

10 Realistic, Cost-Effective Ways to Grow and Improve Your Learning Business

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From bringing in high-price consultants to blowing the budget on a new learning management system, there are any number of ways to invest a lot of money into growing and improving your learning business. But for most organizations, most of the time, spending a lot of money isn't a realistic option.

Most organizations just need some practical, cost-effective ways to set strategy, improve marketing, and ensure they're delivering learning experiences that really meet the diverse needs of their learners.

If that description fits your organization, read on for ten realistic, cost-effective ways to grow and improve your learning business.

- 1** Apply the 10x test.
- 2** Smooth your Value Ramp.
- 3** Call seven.
- 4** Differentiate your Webinars.
- 5** Boost your social proof.
- 6** Improve your sales copy.
- 7** Offer a money-back guarantee.
- 8** Send more e-mail.
- 9** Raise your prices.
- 10** Launch a SME recognition program.

1. APPLY THE 10X TEST.

Get the right people in a room for a couple of hours, and put an honest, committed effort into going through the simple exercise described at tagoras.com/10x-test-for-strategy.

Note down the ideas that are generated, and identify the one or two that promise the highest return for the lowest cost. Assign responsibility for implementing them, set clear metrics for measuring progress, and get going.

Plot your Value Ramp (tagoras.com/value-ramp) to identify the gaps and gluts.

Gaps are where you have no items on the ramp—and thus are missing an opportunity to provide value and attract learners to you. Gluts are where you may be offering too much—and thus may be using scarce resources poorly or failing to differentiate effectively among your educational offerings.

Like the 10x test, this works well as a group exercise.

2. SMOOTH YOUR VALUE RAMP.

3. CALL SEVEN.

Start calling seven randomly selected learners on a regular basis—e.g., once a month or quarter. Ideally, the calls should be divided among two or three staff members and discussed as a group once they're done.

Seven calls is enough to get meaningful, diverse perspectives without taxing staff resources too much. The call list should consist of people who've participated in one of your learning offerings in the past year.

What do they remember about the experience? How effective was it? What have they applied? What are their more recent challenges and opportunities? What are their other sources for education and training?

These are just some of the types of questions you might ask. The answers are bound to give you ideas for improving and growing your education business.

4. DIFFERENTIATE YOUR WEBINARS.

Webinars have become a commodity, often closely associated with content marketing. As a result, charging for them has become increasingly difficult. We suggest two key steps to combat this issue.

1. Distinguish between Webinars that are intended primarily to convey information—what we call “inform” Webinars. And those that are actually intended to create meaningful, measurable learning outcomes for the participants—what we characterize as “perform” Webinars. The former, in most instances, should be free, or at least included as a member benefit. (Non-members may be charged a nominal fee.) The latter are of higher value and justify charging a registration fee commensurate with the value. You can read more about the inform-perform distinction at tagoras.com/webinar-strategy-inform-perform.
2. If you want to charge for a Webinar, don't call it a Webinar. Just the term Webinar, for reasons suggested above, often leads people to believe there should be a very low fee or no fee. If you change the language—to online workshop or short course, for example—you change the expectations.



The concept of social proof is based on our tendency to look to the actions of others—particularly others similar to ourselves—to guide our own behavior. In the world of marketing, testimonials are the most common form of social proof.

Does your Web site provide multiple testimonials from satisfied learners? Do the testimonials provide the name, title, and organization of the learner? Is there a photo or video with each learner?

If you answered no to any of the above, consider a social proof initiative. For guidance, see “How to Use Testimonials in Your Marketing” at tagoras.com/use-testimonials-marketing, and follow the links at the end for additional information.

5. BOOST YOUR SOCIAL PROOF.

6. IMPROVE YOUR SALES COPY.

Sales copy is the language you use to attract your prospective learners, spark interest and desire, and then convert them into customers. In our experience, sales copy tends to be a weak area for most organizations that market and sell education. From e-mail subject lines, to catalog pages, to program brochures, much of what organizations send out into the world is roundly ignored or, if read, produces few results.

Fortunately, just a few simple pointers can change this situation significantly. Even more fortunately, we’ve pulled together a number of helpful tips in “Have You Tried This Time-Tested Four-Step Formula to Sell Education?” at tagoras.com/aida-formula-sell-education. Read it. Put the tips into action. Watch your sales increase.



If you don't offer a money-back guarantee on your educational programs, consider putting one in place. It lowers the customers' perceived risk, making a purchase more likely, and sends the clear message that you stand behind the quality of your offerings.

