

EPISODE 20: A TECH PARTNER FOR ONLINE COURSE BUILDING – WITH ANKUR NAGPAL

James: Hello and welcome to podcast number twenty from the Self Publishing Formula.

Announcer: Two writers, one just starting out, the other a best seller. Join James Blatch and Mark Dawson and their amazing guests as they discuss how you can make a living telling stories. There's never been a better time to be a writer.

James: Here we are then number twenty. I hope you're finding these podcasts useful. We're really enjoying the guests that we're speaking to and putting together the podcasts for you. We've had some great ones recently. The Bryan Cohen podcast about copy writing went down an absolute storm. We had lots of feedback on that.

Just goes to underline really, Mark, that **this is without question a golden time to be in self publishing even though it does feel like a hard road**, mountains to climb in some places, some cases, but, for instance, the social media platforms are being under used by business generally and people generally, so there's certainly space for making hay while the sun shines.

Mark: Yes, that is absolutely right. They are being used by businesses, but not really by authors all that much and not really by independent authors, so that means that there's a great opportunity for people to get involved and start to spread the word about their work which is fantastic, and it ties in quite nicely with something I did last week. I was invited by The Bookseller which is one of the, probably the biggest industry publication over here in the UK, and they had a big conference for publicity and media professionals involved in books at a really big venue in London actually.

I was invited to go and speak to it after I met them at The London Book Fair, and it was only when I stood on the stage and looked out, it must have been five hundred people, that I kind of realized that it was a slightly bigger thing than I had expected it to be, but very, very successful. It went down really well.

I gave them a really quick fifteen minute talk about what I do with social media, advertising, Facebook in particular of course, and then gambled at the end with just took my phone out and did a Facebook Live broadcast from the stage whilst I did my last slide which went down really well. It was a good demonstration of how cool that new tool is, and I don't think many of them knew that it was possible, so that was really good fun. Could have been embarrassing, but it worked no problems.

James: Facebook Live is a relatively small little niche area of social media and being used by a few people, but even that's for lots of people particularly in the bigger, the more traditional the industry, the less they seem to know about what's possible and what you can do now.

I'm currently putting together the YouTube module which we're going to be sending out to our current students very shortly, and one of the stats I found there is that eight percent of US businesses are using YouTube. Eight percent. I mean that's a pretty low figure, so ninety-one, ninety-two percent of businesses don't use it for advertising, don't use it to push their wares in any way, shape or form, and that means, and that will be different.

In twenty-five years it will be absolutely standard that these big social media platforms will be an advertising platform for most businesses, but at the moment it's the gold rush. It's the Wild West out there, and time to make, as I said, I said earlier, make hay.

Mark: You're mixing metaphors.

James: I know.

Mark: Does that make me the sheriff?

James: Yeah. The deputy.

Mark: You could be my deputy.

James: Somebody shot the sheriff. Anyway we are talking about non-fiction at the moment. **This is the third and final installment of our miniseries on non-fiction.** It's a growth area within self publishing and it's an area that's more interesting and requires its own specific approach, slightly different from if you're a fiction writer.

Chiefly, [as we've explored already with Nick Stephenson in the first episode](#), it might not be your book that brings you the revenue. Your book may even be the thing that you give away, and actually **it's your knowledge that you can utilize.** You can create an online course which is the big area, and we really got into that [last week where we spoke to David Siteman Garland](#) who is a great evangelist for online courses and I think most people find that quite motivational.

To get a little bit more into the nitty gritty of how you can go ahead with that particular strategy, this week's guest is a founder and owner of one of the largest and certainly one of the fastest growing online course platforms out there, and that is Teachable.

We're familiar with Teachable, Mark, because we had a choice to make, didn't we, when you came up with the idea of the Facebook advertising for authors course, and we cast around. We tried a few, and we settled on what was then called Fedora, like the hat, but they've subsequently changed their name to Teachable.

