### POLITECNICO DI TORINO

Master Degree in Engineering and Management

Master's Degree Thesis

### Business Model Innovation In The Commercialization Of Info-Products



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At the end of this journey, I would like, first of all, to thank God and my family for not letting me quit and for always being there, they were my support and I love them so much. This has been a pretty interesting journey and the fact that I could do my thesis based on my life work, it's so fulfilling. I also want to Thank the Politecnico di Torino for the excellent professors and facilities made available, specially to my thesis supervisor, Professor Paolo Landoni, for the opportunity offered and the time dedicated, it means a lot to me that he let me do the thesis based on the topic I love. This time here in Italy has been incredible, the culture, my friends, people are just amazing. I will always be grateful to all.

This result would not have been possible without God, my family and my friends.

Thank you,

Sergio Eduardo Perdomo

#### Abstract

Historically, formal education has been the only way available for people to learn how to do something, there is a whole system created around schools and colleges but recently things started to change.

Every year tuition fees go up and more students are having difficulties to pay their debt so they are not finishing college, they are not even starting it and that combine with this new information era (where people can find everything on the internet) has let a new industry to be born, people have started to look for other options on how to educate themselves and the infoproducts industry is the answer to their problem, the fact that this industry is projected to witness a total market size of US \$319.167 billions in 2025 says a lot.

Formal education is being disrupted because infoproducts are allowing people to learn in a cheaper and efficient way and as you may know, where there is a solution that is solving a problem in a different way there is a lot of money involved. This industry is making more millionaires every day because people have learnt that they can sell their knowledge, make money and help a lot of people in the process.

The purpose of this work is to understand and analyze the business innovation that has been created by the infoproducts industry, how are those infoproducts being sold and which one is the best way to do it.

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# PART 1: THE CONTEXT

### 1.1 What are infoproducts:

The world is changing and part of that change is because of info-products. People started to realize that they could learn things on their own, especially nowadays with the internet where you can find lots of tutorials and free information.

So what are info-products and why this is an industry that "is projected to witness a total market size of US\$319.167 billion in 2025" (Knowledge Sourcing Intelligence LLP, 2020)

Info-products are products made of information, the autor records himself or his/her screen explaining a topic and then puts everything together and sells it. The goal of info-products is to help whoever buys it to go from point A to point B. Ej: I am fat and this course will help me to lose weight.

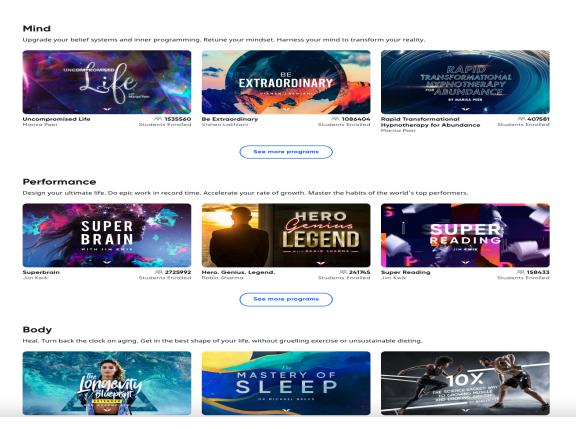


Figure 1. Available courses from Mindvalley.com

Infoproducts can be used as the principal product to sell but it can also be used to boost sales on service companies and also the ones that sell physical products.

Let's say that a company sells everything related with paper like business cards, branding etc... They can create an online course on how to create a powerful brand and as a bonus they can give the customer a discount to print everything with them or they just can add that as part of the offer... that way they are making money in the "front and the back end".

Another example of using infoproducts to sell more things is what Russell Brunson did to build a USD 200 Million per year software company in 3 years without VC. He gave away a free training and at the end he pitched an offer about how to make money online, the main component was a online course but he included his software for 6 month in the offer, that way a lot of people started to buy from him (He sold almost USD 100 Million in his first year in business).

Also if you are an Author you can give away your book for free but then upsell people with an online course explaining the book in more detail and that's where the real money is.

### **1.2** The old products and some examples with some numbers

Let me talk about the "old" way to sell education... Normally you go to college for 5 years and then you go out to the world, find a job and start paying your debt (especially in the US where fees are so high so students have a lot of money to pay).

The following tables from payscale and US news respectively show the potential salary from the top universities in the US and the universities with the most expensive tuition. (What Early and Mid career pay means is how much money people make in one and five years after graduating from these colleges).

Rank ≑	School Name 🗢	School Type	Early Career Pay <b>ᠿ →</b>	Mid-Career Pay <b>⊕</b> ≑	% High Meaning <b>⊕</b> ≑	% STEM Degrees <b>⊕</b> ≑
47	Samuel Merritt Univers	ity Private School	\$93,900	\$129,300	-	0%
1	Harvey Mudd College	Engineering, Liberal Arts School, Private School	\$91,400	\$162,500	56%	85%
2	Massachusetts Institut of Technology	e Engineering, Private School, Research University	\$88,300	\$158,100	52%	69%
5	California Institute of Technology	Engineering, Private School, Research University	\$87,600	\$150,300	56%	97%
47	Charles R Drew Univers of Medicine and Science	e Private School	\$85,700	\$129,300	-	3%
25	(Thited States Merchan) Marine Academy	Engineering, State School	\$84,300	\$138,500	61%	56%
7	Stanford University	Engineering, Private School, Research University, For Sports Fans	\$81,800	\$147,100	56%	51%
27	Webb Institute	Engineering, Private School	\$81,500	\$137,900	35%	100%
8	United States Military Academy	Liberal Arts School, Sober School, For Sports Fans, State School	\$81,100	\$146,300	62%	39%
з	United States Naval Academy	Engineering, Liberal Arts School, Sober School, For Sports Fans, State School	\$79,600	\$152,600	61%	58%
32	Carnegie Mellon University	Engineering, Private School, Research University	\$78,600	\$136,500	45%	66%
20	Albany College of Pharmacy and Health Sciences	Private School	\$77,700	\$140,800	86%	2%
22	United States Air Force Academy	Liberal Arts School, Sober School, For Sports Fans, State School	\$77,600	\$140,400	67%	43%
4	Princeton University	Ivy League, Private School, Research University, For Sports Fans	\$77,300	\$150,500	49%	48%
28	Rose-Hulman Institute Technology	of Engineering, Private School	\$76,600	\$137,700	51%	96%
6	🛞 Harvard University	Ivy League, Private School, Research University, For Sports Fans	\$76,400	\$147,700	55%	19%
12	Stevens Institute of Technology	Engineering, Private School, Research University	\$75,800	\$144,300	48%	79%
15	Colorado School of Mir	Engineering, Research University, State School	\$75,800	\$142,800	60%	93%
35	Worcester Polytechnic	Engineering, Private School, Research University	\$74,600	\$135,500	48%	86%

29	Georgia Institute of Technology-Main Campus	Engineering, Research University, For Sports Fans, State School	\$74,500	\$137,300	49%	80%
13	SUNY Maritime College	State School	\$74,500	\$143,400	52%	32%
43	Columbia University in the City of New York	Ivy League, Private School, Research University, For Sports Fans	\$73,700	\$132,100	47%	30%
14	University of Pennsylvania	Ivy League, Private School, Research University, For Sports Fans	\$73,700	\$142,900	41%	21%
17	Dartmouth College	Ivy League, Private School, Research University, For Sports Fans	\$73,300	\$141,400	45%	35%
10	Babson College	Business, Private School	\$73,000	\$146,200	42%	0%

### Figure 2: Best universities for a Bachelor's Degree. (Payscale, 2020)

Now is time to see how much the Tuition fee of some of the expensives universities in the World is and compare it with how much money graduates will earn.

### **Most Expensive Schools**

2020-2021 TUITION AND FEES	U.S. NEWS RANK AND CATEGORY
\$64,380	3, National Universities
\$61,100	28 (tie), National Liberal Arts Colleges
\$61,062	43, National Liberal Arts Colleges
\$60,930	13 (tie), National Liberal Arts Colleges
\$60,890	2, National Liberal Arts Colleges
\$60,864	25 (tie), National Liberal Arts Colleges
\$60,862	30 (tie), National Universities
\$60,696	14 (tie), National Universities
\$60,488	12, National Universities
\$60,202	35 (tie), National Universities
	FEES \$64,380 \$61,100 \$61,062 \$60,930 \$60,890 \$60,864 \$60,864 \$60,862 \$60,696 \$60,488

### Figure 3: Expensive Universities for a Bachelor Degree (Payscale, 2020)

For example you need to pay on average 64.380 USD for one year of tuition and fees in Columbia University and you are expected to earn on average 73.700 USD per year in the first 5 years after you graduate.

That means you will have to invest 321.900 USD in 5 year expecting to get 368.500 from year 6 to 10. That is a ROI of 1,14476.

Traditional education is still a good way to make money but there are people that can't afford to pay that much upfront and then wait almost 5 years to get their money back.

With the development of information tools that can let anyone to learn anything there is a new industry that has been growing as a cheaper and interesting alternative where people

that normally can't enter a normal education are able to educate themselves for less: the Ed - Tech industry.

The Ed- Tech industry has been growing as a cheaper and interesting alternative where people that normally can't enter a normal education are able to educate themselves for less.



# The Ed Tech Market Map

Figure 4. The Ed Tech Market Map

Platforms like Mindvalley or Udemy host thousands of courses that are helping people to get results faster and cheaper. Also global events like COVID are making the change from traditional to non traditional education faster because a lot of people did not enroll in college.

Herndon, Va. (Oct. 15, 2020) – Roughly one month into the fall 2020 semester, undergraduate enrollment is now running 4% below last year's level, and the upward trend for graduate enrollment has slipped to 2.7%, according to the latest data by the National Student Clearinghouse Research Center. As a result, overall postsecondary enrollment is down 3% compared to the same time last year.

"With more data, the downward trends identified in September's First Look report appear steeper, while also emerging for more states and student groups," said Doug Shapiro, Executive Director of the National Student Clearinghouse Research Center. "Most strikingly, freshman students are by far the biggest decline of any group from last year, with a decrease of 16.1% nationally and a 22.7% drop at community colleges in particular. First-time students account for 69% of the total drop in undergraduate enrollment."

### What's the difference between Traditional and Non-Traditional education?

There are many definitions for both traditional education and non-traditional education. To be clear, when we say non-traditional education, we're talking about learning outside traditional methods such as a college, university or trade school. Obvious differences include costs, time commitment, government assistance, and locale. Traditional education typically provides a lot of structure, discipline, rules, and resources. This can be good for those who lack the discipline and who need to be pushed or prodded to improve their personal or professional position – knowing that they've paid so much money to obtain traditional education should be enough pressure to stay in school and "ride it out". On the other hand, non-traditional education can provide more flexibility and customization to the individual schedule. Furthermore, education through non-traditional means typically still follows a course structure, but in many cases, you won't need to take unnecessary and unrelated courses toward a college or university degree. Let's look at a side-by-side comparison. (response.com, 2021)

	Traditional Education	Non-Traditional Education
Fees & Expenses		
Varying Tuition Cost (residency, income, graduate, etc.)	YES	NO
Room & Board	YES	NO
Misc. Fees (Library, Athletics, Parking, Tech., etc.)	YES	NO
Computer, Books, Manuals, Supplies	YES	YES
Transportation & Misc Expenses	YES	NO
Financial Assistance		
Government Assistance	YES	NO
Scholarship	YES	NO
Tuition Reimbursement	NO	YES
Commercial Loan	NO	YES
Student Loan	YES	NO
Teaching/Learning Style & Atmosphere		
Formal Education Atmosphere	YES	NO
On Campus Class Attendance	YES	NO
Social Environment	YES	NO
Limited Instructors & Teaching Styles	YES	NO
Flexible Pace	NO	YES
Student/Objective-Specific Teaching Style	NO	YES
Hands-On Learning	variable	YES

### Figure 5: Traditional vs non traditional education (response.com, 2021)

To make a point here, traditional education is reaching a maturity point where other technologies or innovations are trying to emerge. Still there is a long way to go for info-products to reach traditional education level but things like COVID and technological discoveries are starting to play against the system.

