

Laura Meyer 00:00

Within a 12 month period, I generated \$123,307 from a single online course. Here's the most surprising part. I did this without using any paid ads. I often hear how many online courses struggle to monetize. But here's an inspiring truth the challenge isn't in the market itself, the market is doing just fine with an estimated billion dollars being spent every single day. So the real question is, if the market is so large, why do so many courses struggle to sell and our time together? Today, I want to share with you the lessons and strategies I've learned.

Laura Meyer 00:40

Welcome to The Abundant Life podcast where the paths of entrepreneurship, personal growth and wellness intersect. I'm your host, Laura Meyer, and I'm here to guide you on a journey to a life and business filled with abundance. So let's get started on this journey together and discover how to live abundantly in both business and life.

Laura Meyer 01:09

Many of you like me have toyed with the idea of creating an online course it's part of our journey towards building a life of freedom and fulfillment with online income. You may also have a wealth of knowledge and experiences that you're eager to share with the world. But here's the challenge that I know many of you also face. It's the nagging fear will your course actually sell. Will all of your hard work and time simply fade into the background? Will it go unnoticed and unappreciated? Will your course ever see the light of day? Despite the booming industry, many courses fail to make their mark, which is why they don't sell they get lost in a sea of content, unable to reach the people who would benefit from hearing it the most. And building a product takes time, effort and money. For me time is the most valuable resource I have the time that could have been spent with my family or efforts that could have been put towards other revenue streams time that could have been spent trying to figure out how to use this thing on my face. This concern is incredibly understandable.

Laura Meyer 02:09

Today, I won't be talking about the technical aspects of course creation. There are so many other creators who are so good at that, and they can help you with that instead. Instead, I'll share with you the specifics on how I launched sold and continue to sell my course since in my opinion selling a course is the hardest part of course creation My course is no evergreen, and so I make sales from it every single day. I'll show you the decisions I made it each phase screenshots of my sales and ideas on how to apply this to your own creator business. I'm super excited to share all of this with you. So, let's get started. Initially, I knew from working behind the scenes as a consultant some of the country's top influencers that creating a course is one thing. Ensuring it stands out delivers real tangible value and provides clear outcomes to your students is an entirely different thing. I wanted to create something that isn't just another course in the course creation graveyard, I wanted to create a resource of genuine learning and transformation. I was also kind of worried that I'd missed the wave.

Laura Meyer 03:08

The market seems so saturated, so many other course creators had established themselves when the online space was a lot less noisy. Most of the clients I was working with started way early on in the online space and now have huge followings to show for it. I questioned if I could still make an impact.

Or if I was too late to the game. These concerns were real. They weren't just part of external challenges, but internal dialogues that are part of my own evolution and reinvention. Maybe it's something that you've been wondering about yourself as a business consultant with a lot of different experiences in life and business, I really needed to just consider my place in this evolving online economy. And it wasn't just about finding my own solutions. It's really digging deep to develop an understanding of my own potential and value that I was able to bring to the table not just in my current business but to a larger audience with a digital product.

Laura Meyer 03:59

So, in understanding how hard this is I'm sharing both my heart and strategy with you. I found creating an online program wasn't just a journey of transformation for my audience, but it was for me as well. I also found the path to creating a course that sells isn't quite as hard as it might seem. And the even better news is that it cannot only bring in sales, but also contribute something really valuable to the world.

Laura Meyer 04:21

Identifying your course concept. This is a journey that starts with some pretty deep work introspection and observation to think about the questions you're often asked these questions aren't coming your way by accident. There are clues to what people genuinely want to learn from you your unique experiences and knowledge has the power to answer these questions. And that's why people are coming to you for advice. So, it's really important not just to chase what's trending or popular or part of the latest resell rights craze and it's also not just finding alignment on what you want to teach and what lights you up instead. It's really about aligning your expertise in a way that meets your audience's needs.

Laura Meyer 05:02

To illustrate this, I want to share with you a little bit of my personal journey. My first online course, which focused on creating a comprehensive brand strategy was to put it mildly, not a success. I'd had years of experience working on high end consulting branding projects, and I thought, of course would be really valuable to smaller businesses who wanted to DIY their brand strategy and couldn't afford my full consulting services. However, it did not resonate as I had hoped, and I sold zero, nada, zilch. It turned out what I thought people wanted needed wasn't what they actually needed. And there were two different things. The good news is that this course later evolved into a group consulting offer for nonprofit clients that I still deliver to this day, but it took a while for it to find its place and it didn't have the mass market success that I initially thought it would. The turning point for me came about a year later, when I joined a mastermind group and the members were all in their own entrepreneurial journeys. They started listening to me talk about my business and start asking me about my experiences and building a successful consultancy. Their questions were like a light bulb moment for me, I realized that the knowledge I took for granted was exactly what they were seeking. These conversations were the start of what helped to shape the concept of my new course.