Yes, it may create some administrative hassles, but the reality is very few people will ask for their money back. Those who do will likely be more than offset by the additional sales you make. And, if you find that a lot of people do actually ask for a refund, you have clear evidence that changes need to be made to your programming.

For an example of guarantee language, see how The Great Courses does it at thegreatcourses.com/support/returns-exchanges.

7. OFFER A MONEY-BACK GUARANTEE.



8. SEND MORE E-MAIL.

Most organizations assume they send too many e-mails, often because they hear complaints from a vocal minority of members or customers. Research conducted by HubSpot suggests the opposite could easily be true (blog.hubspot.com/marketing/email-open-click-rate-benchmark).

In our experience, e-mail remains by far the most effective means for promoting educational programming (stats at jeffbullas.com/email-marketing-statistics validates our experience). It stands to reason that if you send more e-mail, you will see more registrations.

There is a rub, of course. Most of your e-mails need to offer value—in the forms of tips, links to resources, breaking news, etc.—rather than simply promoting your programming. And it certainly helps if the copywriting is strong (see #6 for more on improving your sales copy).

Whatever you do, don't just assume that you're sending too much e-mail. Test sending more, and see what the impact actually is.



9. RAISE YOUR PRICES.

Yes, raise—not lower—your prices. Many organizations use discounting extensively as a marketing tool, but it's rare for the demand for educational products to be elastic enough that lowering prices results in enough new sales volume to make up for the lost revenue.

On the other hand, raising prices has been demonstrated to be the most effective means for increasing net margins—much more effective than cutting costs or increasing sales volume. Moreover, most customers aren't as price-sensitive as we think. Prices often have to be raised (or lowered) by as much as 25 percent before most customers notice. For more pricing insights, check out “Three Axioms of Pricing Education Products” at tagoras.com/pricing-education-products and “Effective Pricing Practices” at youtu.be/EfTqrHrBX8U. In the meantime, consider raising your prices today.

10. LAUNCH A SME RECOGNITION PROGRAM.

Learner expectations, demand for diverse learning formats, and competition are all rising. So it's more important than ever to cultivate a strong, diverse, loyal pool of subject matter experts (SMEs) to help your organization develop and deliver effective learning. We've suggested before that organizations should better train SMEs in the principles and practices of adult learning.

An easier, less resource-intensive starting point is a SME recognition program. It doesn't need to be complex—identify the high performers, hard workers, and rising stars (or similar categories) across the learning experiences you offer, from conference sessions to Webinars to online courses. Then determine high-visibility ways to acknowledge and show appreciation for these people, such as through a special section in your newsletter and main-stage recognition at your annual event.

Recognition is a powerful positive force. It highlights the importance of your learning initiatives, strengthens the overall culture of learning across the organization, tells those who've contributed that they're valued, and motivates others to work to achieve similar recognition. And it will likely result in more receptivity to efforts to introduce (and perhaps even require) formal training for your SMEs, if that's not a move you've made yet.



From Ideas to Action

We hope you've found at least some of these ideas helpful. More importantly, we hope you put one or more of them into action.

If you do, please e-mail us, and let us know how it goes. Additionally, if you've already tried any of these ideas, we'd love to hear about your experience.

Finally, feel free to share this document with others. You may just forward it along, ofcourse, but we'd be truly grateful if you would point anyone who might benefit from these ideas to tagoras.com/10ways to get their copy.

P.S. Additional Resources

In case you don't already know about them, be sure to check out the range of other learning business resources we offer on the Tagoras Web site. These include (but definitely are not limited to) the following:

- **The Learning Business Maturity Model™** (blog post and PDFs available at tagoras.com/learning-business-maturity-model)
The Tagoras Learning Business Maturity Model provides a framework for assessing the maturity of your learning and education business across five domains and determining where to focus your efforts going forward.
- **The Market Insight Matrix™** (blog post and PDF available at tagoras.com/market-insight-matrix-for-learning-products)
The Market Insight Matrix is a tool to help you better understand and assess your market for continuing education and professional development.
- **Tagoras Platform Directory for Learning Businesses™** (available at tagoras.com/learning-platforms)
A directory of 30 learning platform providers that are an appropriate fit for trade and professional associations as well as other market-facing continuing education, professional development, and lifelong learning businesses.

For a full listing of resources, visit our resource center at tagoras.com/resources.



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