# **1.3** The new products and distribution channels with some examples

I want to sell you on infoproducts so I wanted to share a quick story. Russell Brunson is the CEO of Clickfunnels, a company that without VC grew to the 200 USD million per year in just 3 years. Back then the cost for someone to try his software was like 200 USD, almost 50% of the people decided to stay and because the monthly payment was 97 USD he had to wait almost 4 months to break even and that is not a scalable business model except he would search for VC.

What he did was brilliant, he published a book educating people on how to do the thing that his software does and he give away the book for free but then upsell people using online courses (those courses help you implement what you were going to learn in the book) so in average he ended up making 30-40 USD dollars per customer (that was his Average cart value) and his cost per book sold was like 20-25 USD so he had a pretty interesting margine there and then in the thank you page after people bought he told people about his software (also in his book and in every course they bought) so people started to jump in and instead of him waiting 4 months to break even, he was getting pay before people try his software. he started to make money in the front and the back end.

That's how he grew that company and became the #1 entrepreneur in the world in 2018, all using infoproducts and sales funnels.

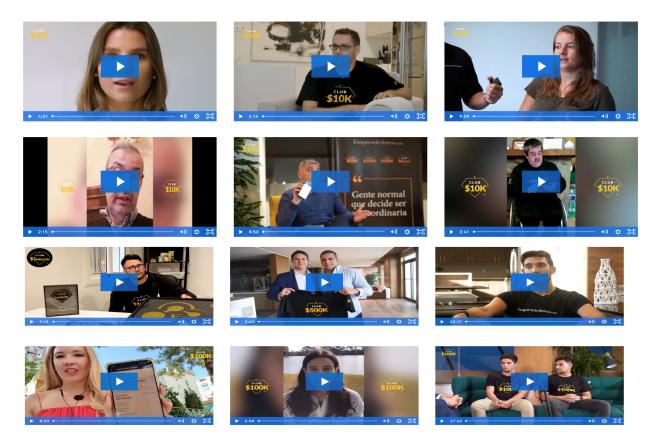
There are private companies and everyday experts that are putting their knowledge in the market and helping people to get different results that they want.

Let's analyze some examples of companies that have infoproducts and are generating lots of money and impact in the world.

### EMPRENDEDORES.COM:

Rafel Mayol and his team helps people to learn how to create successful online stores. They are making between 100.000 and 150.000 euros per month selling their advice. Their course is 5000 Euro and they have 40 people who have reached the 10k mark, 10 who have reached the 100k mark, 8 who have reached the 500k mark and 6 people who have reached the 1 million mark with their online store.

There are a bunch more but is so beautiful to see how even people with disabilities are living the life of their dreams because they have implemented the frameworks taught by <u>emprendedores.com</u>



### Figure 6: Carlos Devis's Testimonials

### **CARLOS DEVIS:**

Carlos teach people how to invest in real estate, he is selling a 997 USD course and a 3000 Mastermind but he just release a new 297 USD online event where 600 people show up and then, inside the event they made another offer for their higher program (3k USD) selling almost 80k USD.



### Figure 7: Carlos Devis's testimonials

As you can see, Carlos Devis in his more than 20 years of career has helped hundreds of people to become financially free.

### **Russell Brunson - Clickfunnels:**

Russell teaches people how to make money online, his strategy is genius because his principal product is a software called clickfunnels. When he launched it ,it cost per trial was approximately 140 USD and 50% of the people stayed after it so it was 280 US dollars to get one client, the software is 97 USD so he got his money back in 3 months... The thing is that that business model was not scalable except he found investors which he didn't want to...

So what he did was that he wrote books about how to make money online and told people that he would give the book for free, they only needed to pay for shipping... then he started to offer related products and at the end he offered a free trial to the software.. So instead of paying 140 USD per trial, he started to receive on average 20 USD and also had the opportunity to invite people to use his software.



Figure 8: Russell Brunson's Awards

Russell Brunson has made 1000 people millionaires, he handles awards to people that have made 1 million, 10 millions and 100 millions dollars and his movement is one of the biggest in the make money niche.

### Dan Henry:

Dan helps coaches and experts to turn their expertise into online courses so they can impact more people and make more money at the same time. Dan has sold more than 20 million dollars and at the same time has helped more than 100 people to become millionaires.

### How Merrill Made \$80k In One Week Using High-Ticket Methods



Watch The Interview

Figure 9: Dan Henry Testimonial 1

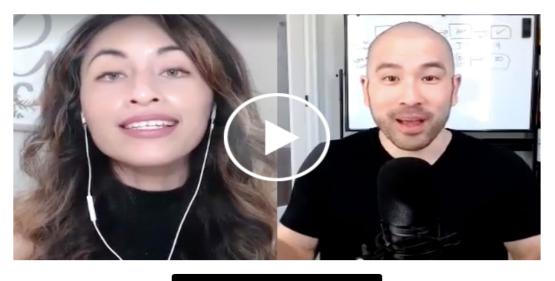
### How Dee Went From Not Having A Course Idea To Making \$20k+ Per Month



Watch The Interview

Figure 10: Dan Henry's testimonial 2

# How Marcus Made \$45k In One Month By Switching To High-Ticket



Watch The Interview

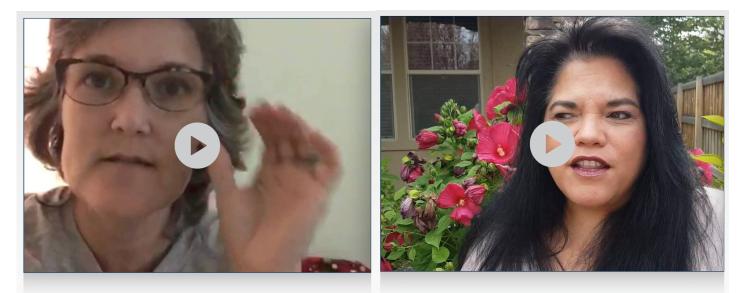
### Figure 11: Dan Henry's Testimonial 3

### **ALISON J PRINCE:**

Alison helps mothers to create their own online store in order to have that extra money they need for raising their kids. Alison handles awards when people get to 10k, 100k and 1M with their online stores.



Figure 12: Alison J Prince's Testimonial 1



PERKS OF THE 0-100K SYSTEM

- KARLEEN , \$1,000 IN 2 WEEKS!

### Figure 13: Alison J Prince's Testimonial 2 Figure 13: Alison J Prince's Testimonial 3

### Sergio Perdomo (myself):

I help coaches and experts to turn their knowledge into a successful online course so they can impact more people, earn more money and have more time in their life to spend with their loved ones. My niche is focused in Spanish speakers. I handle Shirts to my students when they sell more than 10k and 100k USD with their online course.

#### ENTRENAMIENTO GRATUITO PARA ASPIRANTES A DUEÑOS DE CURSOS ONLINE

Cómo Transformar Tu Pasión, Tu Experiencia Y Tus Conocimientos en Un Curso Online Super Rentable

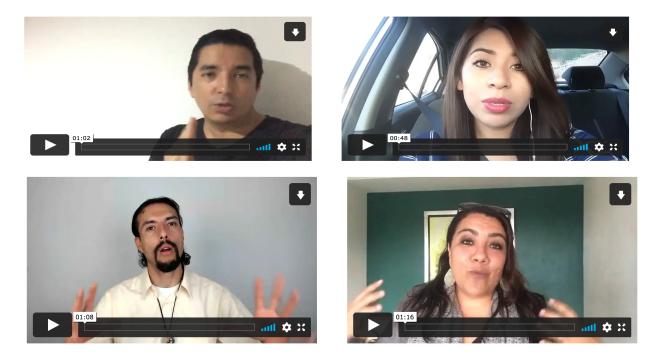


#### ENTRENAMIENTO EXCLUSIVO CON SERGIO PERDOMO:

- Cómo escoger una idea rentable para tu curso online aunque no sepas qué enseñar o sientas que no eres un experto en nada.
- 2. Cómo crear el contenido de tu curso en un solo día y cobrar mucho por ello.
- Cómo atraer a tu comprador ideal y vender 5.000 USD en el lanzamiento de tu curso online aunque seas un COMPLETO desconocido en redes sociales.

¡Si! ¡Reserva Mi Silla Ahora!

Figure 14. Sergio Perdomo's free training



### Figure 15: Sergio Perdomo's testimonials.

Not all of them are that big, let's talk for example about **Zair Dali**, she is my student, she is

Puerto Rican and she helps women to organize their time better, she is an expert in productivity. She has sold more than 25.000 USD and has helped hundreds of women in the process.



Figure 16: Zair Dali with his 10k shirt

### **1.4 Info-products: Literature review**

Here you will find literature related to what an online course is, how to sell it and also how external forces (COVID 19) has impacted this way of education making more and more people to start using it everyday.

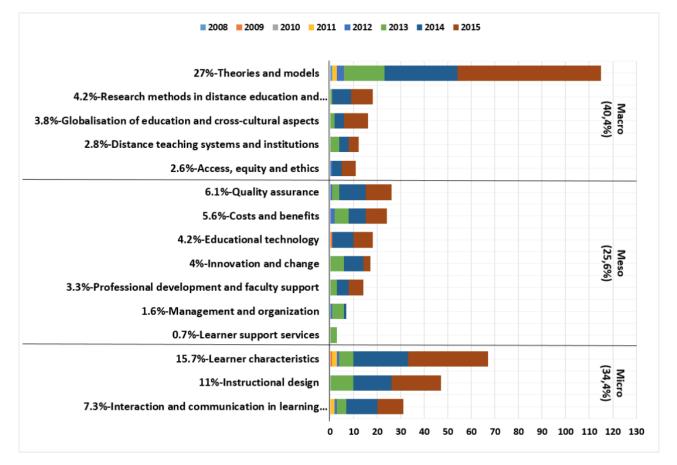
Info-products are the reference sources consulted for finding specific information. Reference sources such as a dictionary, directory, yearbooks, almanacs etc produced by commercial agencies are readymade info-products. They are produced by considering larger markets, and so they are macro-level info-products serving general information needs. (Kumbhar, 2010)

Micro-level info-products are the products developed by considering specific information needs of specific user communities. For example, info-product for wine yard (grape) farmers, health info-product for senior citizens, research info-product for research scholars in a specific country, info-products to satisfy children's daily information needs, etc. (Kumbhar, 2010)

Infoproducts can also be called Massive Open Online Courses (MOOCs). The term was first used to describe an online open course 'Connectivism and Connective Knowledge (CCK08)', which was developed at the University of Manitoba by George Siemens and Stephen Downes and had over 2200 participants from all over the world. They remained relatively unknown until 2011 when a number of the leading Universities in the United States began to offer MOOCs via commercial platforms such as Coursera and Udacity.(Margaryan et al., 2015)

They typically focused around a set of short, modularised video-lectures, followed by automated, multiple-choice testing of learners' understanding of the content. (Margaryan et al., 2015)

This a very interesting topic, there is a paper called Trends and Patterns in Massive Open Online Courses: Review and Content Analysis of Research on MOOCs where the authors look all the studies between 2008 and 2015 around online courses and is incredible to see how every years more and more studies has been done and now with COVID 19 that number will increase even more because lots of institutions needed to do the change into online courses to continue their education services.



### Figure 17: Distribution of research areas by years. (Bozkurt et al., 2017)

Is important to understand what Coronavirus has done to this market because online courses were just an emerging way of education but because of this pandemic, countries like China had to switch all their educational systems into it. Following the outbreak of COVID-19, China closed schools nationwide to prevent the spread of the virus. This led to the testing of distance education on an unprecedented scale." Sun, L., Tang, Y. & Zuo, W. Coronavirus pushes education online.

"For example, in China universities swung into action to open 24,000 online courses, including 1,291 of China's 'national excellence courses' (competitive high-quality courses selected by the Ministry of Education) and 401 courses of virtual experimental simulations, provided on 22 platforms." Sun, L., Tang, Y. & Zuo, W. Coronavirus pushes education online.

Was it right to do that thought? Are online courses a reliable way of educating people?

