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Tips for pricing an online course

Not sure what to price your course? What are the elements to consider? Is it worth reducing the price or even offering an online course for free?

Creating an online course supposes a great design effort from all team members. Of course, this effort to create a quality platform and content must then pay off. All of this begs the question: what is the **price** of my online course? This question is not always easy to answer because while it must compensate for the work done and ensure benefits, it must also allow enough people to afford it.

Do you want to know what factors to take into account to give a correct price to your virtual training course? Here are a few tips:

1. Consider quality and not length

One of the most common mistakes is to make the price depend on the length of the course. Because of this, some, during the design phase, tend to lengthen the content to justify the price. While this may be a factor to consider, the real element to evaluate is the quality of the course.

2. Don't be influenced by the competition

Often, it's tempting to take a look at the market and price your course in between. Observing the competition is a good habit, but more so than setting prices to know what others are offering. The goal, in fact, is to present a better and different product than the competition.

3.Commercial objective

You must never forget that your work and that of your team must pay off. Therefore, it is also crucial to focus on the economic (and other) expectations of this course. What is your goal? Although it is not one of the primary factors in setting the price of a course, you should never lose sight of this element.

4. Adjust the price as you go

After setting the price and launching the course, there is always time to adjust it. One strategy is to increase the price from time to time (without exaggerating and always in the correct price range) until there is a noticeable decrease in the number of enrolments. It is essential to find a balance between the desired price and the needs of the trainees.

Are there cases where you deliberately reduce the price or even offer the course for free? Yes, absolutely. The reasons for selling the course at a reduced cost are:

- In the **pre-launch** phase when you want to get feedback from a small sample of learners so you can make some changes before the official launch;
- The time **before a price increase** is perfect to launch an offer. This strategy will create a "sense of urgency" that will lead more students to purchase the course during and after the promotion.
- Not to **lose a customer**: this can be a useful strategy, although it is preferable to use it in extremis, in order to acquire an important customer for the company's near future.

When to offer a course for free? Essentially when it is an investment. This means that it is a strategy to be able to approach potential customers, collect their contacts and promote future courses.

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