Mark: We did. I say we, it was really our third, our friend John who was in charge of tech stuff and he had a look at the various platforms that were

available for us to use, and he recommended Fedora, as it was then. We were both impressed, I think, it would be fair to say, and as we got to grips with how to use it, it's got over some small teething problems to become what I would say is now a very robust, stable, and extremely professional platform that has gone quite some way to providing our students with exactly the kind of environment we wanted when we were setting up how this course would look like.

James: **One of the things I really like about Teachable is their focus on revenue streams and on marketing.** They don't just sit back and provide you a platform just to host your course. They are all about growing and you growing and them growing, and they've attracted a lot of funding, a couple of million dollars went in again recently. I don't know how easy it is for them to wander up to TechCrunch and these big funding organizations and just attract the money, but they do seem to regularly get a lot of interest from people who are looking to invest in growth areas in tech.

Ankur Nagpal is the name of the man who we're going to speak to today from Teachable, the owner and founder, and we'll speak to you in a few minutes.

Ankur: Yes sir. Right from downtown Manhattan.

James: From the Big Apple, the greatest city on Earth, second only to London. Ankur, you will be familiar I think to some people in the self publishing community, the wider publishing community, but to others perhaps not so familiar. We've talked, this is the third episode then, part three of our look at how to generate a revenue stream from non-fiction. People who perhaps aren't novelists but have a knowledge or a skill that they impart. **At the moment as we've been discovering the really hot thing is online courses.**

What I want to know is how you got yourself so far ahead of the game? When did this start for you?

Ankur: As you mentioned I'm the founder of a company called Teachable. We help a lot of people including the great guys over at Self Publishing Formula create and sell online courses by handling this technology. I wish I could say that that was our plan and we wanted to build this company around it, but the whole thing was so incidental. It's not even something we planned to happen as much as it organically evolved.

I was teaching a couple of courses on Udemy, and that made me realize that this online course thing is here to stay. It was brand new platform, people were enjoying taking the courses. Building courses was easy, but we felt very stifled on Udemy just because it was a marketplace where I didn't get my own students email address.

I would work so hard to get someone to my course only for them to get cross-sold into something competitive, and on top of that we were keeping anywhere from seventy to fifty percent of sales even though we drove the sales.

All of these frustrations led to building what was the first version of Teachable. At the time it was called Fedora which was honestly just an app I built in a few days that we wanted to use for our own courses, and from that point on it was like, "Okay, it worked for our courses. Let's try and get one more person using it, two more people using it."

It sort of organically over the next few months evolved into something that made me go like, "Okay. You know we might be onto something. Maybe this is just not a fun side project but this is a company." That's how we started now almost a little over two years ago.

James: That's been an amazing couple of years, and that's the right way to build a company I guess, is need led.

Did you come from a technology background? You said you built the app in a couple of days. Is that something you got somebody else to do or did you physically do that yourself?

Ankur: **Yep. I built it myself.** I should preface this with I'm a terrible engineer. I'm a bad, bad programmer, but at the same time I can still get it done, which means I built the first version entirely myself, but as soon as I realized that this is a real company, I was like, "Okay. Time to get serious." We hired a couple of developers and started actually building again from scratch. The version I built was only good enough to validate the business. It was not good enough to actually end up using after that point. It was something we built, it was useful, but ended up discarding it entirely because as I said, bad developer. Yes. I did build the first version myself.

James: The whole online course thing, I mean I think it's amazingly democratizing. It's allowing people in their own time to improve, to self improve. It's allowed people to start businesses and making money from their knowledge which is something we'll move onto in a minute. But also just from a customer point of view **I've taken quite a few online courses and I've paid quite a few hundred dollars for them and I don't regret any of them.** I think they've been amazing things for me.

It took a long while to get to where we are now, didn't it? I guess that was maybe the streaming technology, the bandwidth wasn't there a few years ago.

Ankur: **I think it's a culmination of factors really.** I mean even if you look at the macro trends for a second, more people are getting the internet every single day. More people are getting comfortable spending money on the internet.