Millions of people are learning in hundreds of MOOCs offered by universities and other public and private organisations worldwide. Yet there is very little empirical research into

MOOCs and their effectiveness for learning. Specifically, there has been no systematic analysis of the quality of instruction in MOOCs. (Margaryan et al., 2015)

While some studies examine learners' experiences of MOOCs these analyses tend to focus on learners' practices of learning and do not survey the instructional design quality of the courses. While learners' and other stakeholders' experiences are important, the instructional design quality of a course is a critical indicator and prerequisite of the potential of the course for effective learning. Instructional design is a key component of the overall quality and pedagogic effectiveness of a learning experience. (Margaryan et al., 2015)

These principles of instructional design are:

Problem-centred: Learning is promoted when learners acquire skill in the context of real-world problems. (Margaryan et al., 2015)

Activation: Learning is promoted when learners activate existing knowledge and skill as a foundation for new skill. (Margaryan et al., 2015)

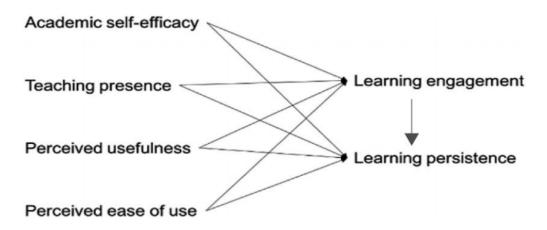
Demonstration: Learning is promoted when learners observe a demonstration of the skill to be learned. This principle highlights the importance of showing learners what they could do to apply the new information or skill in new situations rather than merely presenting them information about what to do. (Margaryan et al., 2015)

Application: Learning is promoted when learners apply their newly acquired skill to solve problems. (Margaryan et al., 2015)

Integration: Learning is promoted when learners reflect on, discuss, and defend their newly acquired skill. (Margaryan et al., 2015)

The majority of MOOCs attained a low score on the majority of the principles. For each course, the range of possible scores was 0-72, with 0 indicating that none of the principles and organisational criteria was reflected in the course, and 72 indicating that all principles and criteria were reflected to a very high standard. We found that for the overall sample of 76 MOOCs, the range of scores was 0-28 points (median 9; mode 6; StD 5.93). (Margaryan et al., 2015)

Also there is another paper called Learning Engagement and Persistence in Massive Open Online Courses (MOOCS) that talks about how some specific variables / principles that you can see in the figure below can impact the students results.



**Figure 18: Variables that impact an online course student performance** (Jung & Lee, 2018)

Data analysis was implemented with structural equation model (SEM) analysis in order to precisely measure the relationships between variables by controlling for each variable's measurement error and to identify the direct and indirect effects of the factors in the performance of an online course. (Jung & Lee, 2018)

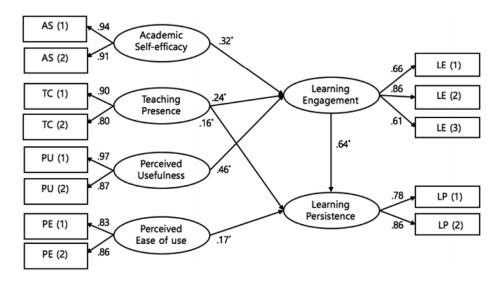


Figure 19: Variables after study was made. (Jung & Lee, 2018)

A statistical study was done in order to determine in which % each variable has to do with learning engagement and learning persistence that ultimately leads to a good student performance.

So far we understood how an online course should be designed in order to generate results and that nowadays the online courses that are in the market are not doing a great job generating results.

But how to change that, how can a good online course be created in order to generate a lot of results for its students...

For that is important to understand the students experiences and examine their attitudes, motivations, and barriers.

In the paper Understanding the massive open online course (MOOC) student experience: An examination of attitudes, motivations, and barriers a study is made where they used surveys and interview transcript data from semi-structured interviews to gain deeper understanding of the student experience.

According to the pre-course surveys that the university sent out to their MOOC students, the majority of students signed up for a particular MOOC because they considered it fun or they were interested in the topic (Belanger & Thornton, 2013). Other reported motivations for taking a MOOC included (1) supporting lifelong learning or gaining an understanding of the subject matter with no particular expectations for completion or achievement, (2) convenience, often in conjunction with barriers to traditional education options, and (3) to experience or explore online education. (Shapiroa et al., 2017)

7500 5000 5000 2500 -6 -3 0 Score 3 6 Score 3 6

These are the results from the interviews and surveys done:

Figure 20: Sentiment score (Shapiroa et al., 2017)

The majority of the answers about the courses were neutral but excluding those, there were more positive comments than negative ones.

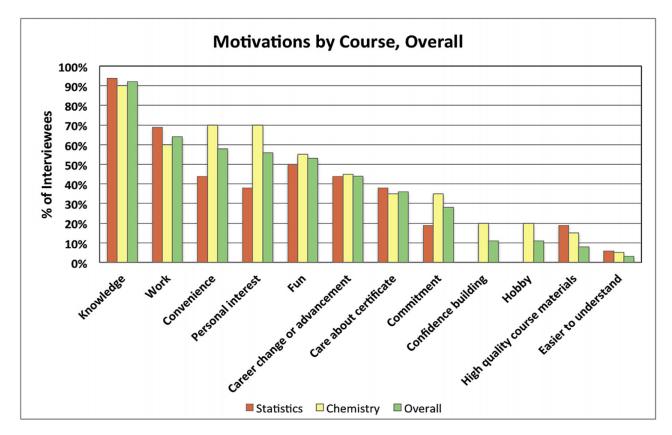


Figure 21: Motivations by course, Overall (Shapiroa et al., 2017)

The study also discovered which one are the most common motivations that students have when enrolling a course and this information is super helpful in order to understand what does the course needs to have in order for people to feel going doing it and finishing it.

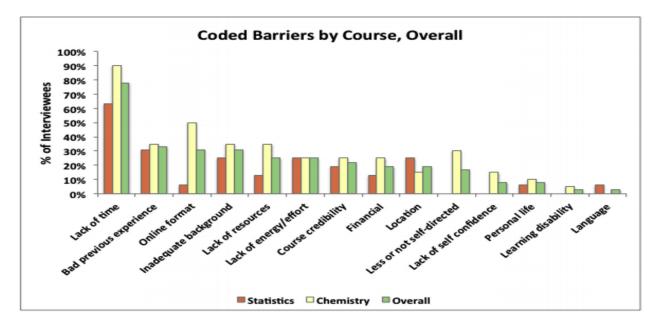


Figure 21: Coded Barriers by Course, Overall (Shapiroa et al., 2017)

This part was the most important one of the study because it tells you which ones are the barriers that students have that are making them not complete or not taking advantage of the online course.

If we combined all that information that this paper gave us with the principles of instruction we will see that there is a connection in there and online courses could be good and could help people but they are not doing it because they are not problem centered and don't promote activation (using past knowledge), demonstration, application and integration.

Here is important to talk about Taylor's University Online course for entrepreneurship because it is a good example of what a structurate online course can do.

In order to produce well-rounded engineers that are ready to address Grand Challenges and contribute positively to the industry and society at large, the curriculum is designed not only with engineering technical courses, but other courses – Project Management, Innovation, Globalisation and Entrepreneurship. Normally around 60–80 students with an aim of developing business skills to complement the technological knowledge and skills. It is offered over a 14-period and includes a series of lectures as well as a group project to develop a business idea using acquired entrepreneurial skills. The course features a variety of tutorials and project pit stops where the students are given feedback and guidance on their projects' progress. Assessment is 50% course work and 50% final exam. (Al-Atabi & DeBoer, 2014)

I wanted to put that last paragraph there because the way they have everything organized is amazing, it goes with all the principles shared before and the coolest thing ever is that they implement something amazing that is increasing students results a lot.

They understood that the human brain is wired to respond to negative stimuli which are not good for achieving results in entrepreneurship so as part of the course, to rewire the brain to respond to positive stimuli can be achieved by keeping a gratitude journal reporting things that an individual is grateful for on a daily basis. This exercise is utilised in this MOOC as a whole section is dedicated for brain rewiring whereby students publically report on the three things that they are grateful for on a daily basis. Repeating this daily exercise for the period of the course is aimed at creating positive thinking attributes. (Al-Atabi & DeBoer, 2014)

To evaluate the effectiveness of using the MOOC to teach entrepreneurship, a number of important constructs are assessed. These include students' motivation (reasons to join the course), peer collaboration, achievement of learning outcomes and the use of resources

made available to students especially brain rewiring. On campus students' results in the exam were analysed through a longitudinal study comparing the results for two consecutive semesters. (Al-Atabi & DeBoer, 2014)

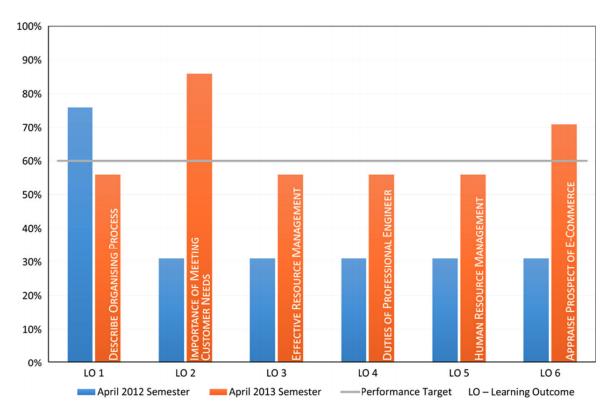


Figure 22: Performance results (Al-Atabi & DeBoer, 2014)

As you can see in the results, this course almost reached the performance target needed and part of that is due to its structure.

Also is relevant to say that Online education has made acquisition of sustainable skills possible and in a short period of time. For instance, if an educational institution's extracurricular course takes 3 to 6 month, an online course can be completed earlier. Undoubtedly, this option seems more attractive to people whose daily routine has no room for attending university courses. (Dubar, 2019)

Out of many reasons that people consider studying online, availability of a broad variety of courses to select from stands out. Because of personal preferences, people can easily select passionate courses that are of interest to them and if you study something you are passionate about you will learn more. (Dubar, 2019)

Now when it comes to selling online courses we definitely need to talk about Russell Brunson and Dan Henry. Dan Henry's Wall Street Journal Best selling book called Digital Millionaire secrets uses Russell Brunson's frameworks to create his own for selling info products. I want to share it and explain it to you:

- 1) Selecting the course topic, market, dream customer and index (for the course).
- 2) Find people interested on learning about your topic
- 3) Sold your beta version of your online course
- 4) Deliver the result you promised in your course
- 5) You automate the sales process to sell your proven course 24/7

In his book Dotcom secrets, New York's best selling Author Russell Brunson explains that an online course can be created about everything. There are 3 major niches (health, wealth and relationships) and inside of those, there are thousands of sub niches, the key here is to understand what's your expertise and where it is within these 3 markets.

Actually every product that exists has its place inside one of these 3 markets. In Russell Brunson's Expert secrets book there is an interesting example about Gillette and how they sell razors primarily, But what they really sell are relationships, all their commercials and marketing efforts are trying to make men buy Razors so they can have better luck with women.

So if you want to create an online course / info-products the first thing you need to know is the topic you will base it on and for doing that you need to understand in which topics you are an expert and where that expertise is within the 3 major niches.

Let's imagine you are someone that knows how to invest in real estate I would say that my offer would be in the wealth niche and in the real state sub niche and my method (is my own, is different) would be a new sub sub niche (the key here is to have something different, that way you can tell people that they have fail in the past because they were not using your method, so you can blame the old method instead of the people and that gives them hope).

Once you have chosen your topic the next thing you need to do is to determine exactly who you want to work with, this is the most important part because all your marketing will be centered around that type of person.

Then you need to create the content section of the course and I'm not talking about recording it yet, first you need to have clarity about what's the final result you want your clients to achieve and then start decomposing the path you went through to get where you are in chapters or check points, that way people will be able to go from point A to point B.

After you have all of that, the next step is to find people interested in that topic, and for that part I want to refer to the teaching inside the Traffic Secrets book from Russell Brunson because in there he explains that normally when there are people already searching or looking for what you want to teach, there is a high possibility that they end up buying from you. It's important to start publishing in different channels like Instagram, Facebook, blogs, because you need to find where are that ideal client you are looking for congregating and then start hooking them to go to your world.