Laura Meyer 06:17

So as you consider your own course, think about those types of interactions. Consider the questions you're often asked what knowledge do you have that others are seeking. Your course should reflect this

important intersection what you absolutely love to teach what you're great at, or have experience in and what the market is looking for. This is what I like to call the gap. Impactful courses result from a genuine understanding and a desire to fill the gap. Only your unique perspective and experience can fill that gap what you love to teach what you're great at and what the market is looking for. As applied to your own worldview through experience. That's the sweet spot where the gap lifts. Once you've landed on your course concept, the next step is to build structure. When people ask me how to get started in consulting, I really hesitated initially to create an online course I thought it might be too hard to teach. But then I started breaking down my knowledge into key milestones and started developing frameworks, I thought about why certain consulting projects went well and times they went off the rails, I started to identify patterns from this analysis, the most common question I got was how to package price and sell my consulting services.

Laura Meyer 07:29

So I started collecting all of my random documents from the deep crevices of my Google folders and began to organize them and they became course milestones and resources. So when creating your course, each milestone should be a significant step in the learning process of your student. These milestones aren't just lessons, but they're steps in a carefully crafted journey, they should bring your students closer to their goals and help to deepen their understanding of the subject matter that you're teaching. You want your milestones to build on each other, creating a clear, coherent and compelling path for your students. So as you develop this curriculum, it's helpful to remember that this curriculum now becomes an asset in your business. It's your intellectual property, a treasure trove of knowledge, you can share it and sell it again and again.

Laura Meyer 08:14

So it's really worth it to do it. Well. As I was building the milestones, I realized that my experiences my worldview, and my learn lessons made my course very unique. So in creating your own course, this is what makes it stand out in a sea of generic content. Make sure each lesson and milestone in your course reflects the transformation that you are guiding your students toward. So a well-structured course has incredible power. It has an ability to inspire, connect and transform, and in doing so it becomes way more than just a course. Finally, you want to give your course a powerful name, a name that captures the essence of the journey that you're offering. I am such a branding geek, I hired a naming expert for a strategy session and we came up with a bunch of names and taglines together. We worked on various concepts. And if you're watching the YouTube channel, you'll be able to see the actual document we worked on. I love it, I get compliments on the name all the time. Once you have a set of modules and a name for your course, there is an important next step to take. And this can really enhance its quality and impact, which is testing it with a beta group.

Laura Meyer 09:16

Your beta group is way more than a test audience. They are your collaborators in the creative process, they offer honest and valuable feedback. This can help you refine and improve your course in a way that you probably wouldn't have considered otherwise. And this group represents your first real students personally, I found that launching with a beta group was really enjoyable. I had set the expectations with my students that it was a beta so they knew I was looking for feedback around aspects that I might have just completely missed or overlooked. This allowed me to view my course

through fresh objective eyes. And this is the phase where you really test the promise of your course and make sure that it delivers what you think it will. I loved having a beta. I was able to test the promise of my course, make sure that I've got my students resolved, which in turn built my confidence around marketing and moving forward. I chose to start with a small initial beta with people I pretty much already knew and limited participation to 15 students. I decided to price my course at 2500 as a founding course rate, knowing that I eventually wanted to move it to about \$3,000.

Laura Meyer 10:20

This is a price point that's typical for smaller cohort courses, especially ones that include coaching a community and skill building like mine did. I also knew that if my students received one consulting client from my course, they would get a return on investment within a short period of time, which you should also factor into your own pricing. We sold out the cohort which was a great first launch. Not only that, but the feedback and interaction with my beta group led to really great developments in my course. From that beta, my team and I created a detailed 80 page workbook. It added immense value and depth to the learning experience. I also decided to turn my course into a full certification program with quizzes and a certification badge at the end. Most importantly, the testimonials we developed from this initial group became a powerful marketing tool, they helped us grow our audience for future course purchasers. This helped me build trust and credibility with potential new students and again, it just gave me confidence that my course is a great program that people benefit from. Teaching your course with a beta group is not just about ironing out the kinks. It's just an opportunity to develop and deepen your course's content, and it's a chance to transform a good course into an exceptional one.

