Teach and Grow Rich: Share Your Knowledge to Create Global Impact, Freedom and Wealth

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PART 1:

One of These Things Is Not Like the Others
The power of the internet and changing market conditions have changed the fortunes of people like fiction writing educator Diane Holmes, hip-hop violinist Lindsey Stirling, game developers Niklas Hed, Jarno Väkenväinen, and Kim Dikert, and premium shampoo vendor Brian Creager.

Among their inspiring stories, Diane’s stands out; it embodies the Teach and Grow Rich opportunity to create education products that empower others to do what you already know how to do.

The Teach and Grow Rich opportunity differs from other opportunities to make money online in three important ways:

- **Democratized Access:** Other opportunities require a very specific set of skills, expertise, and resources most people don’t have. On the other hand, the opportunity to create education products exists for anyone who knows more than their students do and knows it well enough to teach others.

- **The Fat Tail:** The Teach and Grow Rich opportunity doesn’t follow the long tail distribution that characterizes most markets, where the few who go viral make most of the earnings, while everyone else has dismal returns. An online course can be about almost anything at all. And since people are accustomed to paying a premium for real education, course creators don’t need to rely on volume to succeed. This means the field is open for more people to have great successes.

- **Potential for Impact:** Online creators can create value and make an impact by empowering others to know more, do more, and better face their challenges.

If you teach, you will grow rich, and this means more than just financial freedom. Money isn’t the end goal; it’s just the means for creating the lifestyle we want, do work that’s meaningful, and make the world a better place.
PART 2:

When Worlds Collide
The collision of two worlds—the glacially slow-moving world of education, and the lightning-paced world of online business—is driving the Teach and Grow Rich opportunity.

On the one hand, formal education has become both ubiquitous and increasingly out of touch with the realities of the modern economy. As a result, the implied promise of prosperity from higher education has become a myth.

On the other hand, online publishing has exploded like the California gold rush. As word of early online publishing successes spread, the idea that anyone with an internet connection could set up shop and reach the entire world sparked the imaginations of millions, selling digital goods that cost nothing to fulfill.

This demand created an explosion of opportunity within the cottage industry of information publishing, culminating in the massive launches we see today for multi-thousand-dollar information products.

But we soon found that providing information without help or support doesn’t help people truly understand and implement what they’re learning. Online entrepreneurs who digitized and automated the teaching process assumed that all the costs of a traditional educational experience (rent, utilities, accreditation, and of course, teachers) are as superfluous to learning as actual paper books are to reading—but they aren’t.

Digital information may be enough to get you to the point of “knowing,” but it usually takes more to get to the point of competent “doing.”

At the heart of the matter are two fundamentally different paradigms of
business: publishing vs. education. In a publishing business, your job is to produce something that customers want to buy. But that’s not how it works in a school or university, because they follow an education paradigm. As long as students live up to what’s expected of them, the school has a responsibility to do everything they can to support them, including investing in teachers and support services.

I predict that the market will correct itself by splitting into two camps: low-cost information on one side and premium education on the other.

Those businesses that stick to the publishing model will be forced to drop their prices, as the market’s willingness to pay inflated prices disappears. We already see this in marketplaces like Amazon, where Kindle books cap out at $30, and Udemy, which has placed a limit on the prices of its video-based products. On these platforms, we see a return to the same long tail distribution where the few mega-hits that sell millions of copies rake in the vast majority of the profits.

In contrast, those businesses that embrace the paradigm of education will continue to command premium prices, and with increasing ease, as the growing sophistication of the market phases the peddlers of overpriced information out of the picture. Based on our surveys, an increasing number of online entrepreneurs are catching on to this billion-dollar opportunity.

The question is, how do you deliver quality education at scale?
PART 3:

Reimagining Education
The promise of online education, where hundreds of thousands of students from anywhere in the world can partake in Ivy-league-quality education for free, has sparked the imaginations of companies and investors, to the tune of hundreds of millions of dollars (just look at recent investments in companies like Udemy, Coursera, and CreativeLive).