The next step is to give value to the people you attracted and for doing that it's important to follow DotcomSecrets framework of how to create a bait that attract your ideal customer, in summary it could be done with some emails or doing a free masterclass where you teach the strategy of your method and at the end you sell a low cost version of your course (the key here is to sell your course before you actually create it in order to validate that the offer you have is wanted by the market).

Then you deliver the course using tools like zoom or loom and you make sure you get those people the result you promise because those testimonials you get are ones that will give you the credibility to sell your course.

Final step, you automate the process and start selling your course using sales funnels, later on we will talk about all the ways you can use to sell your info-product.

### A DEEPER VIEW INTO THE FRAMEWORK:

### 1) Selecting the course topic, market, dream customer and index (for the course).

Normally people who build an info-product are coaches or at least experts in their fields but obviously this framework can work for anyone who has a passion and wants to teach it to others. So the first question to answer here is how do I know what I'm passionate about? Let me tell you what Billionaire Tom Bilyeu says about that:

- 1. Go experiment with a ton of stuff
- 2. Identify things that spark your interest
- 3. Engage deeply with those things
- 4. As you engage, if it goes from interest to true fascination, go down the path of gaining mastery
- 5. Fascination + Mastery = Passion

Once you know what your expertise / passion is, the next step is to identify the market where you want to enter, for that it's important to ask these questions (these framework is taken from the New York Time Best seller book Expert Secrets)

- 1) Which of these three desires are my future dream customers trying to receive when they buy my products or service?
- 2) What is the submarket that my product or service fits into?
- 3) Would people in this submarket be excited about the new opportunity / frameworks you will be presenting them?
- 4) Are the people in this market irrationally passionate?
- 5) Are these people willing and able to spend money on information?

The framework would be Core market — submarket — niche

Some examples:

Health — Nutrition — Ketogenic diet

Wealth — Real Estate — flipping houses on eBay

Relationships — Dating — how to recover after a breakup

Then it's mandatory to determine to whom you will market your product, this is a combination between determining the qualities you are looking for when working with someone (because at the end you want to choose someone you want to work with) and also correctly applying the blue ocean strategy taught in the book blue ocean strategy: How to create uncontested market space and make competition irrelevant from W. Chan Kim and Renée Mauborgne

When you are fishing in the red ocean, you will find 3 types of people, the ones that are in love with the current solutions in the market (they don't look anywhere else because they just love what they are using), the ones that are satisfied (they are fine with the solutions that the market place has but they are always looking for other options) and finally the frustrated ones, these type of people are looking for more solutions because they haven't have success with the actual solutions in the market.

The last type of people are the ones the course creator should market because if their framework is a new opportunity, a new way to solve that problem they haven't been able to solve, they will try it, they switch faster than the other type of customers.

A pretty interested concept to complement what has been said so far is explained in New York Best Selling Book Traffic Secrets from Russell Brunson when he says that there are 3 layers of customers you can market too, the ones that are already trying to solve the problem you solve, the ones that only know they have the problem but don't have any idea on how to solve it and finally the ones that are not even aware of the problem.

The course creator needs to market to the ones that already are trying to solve the problem and when they get sales and testimonials, then they can start going more general, their sales rate will drop but they will reach more people because it is more mainstream.

Example: Reach people that are already trying to build an online course vs People that are offering services and do not have time to scale their business vs people that are trying to make money.

Now it's important to create the framework of the topic that will be taught, the framework is the step by step process that the future students will use to get from point A to point B. Creating a framework is easy, you need to decompose the process you used to get where you are at that ability you want to teach and when you have that process niche down, the course creator will end up with all the points they will teach in the course.

This is an example of a course process decomposed:

Week 1: Structure your course and position yourself as an expert

- You are not going to sell to everyone
- Finding the ideal market and problem
- Your new opportunity

- Define your avatar
- Analyze your competitors
- Define the structure of your course
- Your charismatic character
- What is your cause
- Creating your manifest

Week 2: Get the first people interested in your online course

- How to get your first contacts
- Creating the right bait
- Create a relationship with your prospects (includes fb group)
- Doing Email sequences
- Creating the offer including the bonuses

Week 3: getting your first students

- Getting your first 5 students
- creating your first ads
- Creating the content for your new students
- Plan your content

Week 4: Teaching and refining your online course

- First classes for your students
- Validate and modify the topics of your online course
- Construction and editing of the course after it is recorded.

Week 5: Your "second year", it's time to build and launch the automatic machinery

- Learn to create your online presentation
- Facebook ads to attract students continuously
- Emails and messages on Facebook
- Creation of sales funnel

Week 6: automating and scaling the system

- infinite traffic
- Automated sales funnel
- Checking the statistics
- Reaching the first million

### 2) Find people interested on learning about your topic

Here I want to follow Billy gene's framework (Billy helps people to create powerful advertisements and is making between 2-5 USD Millions per month).

We need to find where the people interested in the topic are congregating. Nowadays you can find people in forums, blogs, Facebook groups, Instagram, YouTube.

For doing that I recommend to think about objections your ideal clients would have about the opportunity you are offering (in my case creating online courses) and record some videos actually solving that objection and at the end of that video invite people to follow my social media. Then I would run some ads on Facebook / YouTube / Instagram promoting those videos.

Also you can pay influencers (Accounts with big followers) to post pictures and videos about you, so you can get followers and finally sales.. to share some perspective here, last month I invested 195 USD into one big account and that resulted in 1088 USD so almost 10 times the investment.

If you don't have money, you still can use your social media (WhatsApp, instagram, Facebook, tiktok) and start posting content around that topic you will create a Course on and always add a call to action for people to join a private Facebook group or WhatsApp

group (where you will sell them in the near future the beta version of your course) so they can receive more content in an exclusive way.

Also you can search for your ideal client in forums and Facebook groups and start inviting them to your own Facebook group, ideally we want 200 people in that group and make them interact a lot, that way it will increase the probability of them showing up when we sell the beta course for the first time.

### 3) Sold your beta version of your online course

When you get people in your Facebook group, the goal is to sell them the beta online course and for that you will like to (as Jason Fladlien says in his book one to many the secrets to webinar success) create a presentation that destroys all the major objections they have about the method you use to get them their result because if they believe the method is what they need, then you can sell them your course on how to implement that method in their life.

That presentation can be delivered in two ways, by an Email sequences (you ask for people Emails when they enter your Facebook group) and also in a Facebook live inside the group where you will do the presentation, the structure is the same, the only different is that in the live you do the hole thing at once meanwhile in the Emails you divide the same s framework into 5 Emails.

Origin Story: here you need to tell the story of how the vehicle you are talking about today changed your life, what were you doing before and what results that vehicle helped you achieve.

Secret #1: Here you tell the story about how you find your framework to create the vehicle, for example what's the step by step to create an online course (vehicle). Then you tell the strategy step by step (strategy) and finally you end up showing testimonials so you make people believe that what you showed them is real.

Secret #2: Here you tell a story about how you were able to accomplish the thing even though you are the worst suitable person to do it, with this story we want to work on the objection that i'm not capable to do it, right now people are thinking that the system works

but they may not be able to do it because xyz so we want to tell a story that show them that xyz is not a problem.

Secret #3: Normally here people think that the system works and they are able to do it but they are not sure because there are something external to them (time, family, money, followers, etc) that is not going to let them accomplish the final result so we have to tell a story that show them that it's actually possible to do it.

Offer: Here you just need to talk about your product, actually people will start asking you if you have something to offer them because they understand that they can do the thing and accomplish the results they want but they would love help in implementing the process.

The call to action in the offer can be to actually make people buy your beta product in a sales page or go and book a call so you can first make them fill a form to see if they have the money to buy and then show up to a call where you can see if they are the right type of client you want to work with.

Here are some examples of how those pages look like:

Masterclass: https://digitalmillionairesecrets.com/dmc-webinar-1

Form: <u>sabiduriamillonaria.com/formulario</u>

Booking page: https://sabiduriamillonaria.com/cita

Thank you page: https://getclients.com/booked

### 4) Deliver the result you promised in your course

Once you sell your beta course to some people (ideally 5 or more) you will want to focus on actually delivering and getting people the result you promised. This part is key because you will use A LOT the testimonials you get here to sell your courses later because at the end of the day, social proof is what makes people buy from you.

For this party it's recommended to use softwares like zoom to record your classes and then find someone in places like <u>fiverr.com</u> that can organize those long videos in 10-15 min where you talk about each part of the table of content you created for your course.

### 5) Automatize the sales process to sell your proven course 24/7

This is the most important part, the reason why we sell our beta course is to test our offer but also to test our sales message, once we get that right, we can use sales funnels to sell our courses 24/7.

What are sales funnels? Let's use Russell Brunson's example to explain it. Imagine you go to a store and you are looking for a shirt, the sales person helps you find it but then tells you that they have brand new shoes that would match that shirt you just bought, and then before you pay, you see some socks and you end up buying them too because they are cheap... That is a sales funnel, is a process where you go from just searching for something to buying a lot of stuff.

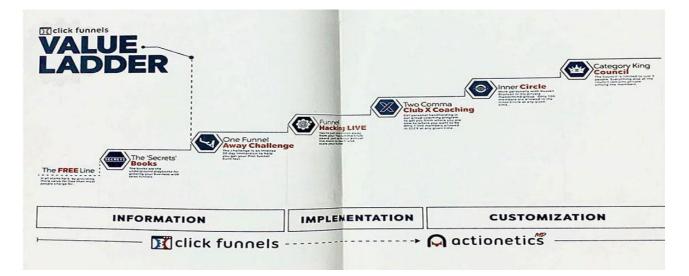
Another example of a successful sales funnels is what McDonalds does:



#### Figure 23: Clickfunnel's upsell explanation

They don't make a lot of money selling just burgers, the real profit is when they sell cook and fries.

Now I want to talk about all the different funnels that can be used to sell an online course. I will use Russell Brunson's Best selling book dotcomsecrets where he explains all the different funnels types and how to apply it to every business.



### Figure 24: Clickfunnels's value ladder

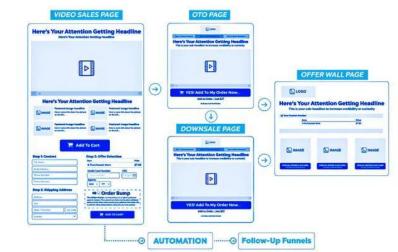
The first thing that is important to talk about is a concept called Value ladder. The value ladder will dictate how you will sell your online course.

This is an example of how Russell Brunson is selling his different coaching programs, first of all he has all his free content that is looking to attract new people, then he has his books that you can get only if you pay the shipping, then you have the challenge that is 100 USD, after that he invites you to his 1000 USD event where he sells you his 25.000 USD yearly program and finally he sells you his 60.000 USD yearly program.

The value ladder is created in a way that is possible to start earning people trust with free products and then start generating them some results so they are motivated to invest more in your world, that way you can continue to serve that customer in even more great ways.

If you want to price your course for less than \$100 USD:

# VIDEO SALES LETTER (VSL) FUNNEL



#### Figure 25: VSL Funnel

For this type of funnel we need to unbox our offer, that means to decompose it in a way we can charge different prices for it. Let me give you an example with one of my offers.

First of all I sell Curso Digital X for 7 dollars where I teach people how to create their online course, then they have the chance to buy my 27 USD course webinar X where I teach them how to create the sales presentation for the course they just created, after that I sell them for 67 USD a course on how to automate the process and finally for 97 USD I sell a course on how to create Facebook ads so they can drive traffic into that presentation they created.

