

The Complete Guide on How to Price Your Online Course for the *Greatest Success*



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ABOUT

Kim Garst is one of the world's most retweeted people among digital marketers. She is a renowned marketing strategist, keynote speaker, and an international best-selling author of **Will The Real You Please Stand Up, Show Up, Be Authentic and Prosper in Social Media.**

Kim helps entrepreneurs make more money online using social and digital media strategies. Forbes named her as one of the Top 10 Social Media Power Influencers.

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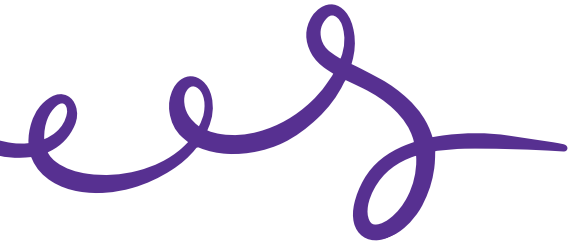
You've made the decision to create an online course and now you are wondering whether you can make any money with it..

Or maybe you've started – or even finished creating your course already.

So, how much are you going to charge for your course?
What's the right price?

This guide will walk you through exactly how to price your online course for maximum success.



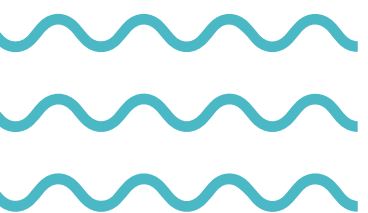


1. Remember: You're Selling a Transformation!

You're not just selling knowledge, you're selling a transformation.

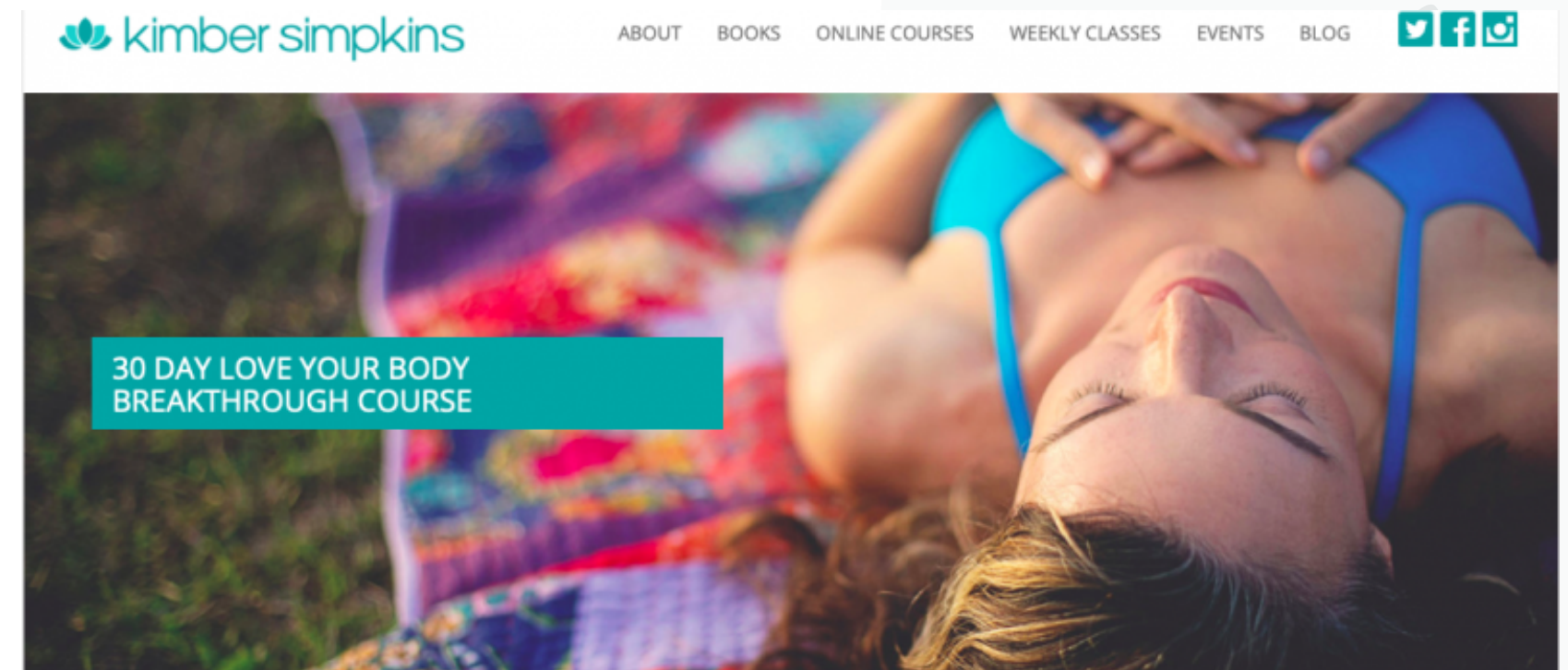
Examples:

- How to love your body in 30 days
- How to get your first 5 clients through social media
- Be the confident parent you've always wanted to be



Each of these three courses promises a potential transformation – meaning you’re taking your students from a specific BEFORE to a specific AFTER:

- Not loving your body >> Loving your body
- Not having clients >> Having 5 clients
- Feeling unsure as a parent >> Feeling confident as a parent



[Via Kimber Yoga](#)



2. How Much is This Transformation Worth?

It is much easier to price your online course if your transformation involves helping your students make more money. But, even if you're simply saving your students time or stress, it's important to put a price tag on this.

How much would someone be willing to pay:

- So they could feel more confident?
- To accomplish their goal in 30 days rather than a year?
- In order to get healthy?
- To be able to spend less time working and more time with their family?



***The key here is that what
you're teaching matters.***

If you've created kick-butt content that will actually lead to these outcomes, shouldn't you be charging for those results?



3. In General, Don't Go Below \$99

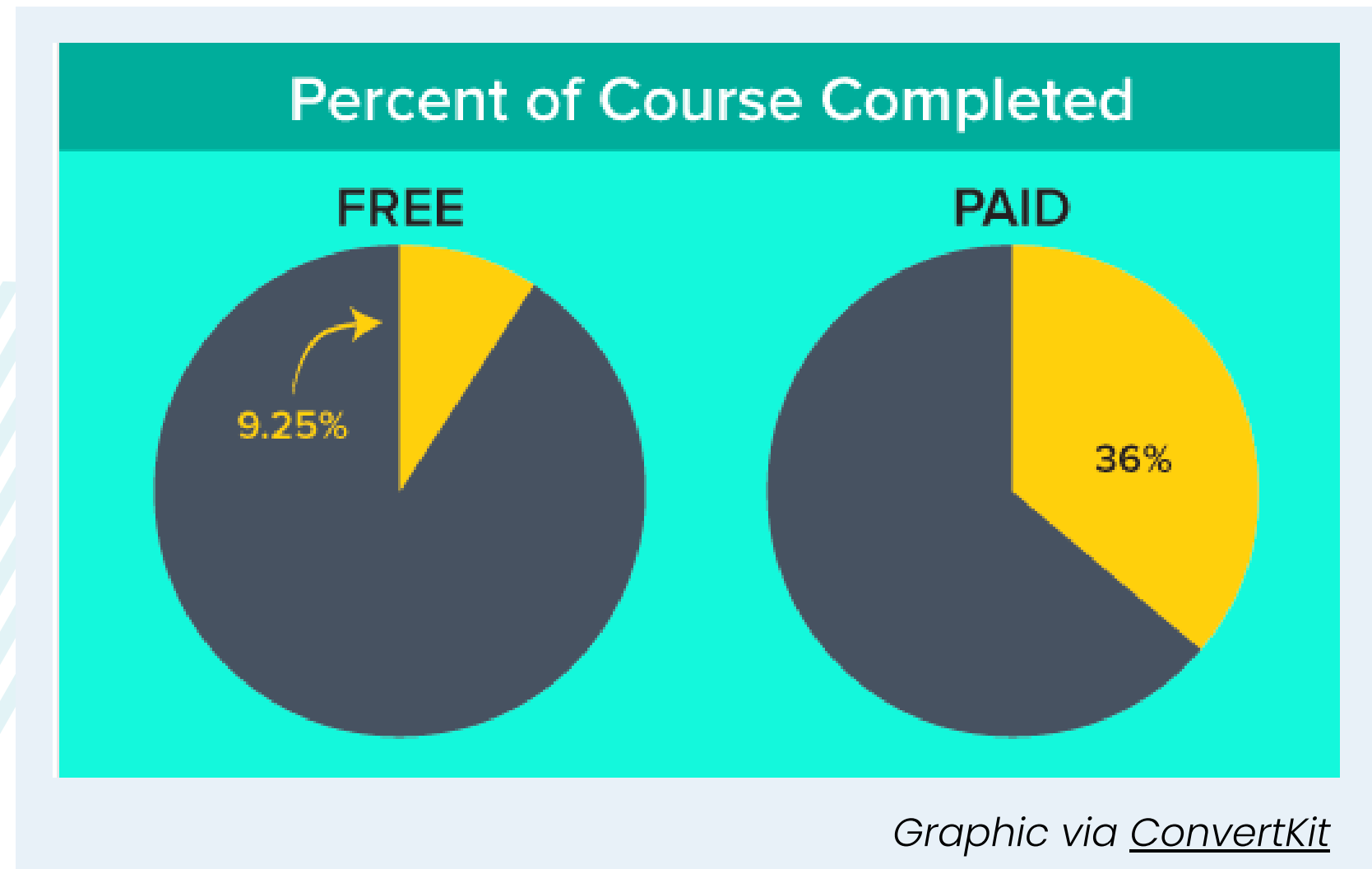
The transformation you're delivering is NOT LESS than \$99! So don't sell yourself short!

