

Thought Leaders
BUSINESS LAB

EPISODE 270

Creating and Launching a Successful Online Program

WITH DANNY INY

SAMANTHARILEY.GLOBAL

S | R
SAMANTHA
RILEY



Danny's Journey

- ▽ Danny has been an entrepreneur longer than his adult life. He quit school when he was 15 to start his business.
- ▽ Around 2006, he built a software company that teaches kids how to read. They were able to raise some money for a while. However, being a young and inexperienced CEO, they ran out of money and his business imploded. He didn't want to inform his investors about the loss, so he paid everything back and walked away from that initial business.
- ▽ Going through a rough patch and feeling like he just went through a bad breakup, he wasn't ready to start another business just yet. But what he did want to do was to pay rent. So he thought of starting a blog and teaching the things he learned along the way.
- ▽ His "rebound" business of teaching what he learned through his blogs happened to be the right message at the right time. Fast forward to a few years into his business, they are now an 8-figure company.
- ▽ The people that Danny serves in his company, Mirasee, are coaches, consultants, speakers, authors, and people who make a living by sharing their knowledge and expertise.

The challenge of being an entrepreneur

- ▽ Failures are only failures if it happens at the end of your story. Otherwise, they are just plot twists and we all have plot twists along the way. Part of the challenge of being an entrepreneur is that there's no guidebook. Failures are essential for our growth and for us to move forward.
- ▽ "I haven't failed. I just found 10,000 ways that don't work." - Thomas Edison
- ▽ Until you come out the other end and look back, only then will you understand how the thousand other ways that didn't work led you to find the one way that did work. It may be tricky when you're in the depths of it, but coming out the other side of those challenges is a rewarding part of the journey.

Why People Fail or Struggle in Creating Their Online Courses

- ▽ The biggest reason why people struggle in creating their online courses:
 - **They make it all about them.**
 - They've got all this ego and build something based on what they think would be successful. They stay in their own little bat cave building something until it is "perfect."
 - Here's the thing - It's not about you, it's about the student.



How can people make sure their course design will be attractive in the marketplace?

- ▽ First of all, we need to recognize that there is no such thing as an objectively good course. There's only a course that is good in the eyes of your target students. So once you figure out who your target students are, understand what it is they care about learning. Your target audience won't be good at telling you the information you need. However, they will be good at telling you the symptoms that they are feeling, and it's your job as the expert to figure out how to teach them that.
- ▽ When creating a course, define what you want your students to be able to do at the end of the course. Also pinpoint how well you want them to do it and under what circumstances. Once you have clarity on the problem you are solving, you can back your way into what the learning journey needs to look like.

How far do you niche down?

- ▽ You niche down in terms of getting clear on what is the minimum viable outcome that your target student will be happy with. Serving a student who is just beginning, compared to a more advanced student are two different things.
- ▽ You need to be aware of the outcome of doing your course so you know what to teach. Without knowing this, you can't design the course.

Why you don't want to build your course before your launch it

Here are the steps to know if your course will be attractive in the marketplace:

- ▽ Step 1: Knowing what course you want to teach
- ▽ Step 2: Validate with data
 - Talk to your ideal customers, ask them questions. Get feedback from people that matter aka your ideal clients who are going to pay you.
 - Use that data and create a one-pager of what your course will be.
 - Go back to your ideal students and tell them you are rolling out a pilot course. Ask them if they want a spot.
 - Find out if people want the course enough to put money down.
 - The sale of that first pilot is not a business growth activity but a market research activity.
- ▽ Step 3: Deliver



The world does not owe you clients

- Business and marketing are hugely democratic. People vote with their wallets.
- The world does not owe you. You are not entitled to a successful course.
- The opinion of others does not matter if they are not the people you are trying to sell your course to.

Why course creators struggle to keep their courses ongoing

- There are two sides to marketing - attracting leads and converting those leads.
- When it comes to lead generation, you want to start with those who know and trust you because when you are rolling out your beta course, you're doing it with a bit of a handicap because you won't have any previous success to back up your course. This is why you need that extra amount of trust going for you.
- What is a day in the life of your ideal customer? You want to know the publications they read, the social media platforms they are on, the events they go to. Of those opportunities, you want to know which one aligns with your strengths because you always want to play to your strengths. You also want to know what is cost-effective.
- A rule of thumb is that if you take your retail price of your course, you can divide it into three equal parts, one third of that goes to fulfillment, one third goes to contribution profit, and the third goes to customer acquisition.
- The question is, which of these opportunities can you use that is most cost effective?
 - **Conversions:**
 - How do you bridge the gap from when people don't know you at all to where they know you and trust you enough that they are ready to buy?
 - You do that by communicating the key things they need to know, understand, and believe, to say that they are in. This can be communicated to them through emails, webinars, social media, etc.

The secret that most marketers won't tell you

- When we think about marketing, a lot of people want the cheapest way to get traffic and leads. But the smartest marketers are asking the opposite question. They are asking "what is the most I can spend?" This is because if your conversions are so good that you can make it work spending that money, then nobody can compete with you.
- The person who can spend the most money to acquire a customer wins.



Why selling your course to your inner circle first is smart

- ▽ Selling to strangers is hard and if you are going to sell to strangers, make sure you've got something that is great and is something they really want.
- ▽ Selling to strangers is hard because they don't know you or trust you. This is why you are going to want to start selling to the people you know first. They are the people who know you and trust you enough to buy so that you can build your credibility and case studies from there.

Business can be simple but not easy

- ▽ When you listen to someone who has a depth of knowledge, you can see that business really is simple when you know what you're doing. But it's very easy to trip up and turn it into something that is not simple at all.

Takeaways

- ▽ The biggest reason why people struggle in creating their online courses is that they make it all about them and not their students.
- ▽ Selling your course to your inner circle first is a smart way to go.
- ▽ The person who can spend the most money to acquire a customer wins.
- ▽ The opinion of others does not matter if they are not the people you are trying to sell your course to.
- ▽ Business can be simple but not easy.

Resources

[Get your free copy of Danny' Book: Online Courses by clicking here](#)

CONNECT WITH DANNY INY

<https://mirasee.com/about-us/danny-iny/>
Follow Danny on [Twitter](#) and [Facebook](#)

Set yourself up for strong business growth in 2021 with a membership to The Experts Collective

JOIN NOW