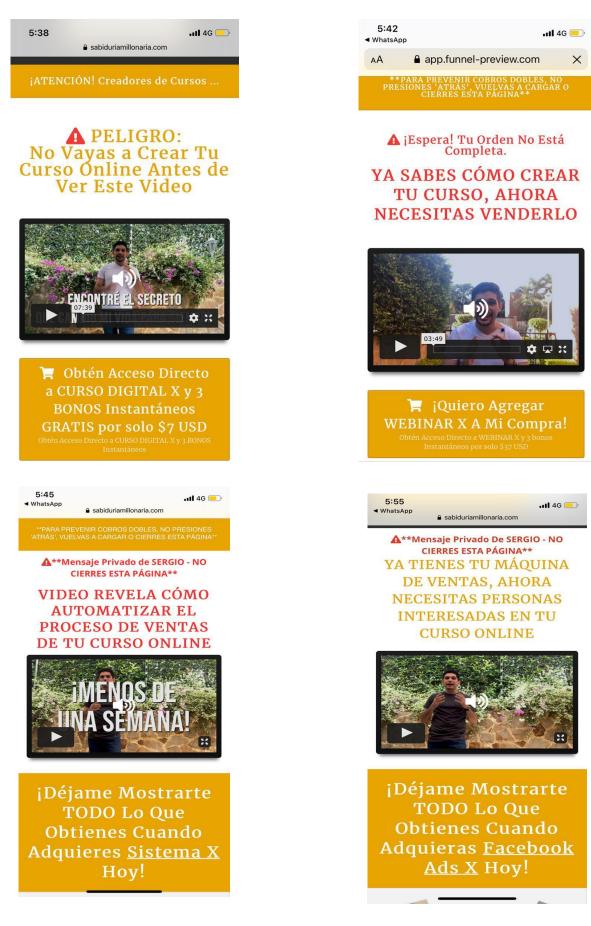


Figure 26: Sergio's VSL funnel example.

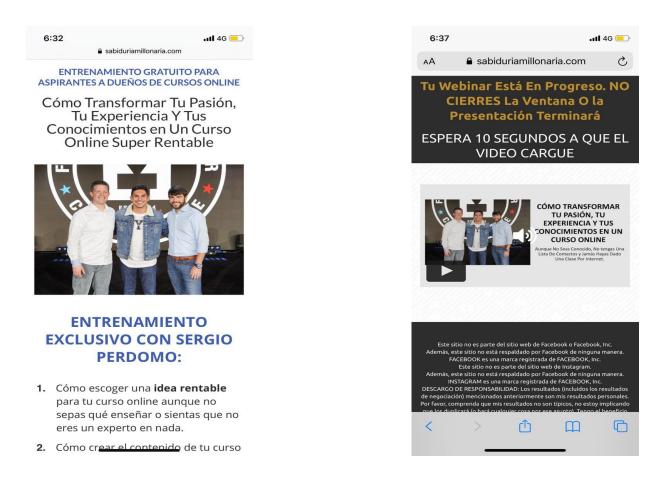
If you want to sell your course between 100 USD and 997 USD:



#### Figure 27: Clickfunnels's webinar funnel

In this type of funnel you invite people to a free presentation where you give them value and at the end you sell your product. This is the type of funnel explained inside of Jason Fladlien one to many books and Russell Brunson's Expert secrets book. This funnel made Jason 40 million USD in one presentation and it helped Russell Brunson to earn more than

1000 Million USD in his first year with his company clickfunnels. There is a variation for this funnel, you can send people to book a call, fill a form and pre-frame people about your offer so you can call them to close a high ticket sale.



#### Figure 28: Sergio's webinar funnel

#### If you want to sell your course for more than 1000 USD:



#### Figure 29: Application funnel

If you want to sell a higher tier course, you will have to change the environment of the sales process because it's a higher amount the prospect will have to pay and because you

will want to filter who you talk to in order to see if they have the money to pay for your product.

Normally the type of course you are selling here is done with you so it's not just the videos people get but they get access to you or your team personally so the customer can be helped in a more intimate way.

So what you do here is that you create a 20-25 version of the webinar presentation (normally people with more money have less time) and at the end of the video you tell them to fill a form and book a call to see if they qualify to be in the program.

Then they get to a confirmation page where they will find a video explaining the offer and also some additional videos which have the goal to solve possible objections you will have in the call.

That way you only accept appointments with people that have the resources to invest + they already know the offer, they are thinking about it, it's way easier that way because you don't have to sell, you just have to close.

This is an example of how a sales script goes (Script adapted from Dan Henry's Digital Millionaire Secrets Book)

**RAPPORT:** How is the week.. look for a connection - make them relax.

**SET EXPECTATION:** The idea of this call is to treat it as a medical consultation, I will be your doctor, I will ask you about your business, I will listen to you and I will make a diagnosis ... if it is something with which we can help I will explain what that we offer and you can decide if you want to be part of it or not

**IDENTIFY DECISION MAKER**: Do you have any partner or someone with whom you make your decisions in the company, if you have, please ask if they can enter the call... if they cannot.. ask if they need them to make a decision.. if they say yes then reschedule, if they say not move on.

**FIND A REASON:** Tell me, why did you decide to separate a call and attend it, how can I help you

okay, so to be clear, the reason you're calling is ...

#### **DIG MORE:**

Why do you think it is a problem?

have you tried to solve it before?

where do you think you're embedded?

How long have you tried to solve it?

Have you tried to do something tangible?

#### EXTRACT PAIN:

- how happy are you with your progress
- you are happy with the process you use
- how much confidence do they have in your ability to do it

#### **IDENTIFY WHERE THEY ARE:**

How much money are they making

#### **IDENTIFY WHERE THEY WANT TO BE**

Why they want to achieve that

If you didn't reach that goal what would it happens, how would it feels

**MAKE THEM ADMIT**: What do you think is preventing you from being able to accomplish this on your own without help?

SECURE AND COMMITMENT: When you want to solve this problem

Now: ok but I want to understand how committed you are to getting results, are you going to take action, are you going to work,

LATER: WHY NOT NOW? Not so important to solve now? I only work with people who are ready to start, I am not here to convince you, just to tell you the type of people I work with

#### CUSTOM OFFER:

I feel that with what you have told me I am able to help you

I help (HOW THEY LOOK) to (THE RESULT THEY WANT) THROUGH (WHAT THEY SAID IS THE VEHICLE)

How does this sound so far

Do you have any other questions?

#### MAKE THEM ASK YOU HOW MUCH IT IS WORTH

# **STATE THE INCENTIVE** (IF YOU TAKE ACTION AT THIS MOMENT, IT COMES TO YOU IN X)

#### EXAMPLE:

A good example of this type of funnel is what Kevin David is doing, he has a 40.000 USD offer and he is selling it like this:



Figure 30: Kevin David's landing page for his application funnel



Trustpilot

Figure 31: Kevin David's webinar page

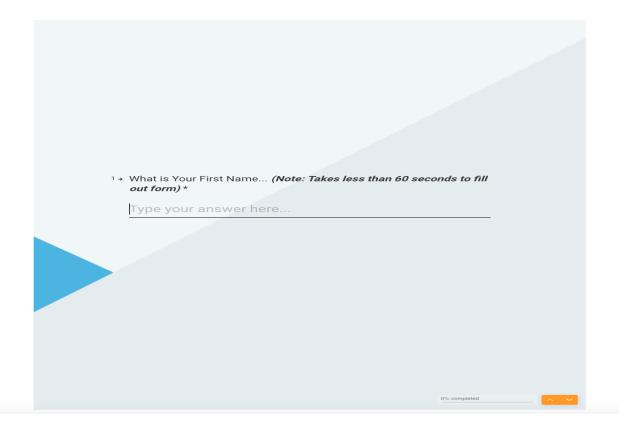


Figure 32: Kevin David's application form

Pick a date Duration: 15 minute Your time zone: Ple		Change sele	action 🗸
	Your time zone		
	All times will be displayed according to your time zo		
	Colombia	<u> </u>	
	Bogota (GMT-5:00)	~	
		Continue	

Figure 32: Kevin David's schedule page.

#### ENTRENAMIENTO GRATUITO PARA ASPIRANTES A DUEÑOS DE CURSOS ONLINE

### Cómo Transformar Tu Pasión, Tu Experiencia Y Tus Conocimientos en Un Curso Online Super Rentable



#### ENTRENAMIENTO EXCLUSIVO CON SERGIO PERDOMO:

- Cómo escoger una idea rentable para tu curso online aunque no sepas qué enseñar o sientas que no eres un experto en nada.
- 2. Cómo crear el contenido de tu curso **en un solo día** y cobrar mucho por ello.
- Cómo atraer a tu comprador ideal y vender 5.000 USD en el lanzamiento de tu curso online aunque seas un COMPLETO desconocido en redes sociales.

¡Si! ¡Reserva Mi Silla Ahora!

#### Figure 33: Sergio Perdomo's landing page for application funnel



Figure 34: Sergio Perdomo's webinar page

APLICACIÓN PRIVADA

## Esta es una aplicación para unirte a nuestro programa Infoproducto x. Vas a tener la posibilidad de trabajar con Sergio y su equipo en la construcción de tu negocio de productos digitales.

Después de que apliques vas a poder seleccionar un tiempo para hablar con nuestro equipo, revisar tu aplicación y ver si podemos trabajar juntos.

Paso 1 De 2: Por Favor Completa Este Rápido Formulario Para Reservar Tu Sesión Gratuita De 45 Minutos Con nuestro equipo

Nombre completo*
Escriba su nombre
Correo electrónico*
Escriba su correo electrónico
Teléfono (para la llamada)*
Escriba su número de teléfono
Describe brevemente de qué trata tu negocio (tu idea de curso online) a quién sirves, cuánto cobras y qué vendes*
Escribe tu respuesta aquí
Página Web (solo si tienes)
Escribe tu página web
¿Cuánto dinero haces al mes?*
✓
¿Cuánto quisieras ganar por mes?*
Escribe tu respuesta aquí
¿Cuál es el obstaculo más grande que te ha impedido lograr esa meta?*
Escribe tu respuesta aquí
Si eres aceptado, ¿Qué disponibilidad de \$\$ tienes para invertir en el crecimiento de tu negocio en este momento?*
ζSi eres aceptado para trabajar con Sergio qué tan rápido puedes emepzar?*
Escribe tu respuesta aquí
ζTienes alguna información adicional que creas necesitemos saber antes de la llamada?*
Escribe tu respuesta aqui
PRESIONA Y SEPARA EL TIEMPO DE TU LLAMADA EN LA Siguifente página

## ¿Aún No Estás Convencido?



Figure 35: Sergio Perdomo's Application page

## Separa Tu Llamada Estratégica Con Sergio En este Momento

### Figure 36: Sergio Perdomo's schedule page

martes, marzo 16, 2021		
04:30pm - 05:10pm	<b>Debora Ramirez</b> Tipo de evento <b>Llamada de descubrimiento</b>	Detalles
domingo, marzo 14, 2021		
02:30pm - 03:10pm	<b>Mariely Martinez</b> Tipo de evento <b>Llamada de descubrimiento</b>	Detalles
viernes, marzo 12, 2021		
05:00pm - 05:40pm	<b>Alexander</b> Tipo de evento <b>Llamada de descubrimiento</b>	Detalles
03:30pm - 04:10pm	<b>carlos ortiz</b> Tipo de evento <b>Llamada de descubrimiento</b>	Detalles
02:30pm - 03:10pm	Raul de Jesus Valdez Nuñez Tipo de evento Llamada de descubrimiento	Detalles

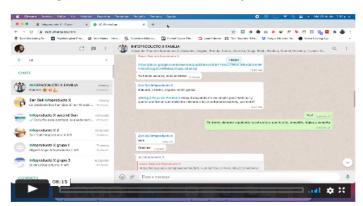
Figure 37: Sergio Perdomo's appointment software

## Genial! Tu aplicación para obtener tu llamada gratuita fue completada y agendada.

Esperamos poder hablar contigo durante el horario de tu cita programada. Recuerda estar en un lugar tranquilo donde podamos hablar sobre tus problemas y metas.

A continuación te pedimos que mires los siguientes videos

¿Qué está incluido dentro de Infoproducto X?



¿Cómo prepararte para la llamada?



#### ¿Por Qué Tienes Que Asistir A La Llamada?

Escucha lo que algunos de nuestros clientes tienen por decir





Figure 38: Sergio Perdomo's thank you page for application funnel

There are different ways to sell your online course but the price point recommend is the one between 100 and 997 USD, that means to create a webinar because is a price point where you can get a lot of people to buy and at the same time you are getting good money per customer (your average car value is high)

# PART 2: MY OWN STORY WITH INFOPRODUCTS

This next part is going to be about how I have made more than 150.000 USD in 2019 and 2020 selling online courses, how everything started and what are the key components to the process.