Negative consequences of charging less:

- Students won't take the course seriously and won't put in the required time and effort. See the graphic for the difference in completion rates between a free course and a paid one.
- Your course value will be perceived as lower than a higher-priced course



- You'll have to get way more students to make the same amount of money
- You tend to attract buyers who are looking for a deal and who will "nickel and dime" you to death! These buyers are more likely to request refunds and to take up more of your time and energy than those who pay a higher price.



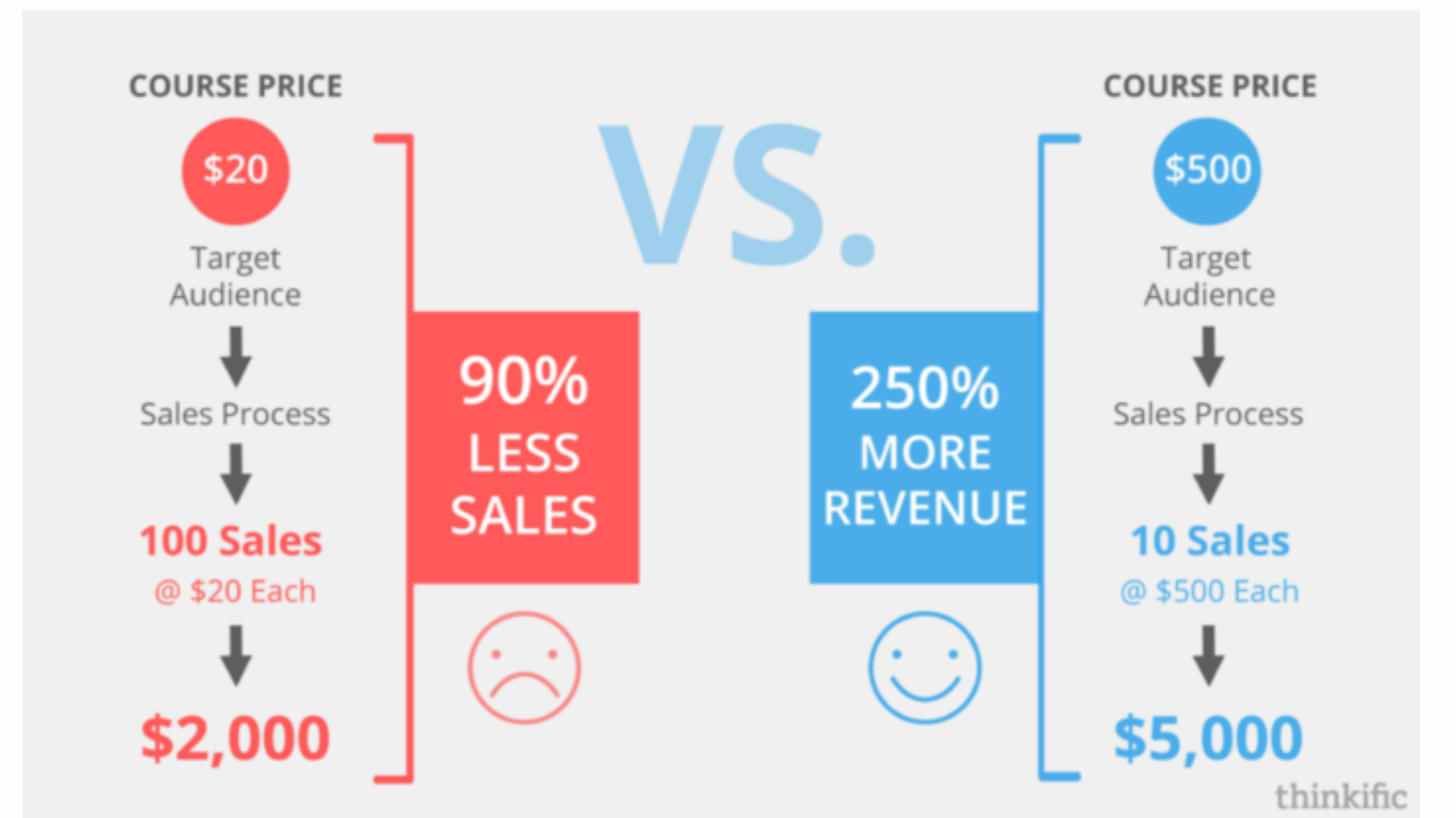
4. How Much Do You Want to Make From Your Course?

Be realistic in setting your goals. Let's say your goal is to make an extra \$10,000 each year from your course. Your email list is 1,000 people, and you have an engaged Facebook group of 500 members.



Count on most of your sales coming from your existing audience. If you charge \$20 for your course, this means you'll have to sell your course to 500 people. With a current audience of 1,500, this is a 75% conversion rate. This level of conversion doesn't seem to be realistic.

Pricing your course at \$500. You only have to sell your course to 20 people – this is a much more realistic goal!



