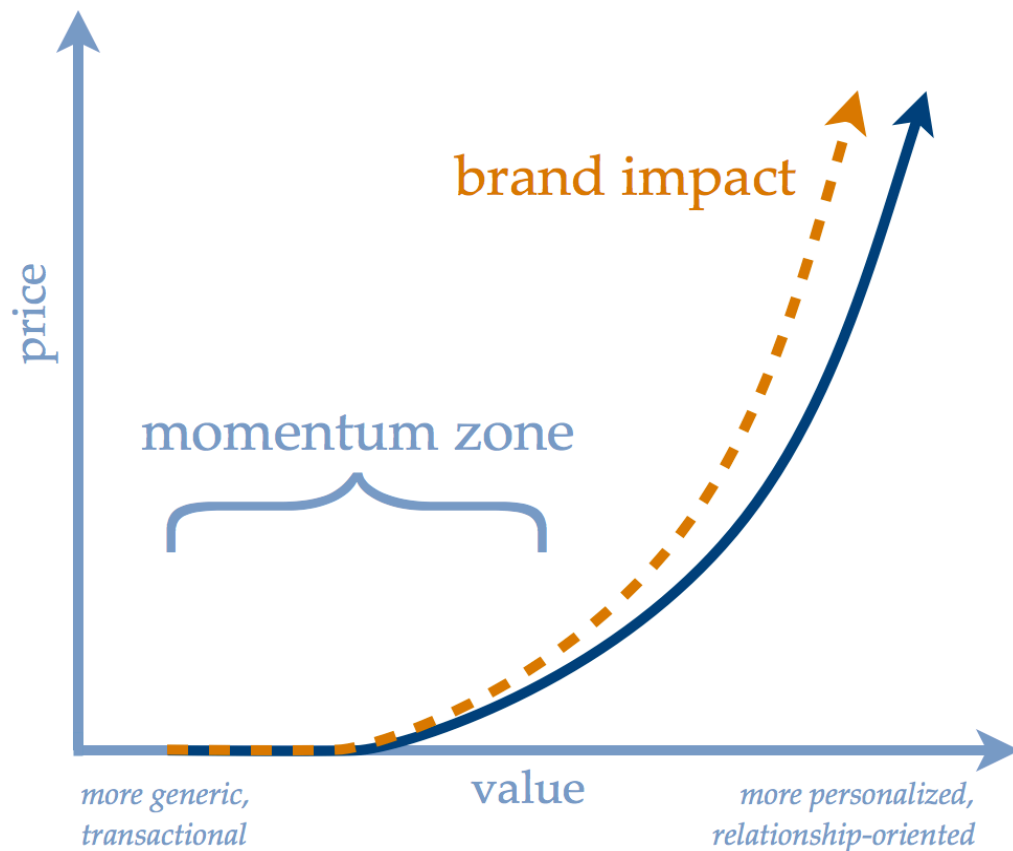


## Thinking Beyond Courses: Building Your Value Ramp™

# VALUE RAMP™



I have written before about how important blogging has been to me in creating a highly profitable, sustainable business.<sup>1</sup> But blogging is just a tactic. The reason it has worked for me - and can work for you - is because it is part of an overall strategy. At the core of that strategy is a concept called the Value Ramp.

### What's the Value Ramp?

In a nutshell, the Value Ramp is a simple, but powerful tool for clarifying that:

1. There are many ways in which you can provide value to your customers - not just courses
2. The greater the value you provide, the more you can charge.

<sup>1</sup> See, for example, <http://www.learningrevolution.net/benefits-of-blogging/>

Most people wind up on the Learning Revolution site because they are interested in creating courses - mostly online courses - but courses are just one option for leveraging your expertise into a viable business, and they shouldn't be your only option. Anyone who has the know-how to create a course can potentially do any of the following:

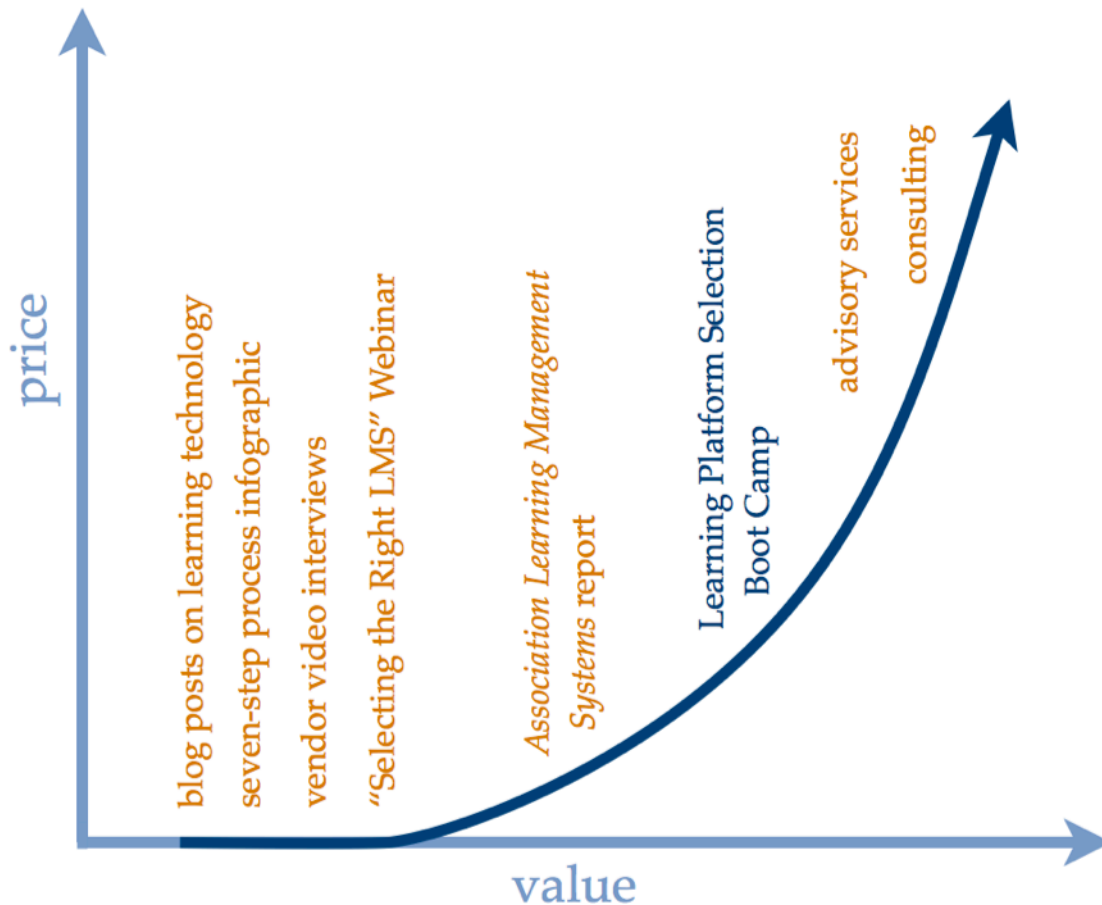
- Blog posts and articles
- Podcasts
- Online Videos
- White papers and reports
- Informational Webinars and Webcasts
- On-demand online courses
- Live seminars (online and off)
- Conferences (online and off)
- Coaching and mentoring (online and off)
- Mastermind groups (online and off)
- Retained advisory services
- Custom consulting

You can probably think of others, but hopefully this list conveys the first essential idea underlying the Value Ramp: **you need to think in terms of a portfolio of products and services you could deliver**.

By doing this, you diversify your revenue streams and you meet your customers where they are. Not everyone wants or needs a course, and depending on the customer's circumstances, a course may or may not be the best approach to providing value.

The second essential idea underlying the Value Ramp is that there is a positive relationship between price and value: **when you provide more value in the eyes of the potential purchaser, you can and should charge more**. (Note: the "in the eyes of the potential purchaser" part is critical.)

So, thinking in terms of a portfolio of products and services and higher prices based on higher value, you might plot out something like the following:



This is the actual Value Ramp for our technology selection line of services at my company, Tagoras. You can see where courses – in this case, our Learning Technology Selection Bootcamp<sup>2</sup> – fit in, but you can also see the variety of other ways in which we provide value, including the very high-end advisory and consulting services where we make most of our revenue.

Blogging, for us, is something that plays a critical role down at the bottom left of the ramp. So do videos (which are free) and Webinars (for which we get sponsors).

These days, you almost always have to provide some proof of the value you can deliver before you even charge a dime. Blogging fits the bill. So do e-newsletters, brief videos, podcasts, and a variety of other tools that help to create what we call a "Momentum Zone" for driving people up the Value Ramp into paid offerings.

The value of these products and services along the Ramp varies according to:

1. How customized/personalized they are to the needs of your customers
2. How unique they are in comparison to other options your customers may have

<sup>2</sup> See <http://www.tagoras.com/learning-platform-selection-bootcamp/>

Here, in a nutshell, you have a very simple but powerful approach to developing a strategy for your education/knowledge-based business. The Value Ramp helps you to think beyond courses and consider the variety of ways in which you might provide value that will attract customers and provide you with multiple ways to monetize your knowledge and expertise - with an eye toward charging more as value increases.

### What to Do Next

You can probably guess what the next move is: get out a piece of paper, draw the Value Ramp (two perpendicular line and an upward sloping curve - within the reach of even the most artistically challenged!), and plot out the ways in which you can provide value. You may want to start by plotting your course or courses somewhere on the curve and then asking:

- What am I doing to build momentum toward selling my course(s)?
- What more could I be doing?
- What value could I provide to complement my course(s) and enhance their value - e.g., add-on Q&A sessions, mentoring, coaching?
- What additional high-value offerings could I easily create?

Spend 20 to 30 minutes thinking about the questions, plotting out your ramp, and maybe bouncing off of some people you trust or even some current customers, and you will have a simple but solid product strategy to reference and revise over time.