At the beginning of 2018 I was studying in college and at the same time I had a digital marketing agency where I helped local businesses to get more clients using sales funnels. I was making between 2000 and 2500 USD dollars and everything was incredible because I was paying for college, for my things, etc...

Suddenly my parents were broke and I started to give away all my money to help my family and we were struggling... The worst came when my parents needed to pay 10.000 at the end of December 2018 and I didn't know what to do because I was already full with clients, I couldn't handle more and I was not making 10k per month... something needed to change...

One day I found the video below on YouTube and I saw it.. it blew my mind when Russell Brunson told the story when he sold like 200.000 USD in his first year selling an online course teaching people how to create a potato gun.. it was just insane.



Figure 39: Russell Brunson's YouTube Video.

In that presentation he taught his framework to create online courses and after that I needed to give it a try... I couldn't lose nothing but I could win a lot.

I remembered it was a Sunday when I was going to deliver my presentation, I followed Russell Brunson Framework to deliver a presentation and I remember having my phone by my side waiting for the sales notification to start popping in and when I started my pitch I started seeing the notifications and I was trying to not cry because is not professional...

That Night I sold 2997 USD of a 297 product (how to grow on Instagram) and at the end of the month I sold 12,300 USD and I was able to help my parents and pay their debt.

With that money I was able to pay that debt my parents had and also I used the rest to fly to the US and assist to FHL (funnel hacking live), that is Russell Brunson event where he teaches live how to make money selling products online.

In that event he offered a 30.000 USD coaching program that you could pay in 12 payments or you could pay the 25.000 USD upfront. I only had money for the first payment and I decided to invest in the program... I didn't know how I was going to pay for everything but I believed and one year later I ended up making almost 100.000 USD with my online courses.

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00		Ventas ⑦ Todas las formas de pago	Transacciones Todas las formas de pago	Precio promedio de venta Todas las formas de pago
	MaçBook Air	\$34.680 USD	101	\$343 USD
		A 1374% desde hace un año	▲ 181% desde hace un año	425% desde hace un año
				<ul> <li>Comparar con el año anterior</li> </ul>

Figure 40: Sergio Perdomo's 2019 sales.

## HOW DID I DID IT:

#### 1) Registration page:

Here people registered for my live webinar (I did that presentation every Thursday), The key indicators here are the % of registrations, if you can get 30% or more, that means that 30% of people that visit that page register you will be good to go.

The key here is curiosity, the more curiosity the page has, the higher your % of registrations will be.



Figure 41: Sergio Perdomo's Registration page

#### 2) Thank you page:

This is the thank you page, here you thank people for register to your webinar but also you tell them to do other steps before the training (like sign up for a free trial of a product, sell them something that would give them more results in the training or follow you on social media)

When they sign up for the training (they give you their name, email and phone number) you start sending them reminders (Email, text and Facebook message) with the intention of giving them more value and reason to show up to the training because the key to sell your course is that people show up and you inject belief in them so they feel able to do what you are telling them is possible, that way they will buy your course to help them get there faster.

## ¡Felicidades, Tu asiento está reservado!



Figure 42: Sergio Perdomo's thank you page

#### 3) Webinar Presentation:

This is where you do your presentation, people get an email to show up and normally if you can get 25% of your registrants to assist you will be good to go.

When you do your pitch you send them to your order form where they will buy the course or you can send them to fill a form and book a call if you want to sell the course on the phone.

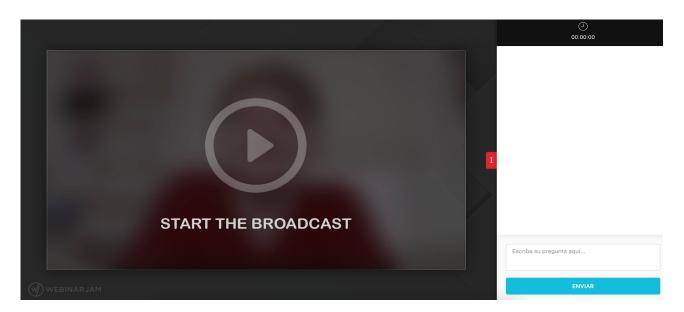


Figure 37: Sergio Perdomo's webinar presentation page

#### 4) Order form:

Here is where people put their credit card information to buy the course, this page has a lot of testimonials and also it explains what you are going to get when you invest. The goal of a webinar is to get between 5% to 10% of people who show up to invest in the product so for me if I could get 1000 people to register, 250 to show up, 200 to stay until the offer, and from that I could get 10 297 buyers, that would bee 2997 USD every presentation that at the end of the month would be almost 12.000 USD and then with those numbers I could automate the webinar and scale it.

	Para recibir ayuda, contactars ra llevara sabiduría millonaria a más de 237 ido más de 100.000 USD el año pasado	e con sabiduriamillonaria@gmail.com ′000
nformación de Contact	O Price	Lo que vas a obtener <u>er</u> <u>este momento</u> :
● Instagram X ○ Instagram X (plan de pagos)	\$297 \$120 / 3 meses	<ul> <li>Instagram X (Valuado en \$997 USD).</li> <li>Paquete de herramientas de Instagram (Valuado en \$397 USD).</li> </ul>
Tu nombre completo	*	<ul> <li>Sabiduría Online (Valuado en \$697 USD).</li> </ul>
Your Email Address		<ul> <li>Acceso a la comunidad Secreta de Sabios Millonarios (Valuado en \$497 USD).</li> <li>Webinario X (Valuado en \$2997 USD).</li> </ul>
		✓ Agency X (Valuado en \$1497 USD).

#### Figure 43: Sergio Perdomo's Order form

#### 5) Follow up:

This part is key because there are going to be a lot of people that didn't show up to the event or they left early or they just didn't buy and it's important to follow up with email, text, etc. So if the webinar is on Thursday you will keep the car open until Sunday at 12 midnight because there are going to be people that are not sure if they should buy or not and those follow up sequences will make the difference.

Also we wanted people that didn't attend the webinar to watch the replay because that could become more sales.

MISSED WEBINAR			
C Te Extrañamos	• 1 days	edit	Ē
Fin caso que te hayas perdido esta parte!	② 2 days	edit	Ē
FALTAN 24 HORAS) + BONO SORPRESA	③ 3 days	edit	Ē
HOY SE VA TODO	② 3 days and 12.0 hours	edit	Ē
ÚLTIMO AVISO (SE VAN A IR LOS BONOS PARA SIEMPRE)	② 3 days and 20.0 hours	edit	Û
ATTENDED BUT MISSED OFFER			
C ¿Te fuiste antes? ¡te perdiste la mejor parte!	🕑 1 days	edit	圃
FALTAN 48 HORAS] + BONO SECRETO	② 2 days	edit	Ē
Qué Opinas De Los Mentores	② 3 days	edit	Ū

Figure 44: Sergio Perdomo's Follow up sequence

# PART 3: COMPARING TWO BUSINESS MODELS AND IMPLEMENTATION / CONTRIBUTION.

Here we will create a business model canva for each type of business (infoproducts vs formal education) so then we can analyze what are their biggest differences but also how they could complement each other.

The first Business canvas is the one from an info product business and as you will see, the fuel for this type of business remains on the internet, on social media, how people are able to generate leads from instagram, facebook, youtube, etc and what type of sales page are they using to sell the course.

## **Online Course Business Canvas:**



Figure 45: New method Business model canvas

Next, is time to show the Business model Canvas of the old business model which is what traditional colleges are using right now. For that in the figure below is shown the business model canvas of University of Twente from Malou Oude Luttikhuis Master Thesis "First steps towards identifying the "business model of the future" for Higher Educational Institutions".

This Thesis is very interesting because they asked a lot of students from University of Twente if they were satisfied with the current educational system in which class-room based teaching is still the dominant teaching approach and approximately 81,8% of the respondents said no so based on that they created a business model canva for the actual teaching approach and then they made another one taking into account the new technologies making it more dynamic and adapted to the actual situation that is happening in the world.

#### Key Activities Key Partners Value Proposition Customer Customer Relationships Segments \*Performing \*Government \* Job preparation research \*Advisory \* Students \*Chamber of \* Life experience \* Educational \* Alumni \* Parents commerce \* Alumni support/teaching \* Researchers \*Business \* University network \*Evaluating associations social \* Alumni student \* Access to networking \*Investor performance experts groups, \*Regional Key resources Channels development agencies \*Accreditation \* Blackboard \*Software \*Research \* Class-room supplier based teaching (Blackboard) (lecturer/ professor) **Revenue Streams** Cost Structure \* Faculty and instructor salaries \* Tutition \*Administraive staff \* Research grants \* Product developments \* Government captial grants \* Marketing

## **Formal Education Business Canvas**

Figure 46: Old Method Business Model Canvas from Malou Oude Luttikhuis Master Thesis "First steps towards identifying the "business model of the future" for Higher Educational Institutions". Is very interesting to see that the old method has more key partners than the new one, in part this is because the old method is more regularized just because it is the status quo, on the order hand they have to pay more costs but they also have more revenue streams compared to the new method.

Also, the old method has a better relationship with the government to the point that they receive capital from it vs the new method that may make you more money because you don't have that much costs in comparison with the old method, you need to sell your courses in order to make money.

The fact that colleges give you a diploma when you graduate and the importance of that diploma for the majority of the job market is + for the old method that the new one does not have.

After seeing these two models there is a question that started to pop up, how can we merge both and make something better for the customer that will actually generate them more results. We already know that people are not happy with traditional education but we also know that people tend to have less results with online courses so what if we did a merge of both and what an excellent way of actually proving it than applying it on my business.

## **Contribution:**

As you all know, I have an online course business and one of the problems that I was seeing was that people didn't commit to have results, they normally watch the hole course first and then started to apply it and it took time for them to get there... and for me, the more testimonials I get, the easier is going to be to sell my program because if people believe that the program can actually give them the results they want, they will buy.

So I increased the accompaniment by giving them access to my whatsapp, writing to them 3 times a week, reviewing their tasks, selling the course on the phone instead of in my online presentation and just putting in more effort to ensure my students and my prospects feel that they have someone guiding them.

First of all, the % of people that asked for their money back went down to almost 0% but also the amount of results they started to get was incredible. I'll attach some below. That experiment really proves the point that accompaniment is a necessary part for the success of a student in an online course.

#### Students results after implementation:

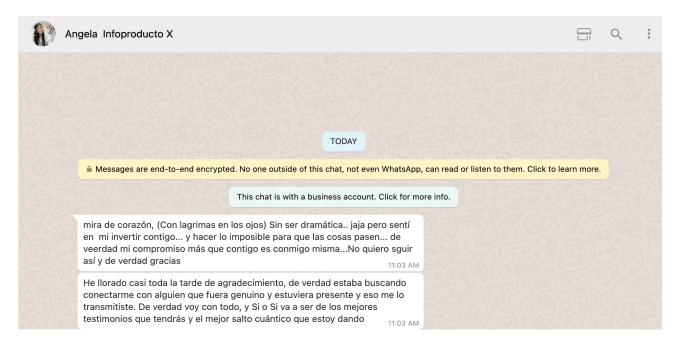
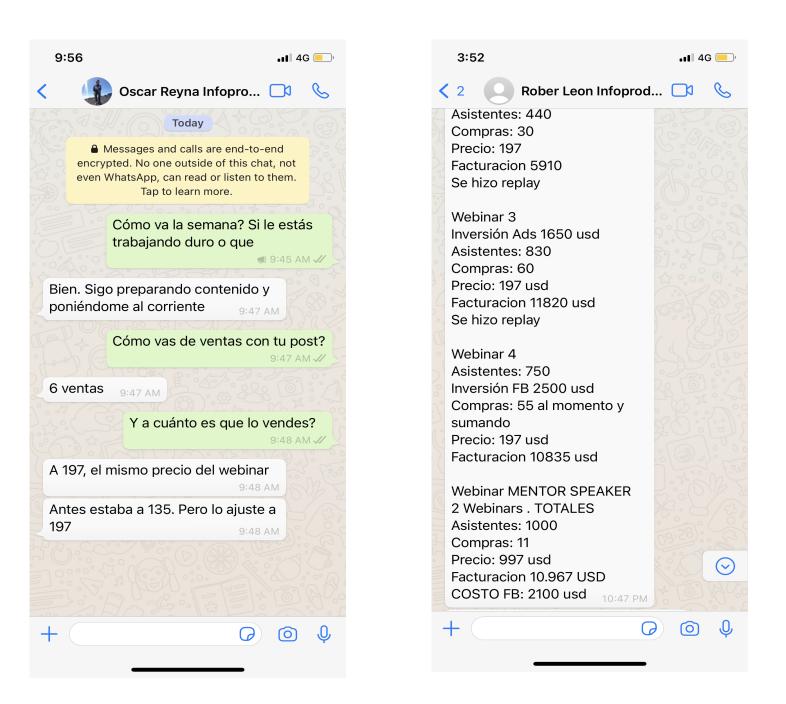


Figure 47. Students being grateful with Sergio after starting to implement new focus in his business



# Figure 48. Sergio's Students Results after implementing after increasing accompaniment

#### **Financial results:**

Another thing that happened was that because of that new effort I decided to put in I was able to increase the price of the course from 497 USD to 997 USD and people continue to buy. For them feeling accompanied is just an amazing value added to the offer and it's worth every penny.