The most exciting promise of online education is to solve the “2 Sigma Problem” of providing a level of support that would help 98% of students perform above average, in a way that is scalable and cost-effective.

But that promise has so far gone unfulfilled, because of the inefficiency of most attempts at online education. This isn’t a criticism of course creators, who work hard and mean well. It’s an acknowledgment that teaching anything worth learning is complex, and the possibility of doing it online is too new for anyone to be an expert at it yet.

The solution? First make it work, then make it better. Known as “agile development” in the tech industry and “formative assessment” in education, co-creation is an underutilized tool that can be applied by educators to improve student engagement, interest, and learning. The key is to get it right on a small scale before taking it to the masses.

Start with a simple course delivered to a small number of people, pay attention to what is and isn’t working, and change your curriculum and delivery plans to make it better the next time around. Keep testing, learning, and deploying in a cycle of improvement.

The paradox of scalable education is that, to deliver education at scale, you have to invest more time and money in things that don’t scale: not in the
delivery platform, but in the content itself. While effective education can be scaled, it can’t start out mass market.

To reimagine education, we must break free of our assumptions about what makes for effective education inside a classroom. This is because many of the traditional classroom practices are based on incorrect best guesses that have persisted only due to inertia and economics.

There are many ways to reimagine education to do better for our students, such as:

- developing a curriculum on the fly with the input of your students;
- delivering lessons in more of a conditional flow-chart pattern rather than one-size-fits-all curricula;
- making course content as long or as short as is called for;
- facilitating peer review to improve the internalization of the subject matter as well as to scale the delivery of meaningful feedback to all students; and,
- using gamification for tracking, feedback, community, and incentives to make the learning process more engaging and experiential.

Innovations like these stretch the impact and income that an education empire can create, but you don’t need them all to get started. On the contrary, the path to starting your own education empire has never been more straightforward and accessible.
PART 4:

Profile of an Educator Entrepreneur

- Knowledge or skills valuable for others to learn.
- Committed to Zone of Proximal Development.
- Takes challenges in stride.
Virtually everyone can be a teacher. The only non-negotiable requirement for success with the Teach and Grow Rich opportunity is to have knowledge or skills that would be valuable to others to learn.

From my experience, there are four major groups of successful course creators, each with different levels of expertise, authority, and degree to which they have monetized their knowledge:

- **The Professionals** have already acquired status in their field that translates into authority and income. Typical examples are high-priced consultants, coaches, technicians, and speakers.
- **The Journeymen** don’t have the depth of experience that the Professional does, but are in the trenches working in their respective fields. Typical examples are consultants and coaches who are earlier in their careers, and freelancing “side hustlers” working on their business or passion project while holding a day job.
- **The Experts** have a deep passion for their field, making them recognized experts on the topic, but whose income may not reflect their depth of expertise. Typical examples are university professors, researchers, authors, and bloggers.
- **The Insiders** are the hobbyists, enthusiasts, and aficionados—not experts, but people who possess both the knowledge and the passion to help newcomers to a field. A typical example is someone thinks of themselves as having nothing to teach.

The three most common reasons why people don’t think they will succeed as an educator entrepreneur are: lack of credentials or expert status; lack of a teaching background; and, lack of a platform or marketing experience. None of these can, in fact, keep you from succeeding as an educator entrepreneur.

When it comes to credentials, few people care about raw knowledge for
its own sake. What truly matters to most students is the outcome that the knowledge will give them.

As for teaching ability, the co-creation methodology creates room for aspiring course creators to learn as they go and develop the teaching skills they need, based on feedback and input from their students.

The same methodology also helps overcome the lack of marketing ability. The better your course is, and the better the outcomes it creates for your students, the more you’ll be able to lean on actual results rather than slick marketing to attract new students.

More than any other skill, ability, or experience, the most important ingredients to your success as a course builder are: having a good teacher and the willingness to dwell in the Zone of Proximal Development (or the level of difficulty which you can perform with the guidance and support of a capable teacher or peer), no matter how difficult or uncomfortable it gets.