Five years ago people weren't comfortable putting in their credit card online. We're still so early, you know, bigger picture in this whole internet thing. I mean, I still see online courses where they are now, we're still very,

very, very early on in the movement of what they will become. When I look at a course it's really just a way of selling, as you said, selling knowledge, selling information. Right now, what are we doing? We're basically recording videos, putting them up there, and we think that's the best version of disseminating information.

I think five years from now, ten years from now we'll look back at what we consider a course now and probably laugh. Like, "Wow. Those were the simple days." **I think we're still so early into what courses can eventually become.**

James: It is evolving and we spoke to David Siteman Garland on last week's podcast and he's quite an evangelist for the online course. He basically says **pretty much everybody has something in them that could lend itself to a valuable course online and you can find an audience.**

Would you agree with that?

Ankur: **Absolutely. I go one step further and say that I think teaching is one of the most human things we do.** You organically do it as a child to a younger sibling. It's in our nature to teach, and that's another thing that motivates us a lot at Teachable is like getting more people to self identify as teachers, like our audience is not people that are high school teachers. It's like if you're writing a blog post, if you're creating a YouTube video you kind of are teaching people. Even a non-fiction book, a lot of non-fiction authors, you might not identify as a teacher, but I would argue that you are a teacher and that's a big part of what we want to do too is like having more people identify as teachers especially people that are, for lack of a better word, entrepreneurs, self motivated, running this entirely themselves.

James: From your bird's-eye view then at Teachable looking down, and when we selected you we looked around at quite a few platforms and we selected you and we've been very happy I have to say. It's been a great experience. In fact the best compliment I can give you is it's been fairly

painless, which is kind of from our point of view how you want it to be because our focus is on all the other things that go along with it.

We've had some great success. We've had three launches now and I think we've been up there I think in your customer league which we're delighted about. We know what our business is in self publishing which is a boom area and getting it right does require some work.

There's a niche area there you need to understand and that's what we're doing, but what else is working from your point of view?

People listening to this podcast are casting around in their mind thinking, "Well, what could I do?" What are the areas that you see that are working?

Ankur: **The first thing that kind of amazes us every month is we've never had the same person being our top revenue earner two months in a row.** It was just the constant stream of different topics that we've seen be successful is amazing. **What that means is it's basically getting rid of limitations.**

A lot of people believe like, "Okay. I have this topic, but this topic is not profitable." That's not true at all. No matter what the topic is, there's a profitable course there. The only thing that might vary is when you get further away from the money, and when I mean further away from the money I mean your course is not about helping people get a better job, it's not about helping them make money online.

If it doesn't link in some way to a better financial or professional outcome, you sell your courses at a lower price point per unit, but it doesn't mean you can't sell thousands of units and still make as much money as someone selling a four hundred dollar course or a five hundred dollar course that's somewhat closer to the money.

The first thing I want to talk about is how there is no such thing as an unprofitable topic. We have people making money teaching courses in digital scrap booking, water color painting, jazz guitar lessons. The only

difference is people selling those kinds of topics is generally sell courses at a twenty to sixty, seventy dollar price point so they have to sell more units to be at the same kind of revenue level.

In terms of things that are working, it's really hard to find trends because every single month there's different topic areas coming. The biggest trend if I had to generalize would be build an audience. If you build an audience, like building the audience is the part that is the difficult part, and if you build an audience whatever topic you've built an audience in, you can and you have profitable courses within them. It's more about who are you and who is the audience you're going to build, and then find out what that audience wants to learn.

James: Obviously that is a key part of getting to the point of launching an online course and that's what David Garland was talking about in some detail last week.

How does the platform help that? What's your thought process about what you're providing for a teacher to enable them to do that side of the business?

Ankur: As you pointed out, and actually I think you had Joanna Penn on your podcast too, and what Joanna said was, or her exact words were, "Look, Ankur, I'm an author. I'm a creator. I want to teach people. I want to help people, and I don't want to deal with plugins. I don't want to deal with technology. The best thing you guys do is you allow me to not think about it."