Below you will find a comparison vs new students in january 2021 vs new students in february 2021 and how adding this follow up as part of the offer increases sales almost doubling the number of people who go it. That represented a very interesting increase not only in students but also in revenue, remember that the price went from 497 to 997.

А	В	С	D	E	F
NOMBRE	ENERO	FEBRERO	MARZO	ABRIL	MAYO
Juani (1 CADA MES)		1			
Manrique (1 CADA MES)		1	1	1	
DANIEL RAMOS (1 CADA MES)			1		
CHECKO (1 CADA MES)			1	1	1
Yinet Ramirez (2 CADA MES)			1	1	1
EDGAR (6 CADA MES)	1	1	1		
Byron (10 cada mes)		1			
JORGE (11 CADA MES)	1	1	1		
CAMILO (12 CADA MES)	1	1	1		
ROBERTO (12 CADA MES)	1				
Francesco (13 cada mes)		1	1	1	
Cristian (17 cada mes)		1	1	1	
Daniel Marulanda (18 cada mes)		1	1	1	
Dylka (18 cada mes)		1			
Angela (19 cada mes)		1	1	1	
Argelia (20 cada mes)		1	1	1	
FRANCISCO (24 CADA MES) 7 cada mes	1				
Ivan (26 cada mes)		1	1	1	
Ricardo (26 cada mes)		1	1	1	
LICHE (27 CADA MES)	1	1	1		
XIOMARI (28 CADA MES)	1				
GRAJALES (29 CADA MES)	1				
CARLOS (31 CADA MES)	1	1	1		
DENNIS (28 CADA MES)		1			

Figure 49. Students in january vs february

I tried to merge the traditional education business model vs the online course business model and as you saw the results are amazing. Obviously when we get more students we will start to implement teachers / coaches that will coach them on a daily basis and I'll be in charge of doing the grupal classes once per week and that way I will be outsourcing more and more stuff inside of the business and I'll be able to scale.

Now I want to document the different experiments that led me to the results I posted above.

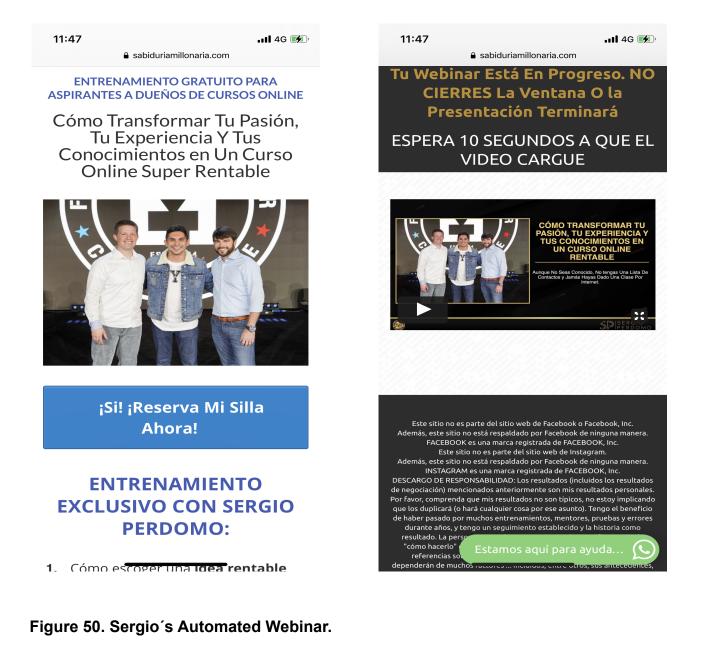
The first experiment that I did for the purpose of this work was to create an automated webinar to call where I invested almost 234 USD in a time frame of two weeks to see how many people booked a call and bought from it.

#### **AUTOMATED WEBINAR:**

171 people registered for the event but almost nobody booked a call... Every webinar has a follow up sequence where people that didn't buy are asked at the end some answers that they didn't like the fact that the webinar was automated and that I don't show up on camera.

	Nombre de la campaña	osto por esultado	Importe gastado ↓ →	Finalización 👻	Clics en el enlace	Compras en el	Compras en Facebook	,
	Webinar automático	<b>\$140.450</b> Por 17 de Febrero	\$842.701	Continua	460	-	-	

Figure 45. Sergio's first experiment facebook campaign.



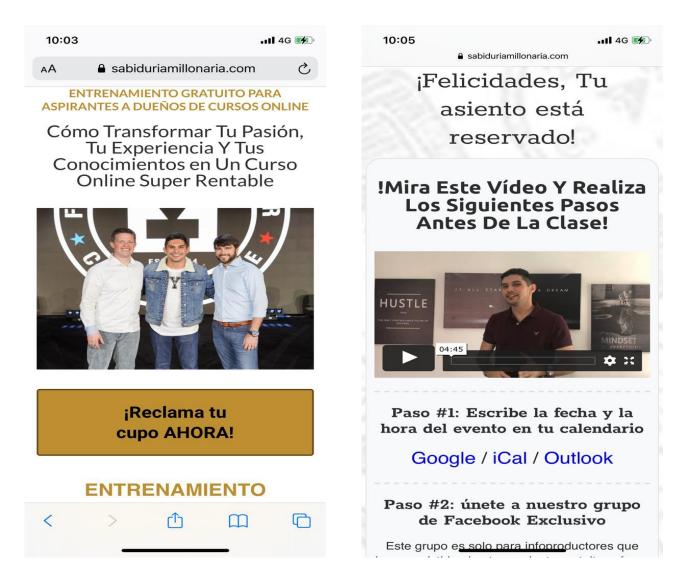
#### Live Webinar:

The next experiment that I did was to create an actual live webinar, I wanted to see if the problem was in the presentation, in the sales message or in the execution because maybe I didn't share enough emotion... at the end of the day, what sells is emotion.

For this webinar I invested 502.17 USD, 250 people registered, almost 60 people showed up and this time I got 8 calls and 3 people were closed into the 997 USD program and 1 in the 497 USD one (short version of the complete one).

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		Nombre de la campaña	~		porte ↓ ⊸ stado	Clics en el enlace	CPC (costo por clic en el + enlace)	Visitas a la página de 🛛 👻 destino	Costo por visita a la página de destino	<ol> <li>Resultad</li> </ol>
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		Webinar Live	I		\$431.109	3.198	\$135	1.303	\$331	Visitas a la pa

Figure 51. Sergio's live webinar campaign.



## Figure 52. Sergio's live Webinar.

domingo, febrero 21, 2021		
10:00am - 10:40am	<b>Jose marrero bou</b> Tipo de evento <b>Llamada de descubrimiento</b>	Detalles
09:00am - 09:40am	<b>Javier Ortiz</b> Tipo de evento <b>Llamada de descubrimiento</b>	Detalles
sábado, febrero 20, 2021		
02:00pm - 02:40pm	<b>Edgar Castillo</b> Tipo de evento <b>Llamada de descubrimiento</b> Reprogramado por Sergio Eduardo Perdomo Lozada: "Reagendamiento"	Detailes
11:00am - 11:40am	<b>Oscar Damian Barreto landa</b> Tipo de evento <b>Llamada de descubrimiento</b>	Detalles
viernes, febrero 19, 2021		
04:00pm - 04:40pm	Carlos Tipo de evento Llamada de descubrimiento	Detalles
03:00pm - 03:40pm	<b>Paola Alvarez Tostado</b> Tipo de evento <b>Llamada de descubrimiento</b>	Detalles
02:00pm - 02:40pm	<b>Argelia Solís</b> Tipo de evento <b>Llamada de descubrimiento</b>	Detalles
jueves, febrero 18, 2021		
05:00pm - 05:40pm	<b>Dylkasantiago</b> Tipo de evento <b>Llamada de descubrimiento</b>	Detalles
03:30pm - 04:10pm	<b>Ángela Sánchez</b> Tipo de evento <b>Llamada de descubrimiento</b>	Detalles

## Figure 53. Sergio's live Webinar appointments.

This time I was able to connect with people, some of them even cried because they told me they were looking for someone that really cared and they connected a lot with me, my personality and my way of teaching.

#### Free challenge:

In that moment I understood something new... the key to really do well is to help people and really care about them so I decided to try one more time but with a challenge because a 7 day free challenge would let me deliver more value to the people and really help them reach the next level and that way the reciprocity law with kick in and they would like to buy from me.

The challenge structure is simple, you run ads to a landing page where people register, you need to still sell the challenge and offer people a lot of prices so they opt in and then you send them to a facebook group where the challenge will take place.

It's recommended to do some pre training so you start to warm people up, that way they become more engaged and the facebook algorithm shows your videos to more people and the more they see you the more you can help and the more money you will make.

For this challenge I tried to structure the classes in a particular way where each one would destroy potential objections that people may have about creating online courses (in my case) so for me the first class was about telling them they don't need to be an expert to create an online course, the second class was about their ability to do it, I wanted them to understand that is easy to do and that everyone could do it and finally the third class was about that outside thing they believe will not let them be successful, I showed them that's not actually a problem and that they can do it.

The 4th class was more like a way for them to understand that if they wanted to go to the next level they need help and at the end I showed them how they could work with me and the requirements to do it (when you position your program as a high end thing, it's value goes up).

Days 5,6,7 are calls with students that are having big results so they can share their story and give people some tips about how to do it and obviously that social proof for me that will make people more confident about working with me. Day 5 is more of a Q&A where I'll answer all participants' questions and I push them to book a call with me if they haven't.

Emails are important here, everyday two emails were sent, the first one reminding people that the class from the day before was up in the group and the next email was sent 1 hour prior to the next class so they remembered to show up.

For this 7 day free challenge 984 USD were used, almost 500 people registered between pay and organic advertising, 10 people booked a call, 7 of them bought a 997 USD program so that would be a 70% close rate with a 7 ROI, for each dollar we put in, we got 7 out. Follow up is very important in this process, after the call we give 3 days to take advantage of the special price and everyday we follow up people using whatsapp until the day is due.

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		Reto Gratis			\$3.135.896		1.204	\$2.605	693	\$4.525	<u>308</u> Registro completado	
		Reto Gratis - Copia			\$450.802		129	\$3.495	81	\$5.565	23 Registro completado	
		Podcast Lead Magnet			\$50.197		44	\$1.141	31	\$1.619	14 Registro completado	

Figure 54. Sergio's free challenge facebook campaign.