If that sounds good to you, then read on, because the next step is the co-creation of your course!
PART 5:

Co-Creating Your Course
Business is risky, so it’s understandable that we’re inclined to de-risk the process, such as when business leaders encourage us to find our deep “why,” “inner purpose,” or “ikigai.” But in practice, the search for this insight only causes us to procrastinate.

The search for deep meaning can only be successful when informed by real-world experience. And the only way to know for sure what the market wants is to test by what is called a “pilot” course.

To identify the topic for your pilot course, begin with the experiences you’ve had engaging with ideas and helping people. Look especially for the people you’ve helped in a way they truly appreciated. Identify broad, high-level topics. Then filter them through your expertise and access to a population who would value that topic.

Next, zero in on a narrow and specific topic or the minimum viable version of your course. You can accomplish this by performing this mental exercise: if you had just over two hours long with your ideal prospect, what would you teach them that would transform their lives?

The next step is to create a one-page outline of your course curriculum. List the big topics you need to cover; each of those is a lesson. Then under each topic, add a handful of bullets about the specific things you’ll talk about. This outline is enough for you to sell your pilot course. It’s also flexible enough for you to be able to adjust, pivot, and iterate in real time, as you learn how to deliver your content in a way that best serves your students.

When you co-create the course with your students, you’re putting the IKEA effect into play. This says that people value a product more when they’re
involved in creating it. Your students become involved in the narrative of your course’s creation, and they’ll be bound to you in a way that most other businesses just can’t compete with. That sets you up for both short-term and long-term success.

In this process, you’ll enroll paying students into your pilot course and get paid before you’ve even built it. Your goal is to attract anywhere from a handful to a few dozen students to your first course. Over time, as you seek to enroll an ever-growing number of students, the tools, platforms, and strategies that you’ll use to find them will grow as well.

The exact mechanics of selling your pilot or first course depends on many things, including the size of your audience and your advertising budget. But the general idea is the same for all: reach out to those in your social and professional circles who potentially may be interested, and tell them about it. Whether they say “yes,” “no,” or “maybe” is useful information for you.

If your pilot idea doesn’t have legs, then a couple of dozen conversations is all that you’ll have invested before learning that. Then you can pivot to a new idea that stands to be more valuable for others and more lucrative for you.

And if it does have legs, then a couple of dozen conversations should be all that it takes to fill your inaugural class with paying students.

When it’s time to deliver your pilot, stick to the lowest possible technological complexity. The most important thing that will allow you to support your students and evolve through your delivery is your presence and hard work. It’s also best to stick to live delivery, where you see your students’ faces and hear their questions as you work through the material.
Once you’ve delivered your pilot, evaluate your results on three dimensions:

- What were the outcomes of your students?
- How did the pilot perform financially?
- What was your experience delivering it?

Based on those criteria, decide whether to pivot to a new idea, iterate on your existing idea, or scale it up to reach more people.

Recognize that the process may be bumpy and messy, but it’s all part of your journey as an educator entrepreneur.
Onward, To Your Education Empire!

GET YOUR COPY OF TEACH AND GROW RICH AT TEACHANDGROWRICHBOOK.COM
Many aspiring online course entrepreneurs fear marketing. They want a hugely successful launch, but at the same time, they don’t want to be slimy marketers. Paradoxically, the more successful you become with online courses, the less marketing matters.

After a couple of successful pilots, you’ll have more than promises to offer—you’ll have proof in the form of results your past students have experienced.

At this point, you have several options for growth, including building an audience, entering into joint venture partnerships, and investing in advertising and marketing funnels. By following the methodology I described in this book, you’ll have the track record to back you up, no matter what option you choose.

Teaching online is a blue ocean of opportunity right now, because few are providing real education. Whether you want to make a modest income or build a massive course empire, either one is doable and valid.

Whichever path we take, we teach to grow rich, in the truest sense of the word. Rich because we’ve enriched the lives of others. It begins with a single step: your first pilot course. Take that step today.