5. How Much Do You Need to Charge for Your Online Course to Make A Profit?

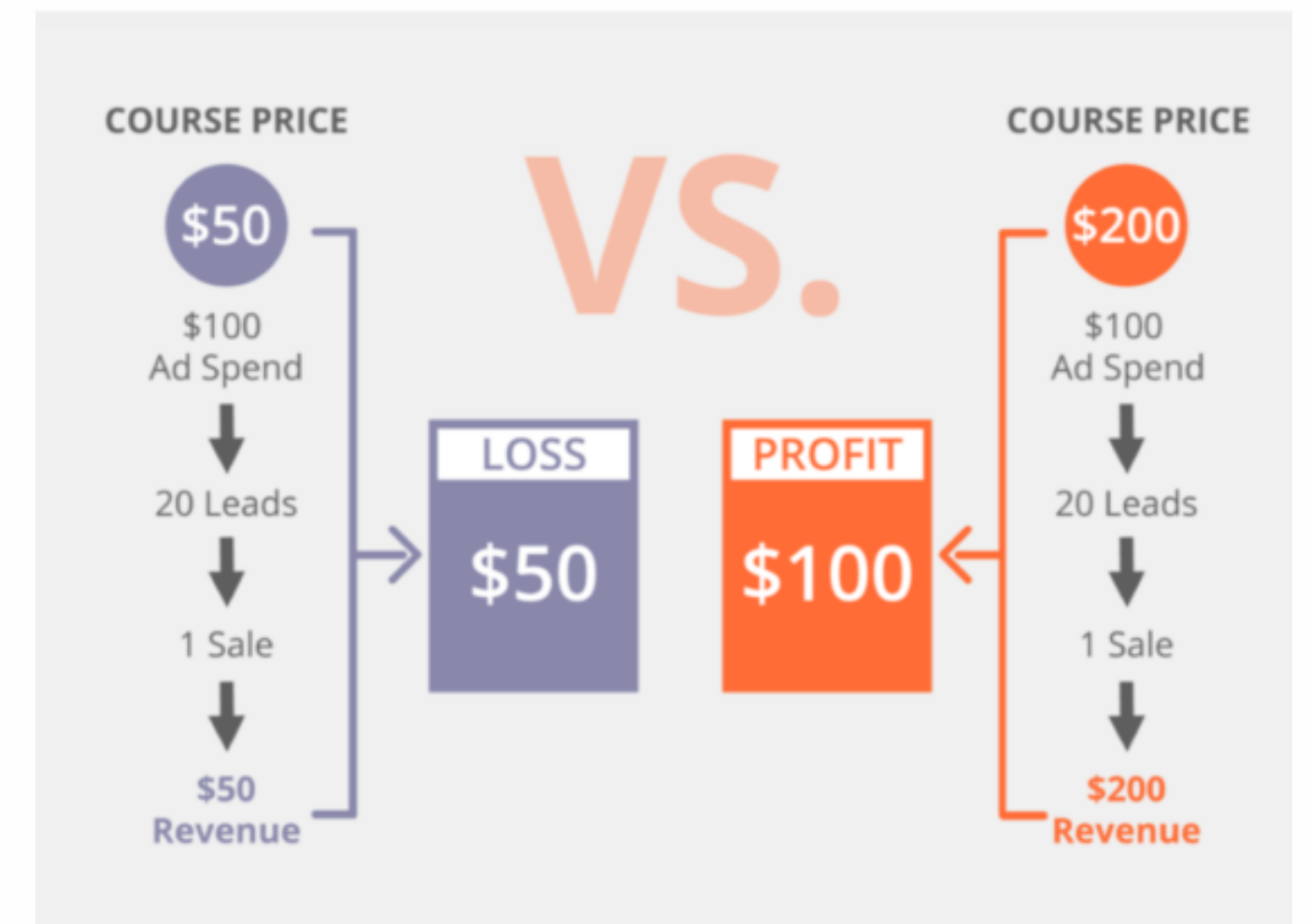
You need to spend time marketing your course, doing customer service, creating updates, etc.

It takes the same amount of effort to market a lower-priced course as it does a higher-priced course.



Think about the time it takes for you to get a lead, nurture that lead, and walk them through the sales process.

Be sure to factor these all in! You need to be able to afford to advertise your course. Not only that, but your profit needs to exceed your ad spend!



Thinkific

6. Charge More for Additional Features/Access

The more features or bonuses you offer, the more you'll typically charge. A good exercise to get you thinking: Start with a base price of \$100.

Now, depending on what features or bonuses you offer as part of your course, your price will go up. Some of the bonuses you can offer to include:

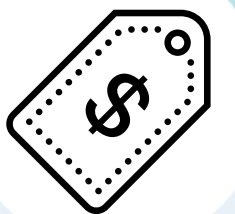
- Weekly Q&As
- Expert interviews
- Downloadable workbooks
- Video transcriptions
- An online community



7. Choose a Pricing Structure For Your Online Course

Will you offer a payment plan? This might mean breaking down a \$300 course into 3-monthly payments of \$100.

Will you offer only one standard course option, or will you offer pricing tiers? Pricing tiers for a course might be a \$199 fee for the basic version, \$299 for the standard version, and \$399 for the premium version.



Each tier offers different amounts of content, live support, or community. And even though most students will likely purchase the standard option, they'll feel more confident in their decision when they see how it compares to the lower and higher-priced options.





You'll notice that one popular pricing technique wasn't included on my list: Deciding your price based on what other courses in your niche are going for.

There's a good reason for this – It really doesn't matter.

You should be charging based on the value you're providing and transformation you're helping your students achieve.

Don't let yourself be limited by how much others are charging.
After all, you're offering knowledge and expertise that only YOU can offer!