I think that really summarizes what we're striving for. **We want to let teachers, teacher-entrepreneurs focus on their craft, their skill, on teaching others, on helping others.** We want to handle the technology; the technology should not be what you think about. That's kind of the biggest thing we're going for.

The secondary thing we're going for is a lot of, at least in America, I mean pretty sure it's like this in most parts of the world, but especially in America teachers are, in my opinion, horribly undercompensated for the kind of work they do. **Helping teachers and teacher-entrepreneurs make money and make a living from what they're doing is really, really important to us.** We want to talk about what can we do to help teachers make more money, and that's a big, big thing we internally think about a lot. We're a platform for teachers; what can we build? What small feature can we do that dramatically changes the amount of income a teacher can make?

An example is when we allowed people to create multiple pricing tiers for a course. It seems like a really small thing, but it dramatically changed the amount of money a lot of teachers could make, because all of a sudden you could create an arbitrary pricing plan that's ten X more, that includes an hour or two of consulting time or something. We're always thinking what can we do to help teachers financially do a lot better.

James: I notice the installment plan is something you've added recently and that's something we were very keen on offering students, particularly as an outlay on Facebook ads to try and make it as painless as possible. In the old days we had to count the ten months or twelve months and then manually, although I think your friend Jack helped me cancel them automatically. But now there's an installment plan.

Those little things, as you say, makes it easier to fit in with your customers, which is at the heart of any good business, right?

Ankur: **Absolutely. That's kind of also what differentiates the product a lot from say a traditional shopping cart provider.** There's just a lot of things that are really important when you're selling information online as opposed to selling physical goods. So getting that part right, because, again, when I think about what we're doing now, we're a platform to help people sell online courses. But bigger picture we're a platform for helping

people transfer knowledge, and I think the way society is going, I mean the market for people selling information and selling knowledge will be if not already, will become larger than the market for physical goods. Today it's courses. Two years from now it might be something. What we know we're doing is just focusing on teacher-entrepreneurs and helping them make money.

James: Looking around at your current crop of teachers, I mean we do a lot of ScreenFlowing. It lends itself to what we're teaching in Self Publishing Formula, and taking people through that process, and I guess that's the staple of a lot of courses. I've done a few courses. I did a YouTube ads, couple of those courses, and the teachers on both of those preferred to stand up in front of a whiteboard, I mean as simple as that actually. When you first look at that shot, you think this is really low maintenance. It was like a simple DSLR camera and him standing there, but it's all you needed, and it was absorbing because he's just making the most of a very simply, uncomplicated environment.

Is that a typical mix of presentation styles?

Ankur: Yes. **In general I would say the most common type of video is probably slides with a voiceover.** A few people have started investing in very high quality talking head video. But, again, to kind of go back to what I was talking about earlier, I think we're in the early, early, early stages of online courses to the degree that things like production quality matter less right now. **If you're someone that's looking to get in online courses, now is a good time because the barriers to entry are so low.** I do think two, three years from now courses are going to look a lot better as they mature.

Think about it. **Already you have people making a few million dollars from their courses.** It's a matter of time before someone makes fifty million dollars from a course, and if you're making fifty million dollars from a

course, what would happen if you spent five million dollars in producing that course?

I think this space will continue evolving and production qualities will keep getting better, but right now, frankly, the barriers to entry are so low. A lot of courses that do really well are just literally someone firing up ScreenFlow and talking, no script, no preparation, talking.

Very often the topic they're teaching is compelling enough, or the, for lack of a better word, the teacher-student fit. What I mean by the teacher-student fit is for whatever reason this specific person is the best person you can learn from that people are willing to overlook things like production quality because you have this ability to learn from someone that's the perfect expert for you. Either you relate to the teacher or they teach the topic that no one else teaches about. That production quality doesn't matter that much right now, and that will change, but that's also what's cool about courses.

James: I completely agree with that and I come from a video production background, and I've always thought, in fact I was a BBC reporter before then making news films, and when the news story was incredibly strong it didn't matter what the production was like. You could be filming it on your iPhone. It was gripping.