Laura Meyer 11:28

Once you test your course and you have testimonials you'll face one of the toughest aspects of creating an online course, which is ongoing marketing and audience growth. Many course creators start off strong, they launch their initial beta or first few rounds to a warm audience of people who have known them for years. This initial success is exhilarating, then the well starts to run dry. This is when the real test of your marketing strategy begins. Because shifting from a warm audience who already knows you to attracting a broader older market is a true test. Building an audience of people who are willing to buy from you just takes time. Testing in money, quite frankly, this often leads to a dip in course growth, but it's a natural phase and the expansion of your courses reach. This is where my own audience growth stalled. I launched my course again about five months later at the non-beta pricing of 2997. However, I had not spent the time or effort growing a new audience to sell to you because I was just really busy with my consulting business. That cohort sold only about half of the expected spots and a 60% decline in enrollment from the previous launch with about 40% less in revenue. To bridge this gap, I started testing different channels, I built up my social media content and started publishing to this YouTube channel, I started to share not only the content of my course, but the stories behind it, I would often showcase snippets of the course and testimonials of people who bought it and loved it.

Laura Meyer 12:52

This was something I knew was important. I am a marketing consultant for goodness sake. But sometimes we have a hard time following our own advice. At least I know I do. I had not prioritized content creation in my busy consulting business because my course was kind of a side hustle. I just hadn't taken the time, which was a huge lesson learned. During this time, I also focused on developing

more lead magnets lead magnet or free valuable content that attracts people to your email list. I also heavily invested in new copy for my sales pages, and I hired a copywriter. I refined the copy with the copywriting team to speak directly to the needs of a colder audience. This phase of marketing and audience growth isn't just about strategy. It's about persistence, because reaching a new audience takes time and effort. So as you learn what resonates with a broader group of people, you're creating more content than engages after working on all that audience growth. I then launched my course again about six months later.

Laura Meyer 13:49

It was a year later than my original launch. And I sold out that cohort at the regular pricing, which was about a \$60,000 launch, I was very happy to be back on track with that result. After delivering on that cohort, the evolution of my consulting business just started to take up more and more of my time I stopped launching because I found running live cohorts too time consuming and also as I improved the course with each cohort most of my students questions got answered within the content. So after three launches, I decided to no longer offer cohorts and I began selling my course passively because coaching is no longer included my course I dropped the price down to 997 which is a more common price point for standalone courses without coaching and them without live coaching calls, i wanted an option for people to be able to ask me questions inside my course. So I did that using a tool called Video ask this is selling very nicely and I love having it as a passive income stream but also allows more time for my core business which is consulting the world of online education is dynamic and so as your course so be prepared and open to its evolution, this is a journey of continuous growth not just for your students per for you and your course as well.

Laura Meyer 14:59

The beauty of an online course lies in its inherent flexibility. It's a living, breathing entity, and it should adapt to the changing needs of your audience and the evolving trends in your industry. So be willing to let the course take new directions based on feedback and learning experiences. This is why I think it's so important to deliver your course live several times before running it on evergreen. For instance, you might find that certain modules just need more depth or new topics in your industry may have emerged and they are very relevant to your audience, your flexibility and willingness to evolve with your course and keep it relevant increases its value over time. By following this process you will gain early signups and more importantly, you'll receive early feedback. This feedback is the cornerstone to the evolution of your course and it guides you in refining your product.

Laura Meyer 15:49

It helps you clarify different features and also helps you become more informed around what your audience is struggling with and how you can create the right types of content for them moving forward. Remember that if you're consistently being asked for advice on a particular topic, or you are the go to person within your circle around certain types of question, you might be wondering, should I create an online course around that I think this is a sign that there's a course within you waiting to be brought to life, the vast online education market has a daily spend over a billion dollars. And it's a testament to the numerous possibilities in the field, you can share your unique voice and expertise through creating a course. But also, don't be misled by the idea that if you build it, they will come it's not enough to just build your course, people won't just come automatically, they come to your course for a reason and a

purpose, they sign up because they understand the value and the transformation your course offers. And they also resonate with who you are as an individual.

Laura Meyer 16:48

So as you build this understanding through your marketing and audience engagement, you'll be able to create authentic content that converts your followers into buyers. So creating an online course really is a journey of discovery. And it's also about being creative and connecting into your own expertise. It's about understanding your audience and how to evolve over time, I really recommend embracing this journey with passion and purpose. And when you do that, you will not only create a course but you will also make a meaningful and purposeful impact. The people who have taken my course and achieved great things are still some of the people that I keep in touch with and speak to often and it's always a joy to hear from them.

Laura Meyer 17:32

Thanks so much for joining me today. Whether you're building your dream business seeking personal transformation, or striving for a more balanced life, you are in the right place. If you loved the audio version of this, I think you'll really enjoy seeing my YouTube channel so make sure to check out the show notes and see the corresponding video as well. I really appreciate you being here with me today and I'll see you next time on the abundant life podcast.