arrive, however, you have to make sure they are convinced by what they see and are willing to pay for the membership.

Whether in the case of a website or a profile on a platform, the best way to do this is to create **a landing page** that reflects the **essence of your online course**. In general, it can be said that you should focus on certain aspects:

1. an eye-catching and well-organised **graphic design**
2. include all **necessary information**, not only about the course but also about the teacher.
3. strive to convey the essence of the course in the graphics (if you offer a zumba course create a more cheerful and lively graphic, if you offer meditation courses create a graphic that appears calm and moderate.

As always, when creating the landing page, several factors need to be kept in mind such as tone, target demographic, audience interests and course topic.

One thing that helps is to create several landing pages for different audiences and test which one works best.

6. Continuing the marketing strategy

In the previous points, we talked about social posts, email marketing and landing pages in separate points. However, these practices must be part of a broader marketing plan that you must follow carefully in order to be successful in launching your online course. An ongoing **marketing strategy** is essential to ensure that your online course is talked about and this involves constant monitoring of advertising activities.

In this case, you have several options to consider: from social campaigns, to offers offering attractive discounts, to ads on search engines or social media. In addition, you can make use of content marketing strategies thanks to the email list you have collected for email marketing.

Do not take lightly the importance of making your courses as visible as possible, because the moment you stop marketing your course, you will stop selling.

7. Cultivate a dedicated community

Once you have created, marketed and published your course you can focus on **customer retention**.

Usually, in the case of online courses, retention is achieved by building a dedicated community of learners. In this community, students must be able to interact with the teacher and with each other to create social relationships. Indeed, when students form friendships with each other, the likelihood that they will drop out of the course decreases. They are also more likely to take another of your courses with the newly formed group.

Of course, one of the disadvantages of online courses is that they eliminate much of the direct interaction that takes place in a classroom learning environment. However, you can easily overcome this drawback by using digital channels such as social media groups or video-conference **webinars** that allow you to interact with your students.

Learning is a social process and people need to interact with other people who are on the same journey as them. These interactions help make the learning process more enjoyable and foster a sense of community around the course.

Another benefit of cultivating a community of loyal customers is to help spread the word about your course for free.

8. Remember to update the course over time

The last point to focus on when creating a successful online course is **updating the course**. Although it may seem obvious, many course creators no longer change the content of a course after it has been published and become successful. However, skills requirements change over time and new skills must be added to the course repertoire: you cannot hope that a three-year-old course will provide the same value to your students as it did when it was launched.

So be sure to continuously add new course material and update it according to market demands. This is the only way to ensure that your online course will remain relevant and continue to provide value to students.

Conclusion

With this article, we have concluded the concise guide on how to create an online course like an entrepreneur. Statistics on the eLearning market show that this sector is growing rapidly, so entering this niche is a good idea.

I hope this concise guide has been able to help you understand the whole process of creating an online course and the strategies you need to adopt to make a course profitable. If you are able to put these tips into practice, you will not only create steady income, but you will also have the benefit of sharing your experience and slowly emerge as an authority within your niche.

Translated with www.DeepL.com/Translator