If the news story was weak you had to work really hard with your production values.

I would be slightly wary about people who are spending a lot of money on production value at this stage, because, as I say, you need a ScreenFlow, a whiteboard, and a pen and you're away. Yeah?

Ankur: Absolutely. That's the other thing that a lot of people discount is, again, back to the teacher student fit, is **a lot of times you can be the right**

teacher for someone just by virtue of your path being most similar to that student.

Because traditionally in traditional education everyone learns from a professor. A professor has some kind of formal qualification. Has probably not done the thing they're teaching recently, but **if you look at the most successful online teachers, they've done the thing they're teaching recently.** They're probably still practicing that thing. By virtue of being practitioners of what they're teaching, they're better teachers. And very often by virtue of not being that good, and this is where it gets funny, is a lot of the best teachers are the people that are not good at actually doing the thing, but that makes them more relatable because they had the same path to self teach that a lot of their students did.

Like our most successful, before you guys came along, **the first people to make over a million dollars on our platform taught iPhone app programming,** but the rub is they were not very good programmers. They were people that struggled and self taught themselves how to code after years of failing, but because of that they were the teachers people wanted to learn from. **You'd rather learn from someone that's faced the same struggles, that doesn't have a computer science degree, that's not a natural, and that's what's funny, right?** A lot of times the most compelling teachers are people whose path looks a lot like yours versus the professor that studied something twenty years ago.

James: It's a disruptive thing. What's happening in lots of industries, turning conventional wisdom on its head a little bit.

Ankur: Yep. Absolutely.

James: Is there any limit to this, Ankur? I'm trying to think of the big educational areas that people have traditionally invested in, so learning medicine I guess is one, law, flying, pilots license and stuff like that. I mean you can't actually teach somebody, necessarily to fly.

Do you see any limitations in conventional industries moving more online in the future?

Ankur: No. I mean a lot of stuff will not get a hundred percent online just by virtue, as you said, there's things that cannot be taught online. But at the same time, there's still supplemental things that can be done online. When I look at online learning right now in terms of the weaknesses, here are a couple of weaknesses I see. The first one is in traditional education. I went to college I had a great time. You're still missing out on a lot of the social experiences and the learning that happens by virtue of the people you interact with. I still think that's lacking a little bit online.

The second thing I think that's lacking a little bit online is, and, again, I'm going to make an analogy with the way gym memberships work, is you still have a lot of people that buy courses but don't end up doing the course, and it's not really the fault of the teacher in a lot of ways. The same way people buy memberships and don't go to the gym. One of the areas that I'm looking for innovation and it's not going to be us because we're focused on the technology, but **I'm really curious to know what is the personal trainer equivalent of an online course, whether it's an accountability partner or something.**

A lot of people end up working with personal trainers not because of the trainer's expertise, but because the trainer keeps them accountable. They have someone to show up to every day and do their workout. I'm really curious to know as to what that innovation is going to look like with online courses, because I think for a lot of courses people will be willing to pay not just for the content but for the accountability and to actually have someone to hold them responsible to consume the course.

James: I guess what we're trying to recreate is turning up every week to a class where you're being pushed and tested and trying to create that yourself at home.

For some people it doesn't come easily, right?

Ankur: Absolutely. Look, **we monitor this stuff pretty closely, like what makes people complete courses.** It's so funny, like charging more money, for instance, is one of the best ways of getting people to complete a course. The more money you charge, the more likely they are to complete the course, but even then across our entire network and we have some amazing teachers, I'll still be honest and say I'm a little disappointed at the number of people that buy courses and don't consume as much as they should. I guess that's just human nature because that's something I've done as well. I've bought courses and very often have ... I don't know. James, you've bought courses. How good are you about completing them?

James: I don't think I have ever got to a hundred percent in any of the courses I've bought, but I've done a lot. I've done a lot of all of them.

Ankur: Also the hundred percent thing is interesting. A lot of people measure their success that way. **Clicking around and watching the parts you want, I think that's how people want to consume courses.** The idea of just watching every video because it leads to a hundred percent might not even be the point. For a lot of people skipping around is the experience they want.