#### Figure 55. Sergio's free challenge optin page

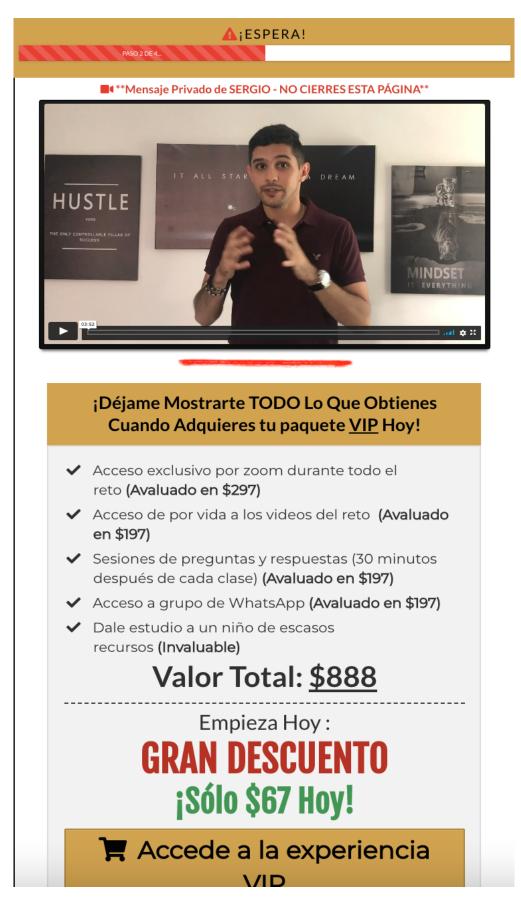


Figure 56. Sergio's first upsell

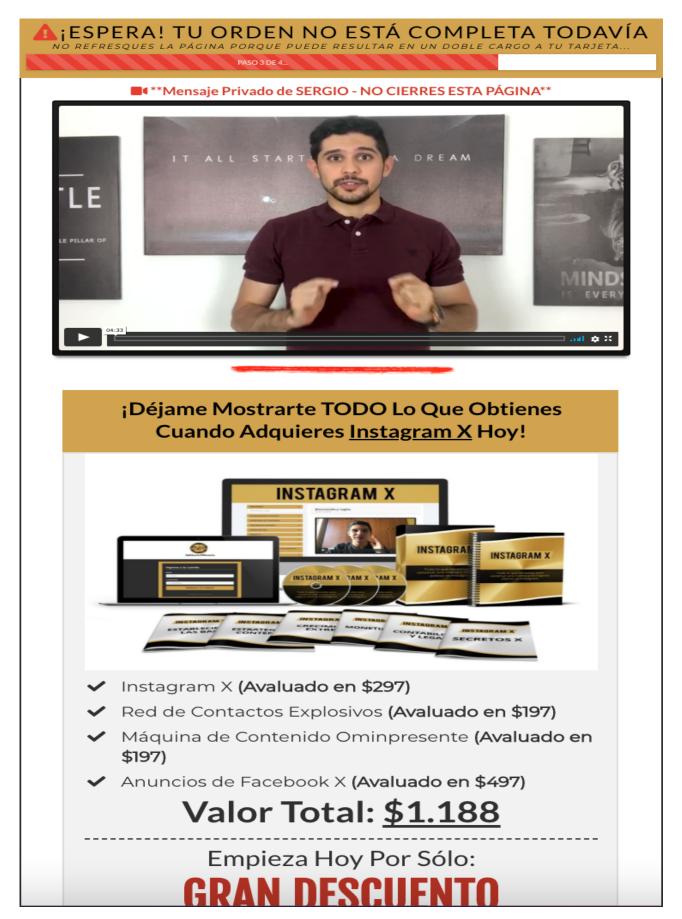


Figure 57. Sergio's second upsell

## ¡FELICITACIONES! Bienvenido al reto Crea Y Vende Tu Curso Online En 7 Días



## Mensaje Importante

Por favor asegúrate de revisar tu Email porque Sergio te va a enviar un mensaje de bienvenida además que si compraste alguno de los productos ahí es donde encontrarás el link para acceder a ellos **(este mensaje puede demorarse en llegar hasta una hora)** 

Una cosa más, sigue los pasos que encontrarás abajo para asegurarte que tu experiencia en este reto empiece de la mejor manera.

## SIGUE LOS SIGUIENTES PASOS A CONTINUACIÓN:

## PASO #1: INGRESA AL GRUPO DE FACEBOOK DEL RETO Y PRESÉNTATE

Aquí es donde accederás a todos nuestros entrenamientos, además de entrenamientos especiales sorpresa. Este paso es IMPRESCINDIBLE, ¡así que hazlo ahora!

¡Y una vez que estés dentro, transmite en vivo para decirle a la familia cuál es tu nombre, de dónde eres, qué te apasiona y ¡tu razón número 1 para unirte a este reto!

PRESIONA AQUÍ PARA UNIRTE AL GRUPO DE FACEBOOK

## PASO #2: SÍGUE A SERGIO EN INSTAGRAM

Sergio es un obsesionado de publicar contenido de valor y de contestar todos los mensajes en Instagram, por qué no vas, lo sigues y te presentas, mira todos sus videos porque es entrenamiento que te va a preparar para que puedas entender y aplicar todo lo que vas a ver en los 7 días de reto.

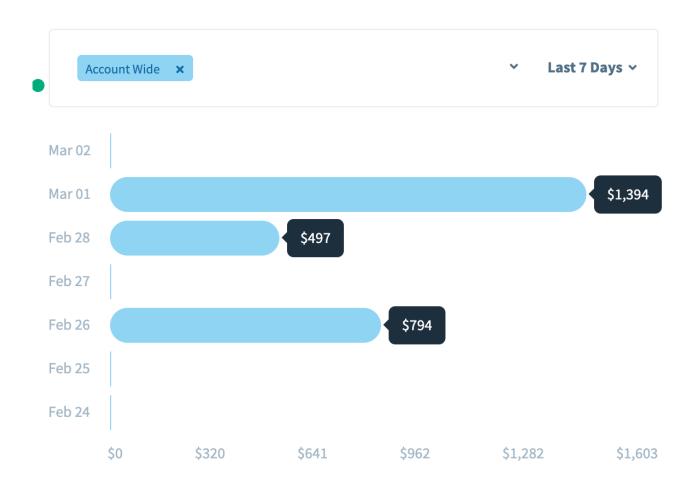
De paso mándale un mensaje, créeme que él siempre estará con ganas de ayudarte.

PRESIONA AQUÍ PARA SEGUIR A SERGIO

Figure 58. Sergio's free challenge Thank You page

lunes, marzo 1, 2021		
04:00pm - 04:40pm	Camila Tipo de evento Llamada de descubrimiento	Detalles
03:00pm - 03:40pm	<b>carlos alberto trujillo</b> Tipo de evento <b>Llamada de descubrimiento</b>	Detailes
02:00pm - 02:40pm	<b>Yinet Ramirez</b> Tipo de evento <b>Llamada de descubrimiento</b>	Detailes
12:00pm - 12:40pm	Checko Martínez Tipo de evento Llamada de descubrimiento	Detailes
09:00am - 09:40am	Daniel Ramos Camacho Tipo de evento Llamada de descubrimiento	Detailes
domingo, febrero 28, 2021		
11:00am - 11:40am	<b>juan felipe casatano</b> Tipo de evento <b>Llamada de descubrimiento</b>	Detalles
viernes, febrero 26, 2021		
07:00pm - 07:40pm	Luis André Tapia Castellanos Tipo de evento Llamada de descubrimiento	Detalles
06:00pm - 06:40pm	Pamela Cetina Tipo de evento Llamada de descubrimiento	Detalles
11:30am - 12:10pm	<b>Pither Zambrano</b> Tipo de evento <b>Llamada de descubrimiento</b>	Detalles
10:00am - 10:40am	<b>Ricardo</b> Tipo de evento <b>Llamada de descubrimiento</b>	Detailes
09:00am - 09:40am	<b>ivan</b> Tipo de evento <b>Llamada de descubrimiento</b>	Detalles

Figure 59. Sergio's free challenge booked calls.



#### Figure 60. Sergio's free challenge sales.

In figure 55 you can see some of the sales made from this challenge, some people pay the full 997 USD, others decide to split their payment in 3 (each payment of 397 USD) and some of them bought the lite version of the course that is 497 USD.

Based on my contribution I designed a new business model canvas that actually will be the one I'll continue to use on my company from now on and to me it has the best of "each world".



Figure 61: Hybrid Business Model Canvas

## **PART 4: CONCLUSIONS**

The purpose of this work was to dig more inside of this new industry that is growing every year with a high speed called knowledge industry or info product industry, to understand how it works and how people is making tons of money selling their knowledge but at the same time is helping people to learn things in an easier and cheaper way.

We saw in the document that online courses are a good alternative for education because they are cheaper and students can manage their time but the majority of online courses are not delivering results in the way they should and we saw it was because they online course structure didn't follow some parameters that are present in a formal education course curriculum.

Then we saw some examples of online courses that actually include those principles and the results they were producing. Actually some of them were implemented in the Author online course with excellent results from the financial and customer results side.

The first big conclusion is that focusing on helping people is the key to build a successful online course business because when you create the course structure based on generating results to the students and you add a lot of follow up, gamification and you really make the student to work and feel that is not a lot, the student will achieve the result and in the financial part, people will start to refer you and you will get more customers and more money.

There are a lot of ways to sell an online course and all of them were covert inside of this work. The one that is chosen depends on the price point you want to create an online course.

97 USD or less: You create a sales funnel like this one: sabiduriamillonaria.com/curso where there is a video sales letter and a sales letter and at the end there is a button to buy.

100 USD - 997 USD: You create a live or automated webinar where you invite people to a free masterclass, you give them value and at the end you sell them on the course that will help them execute what they just saw. sabiduriamillonaria.com

997 USD - 4997 USD: You create a webinar but at the end you make people apply (fill a form) and then schedule a call so you can close them on the phone. Sabiduriamillonaria.com/registro

4997+ USD: You create a short Video sales letter that sends people to apply for a time to talk to you: sabiduriamillonaria.com/inicio.

With my own example we saw that it is possible to make money this way and also help a lot of people in the process:



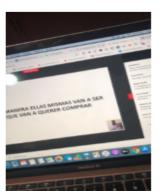


















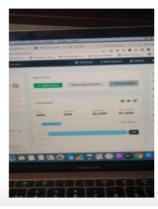




Figure 62. Sergio Perdomo´s Testimonials

We also saw how caring for other people and actually helping them is very useful for the customer but also for the business in order to grow and get more clients because when people see that you really want to help them, that you actually care, in that moment, the magic happens.

On the other hand, there is a question that needs to be answered, are online courses ok in terms of education? and the answer is that it depends, it depends on the source, you saw in the literature review that almost 56% of the content that is being sold is reliable but for me it's important to really look at the testimonials the course has and also if it's backed up by a college or any knowledge society.

Below you can find an example of an online course sold by Vilma Nuñez (which is one of the biggest online course owners in the spanish market) that is backed up by Florida Global University.

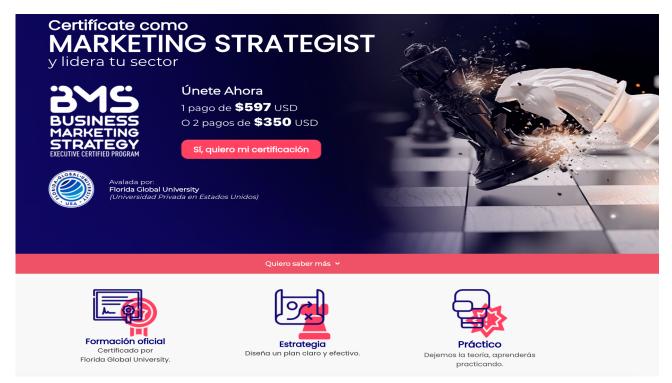


Figure 63: Vilma Nuñez's BMS product

I do believe that in the future course creators will start to partner up with more colleges so they can offer more credibility when selling their courses. But I also believe that people learn more in flexible environments as it was checked in Malou Oude Luttikhuis Master Thesis "First steps towards identifying the "business model of the future" for Higher Educational Institutions". Almost 81,8% of the respondents said that they were not pleased with the actual education model and I think online courses bring that flexibility they needed.

The world is going to continue changing and it is important that humans adapt to that change and move on with it and I think that online courses are that next change that will occur and because of that it is necessary to continue developing more systems that ensure the quality of the online course is good and that people actually get results.

I hope this work opens the eyes for a lot of people to see how useful infoproducts are, not only for people that are trying to sell their advice online but also for people that have their own products, because they educate customers with an info product and then upsell them into their physical product. Remember what Russell Brunson did, he sold an online course but also his software in the same offer, that course increased the value people receive so he could charge more.

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