James: I mean probably those stats are more interesting than the hundred percent stats. **The bits that people have watched five times because they're following it, instructional, and making it work.**

Ankur: Yep.

James: We've got a special offer. **I know you're going to do a favor to our listeners to give people an opportunity to sign up to Teachable free of charge for a month and have a full explore of the platform,** and I think that for some people will spark their ideas when they see how the platform works.

It's pretty intuitive and pretty easy, and then hopefully that will motivate them to move into this area. Let's talk a little bit about Teachable because it's been a great journey, a fantastic and exciting journey. We're really delighted that we were in fairly early on with you as well. As you say, you had a name change in the middle so people may remember as the Fedora days, the old hat, but it's a start-up and it's an exciting environment. And you've had a few big funding moments I think.

Ankur: It's really interesting as to, I mean obviously we're having a blast here. We're now twenty-one people in New York, but I always tell the team this internally. We notice this every month or two it feels like we're doing something different. Running a ten percent to a fifteen percent company, to a twenty-one percent company.

At every stage it feels like we're at a particularly higher difficulty. Honestly, it's a great place to be overall. Just we've been fortunate enough that not only has the team grown, but the platform has grown. We're now at a point of on any given day we have hundreds of thousands of dollars transacting through the system.

We're now at a point of this month we'll probably have over three million dollars in course sales just happening this month. Getting close to two million students, so just being able to do things at this scale is amazing, and it's starting to give us competitive advantages. If we want to test a small tweak on the checkout page, we have so much data now that we can start doing things that are better for the entire network really, really easily.

It's taken a while to get here but what's great is now that we have something that's working it's just like we can spend time optimizing things that in the past the scale wasn't there where it made sense.

A small one or two percent change in the past wouldn't have meant much, but now because of the scale it's actually pretty significant.

James: You've made some choices about how you enable people to run their courses which is to effectively to price them, name their own price, to set up the different price points, et cetera. But that's not everybody's choice is it? Because you mentioned Udemy at the beginning, and although I haven't visited it very recently I've noticed some of the chat particularly on your Facebook page actually of people seeing with a little bit of despair about the routes and the choices Udemy have taken.

Perhaps you can just update us and tell us what the difference is and what they've done.

Ankur: **To start at the very beginning Udemy is a marketplace, and the advantage of Udemy from an instructor's perspective is they do the marketing for you.** They will bring you students, while all you have to do is put your course up there.

It sounds like a pretty compelling value proposition, but the downside is because it's a marketplace, they regulate everything. What that means is **you're not getting a single student's email address.** You're not really building an asset. You're just getting a little bit of money for your courses up there. They take a fifty percent revenue share and they also have limitations on what you can and cannot do.

For instance a course must be at least forty-five minutes of video. Your course cannot cost more than fifty dollars. Your discounts need to be between this percentage and that percentage. I actually think for a lot of people that are just messing around with online courses, like you just want to do a little bit of work, put something up, and get a check in the mail every once in a while, Udemy actually could work out really well for you. If you're serious about this, if you think this is your business, I mean, you know, you just can't run a real business like that. What you can do, if you do want to run a real business and still use Udemy, is potentially use Udemy for your cheaper smaller courses, or maybe even giving courses away for free because they will get you that distribution, but if you're not selling your

own course on your own platform on the backend, you're just never going to build a real business.

James: I don't want to overlap too much with David Garland because I think your answer to this might be quite similar, but I want to address the people who have become motivated over the last couple of podcast episodes about the potential for moving into online courses and taking those first steps.

What are your key tips to them?

Ankur: **My key tips are when you have an idea for what you want to do, find your people, find your audience, start talking to them,** start validating whether you have this course idea, whether people will buy before you actually build it.

The biggest mistake I've seen people do is spend three months recording something and then realizing that no one will buy. I'm a huge fan of the lean start-up methodology of you have an idea, you kind of workshop it, find people that would be potential customers, and ask them, "Hey, will you pay me for this?"

Work with them, build the content out, and then have your first launch. We go into more detail in all of our training material, just like more specific ways and where do you find these audiences to validate this idea with.

If you already have an audience, it's even easier. You just email your audience. If you don't, you just have to start finding an audience, talking to them. **Whatever you do, validate that this is something people would pay for.** If possible get them to actually put their money down. It doesn't matter how much, but even paying a dollar actually matters a lot in validating whether there's something there. Only then, only then do you actually go ahead and record your content.

James: I knew your answer would be the same as David. That's because it's the correct answer, build your audience. It's got to be the number one thing. Okay, so you just mentioned then your own training material, and I know you done quite a lot of outreach work. You got to do your own training videos. You also do webinars from time to time, and in fact you've got a very good blogger. I can't remember her name top of my head.

Ankur: Ashley.

James: Ashley. Yeah. Ashley does fantastic work in digging out articles and putting stuff together.

But talk to me a little bit about your own training that's available to people.

Ankur: A little bit of background about the company. We're twenty-one people now of which nine people work on what is effectively a hybrid growth marketing product education team. A lot of the training stems from there. We make the best technology and we're doubling down on that, but **very often we have people that still need a little bit of help in terms of how do I build an audience, how do I sell a course.** We've decided to invest in creating some of this training just to make available to people to walk them through the process. I think we've done this twice now where we've created our own course on creating online courses.

There's a lot of people like David Garland that probably do as good a job, maybe even a better job, but a lot of their training is not financially accessible for a lot of people. A lot of people can't afford to spend, I don't know. I mean you guys went through David's course. How much did you guys spend on it?

James: Five hundred dollars something like that. It wasn't cheap. I can't remember exactly.

Ankur: If you got it for five hundred, you probably got a very good deal, because normally I think it sells for a thousand. What we've done is once in a while we'll do promotions where if someone commits to Teachable for a year we'll give them a course, that I think is of that level of comprehensive training, for free with the software.

We've been back and forth where in the past there was once a time when we charged for courses, but then we're like, look, for us to stay focused on the technology we made an internal rule to never make money selling information, just back that kind of changes your priorities pretty fast.

There's some people in the course software space that also sell courses, and we thought about it and decided that's not for us. Very often if people commit to the software, we decide to give them to give the training included because very often they just can't afford some of the other training out there.

The second thing we do is we also work with a lot of people giving the training to bundle in the software there, because I do think for a lot of people starting out you need both. You need the training and the software, so for us both creating our own training as well as partnering with people doing training has been a huge growth channel and a huge driver of what I think has differentiated us over the years.

James: There is a partnership feel, I think, to the relationship that you build with your students, or with your teachers I should say, and, yeah, we've definitely benefited from that and appreciated that. Ankur you're a pathfinder at Teachable which is exciting.

The potential for growth is, although we don't quite know maybe what the future is going to look like, but it's just going to grow, right?

Ankur: Absolutely. **Right now when we do nothing we probably grow by ten percent month-on-month.** When we work really hard that goes up to about twenty percent month-on-month.

It's really nice because I've built, I've been in technology start-ups before. I've been in companies where you kind of kid yourself that it's working, where things are stagnant but you kid yourself into the smallest things. Now, for us, we do feel privileged and honored that we're onto something. It's like just I feel honored that amongst the team we really, really, really get along well, enjoy working together, but more than that we go the sense that we're doing meaningful work. I say that because I made money early on in my late teens, early twenties building Facebook applications. It was a successful business, but I never had the sense of doing meaningful work.

Now we just feel lucky because great team, great investors, come in every day feel like we're doing meaningful work. We like our customers. It's literally feel like we have everything going for us. Where, if we don't build something amazing from here on, it's unforgivable because it's just like we messed up. There's literally no externality, there's no reason to mess up from here on in. It would just be poor execution on our part.

James: Staying agile and being able to adapt has got to be a key thing for you, because what you don't want to do is turn into a company that's too big to change, because you've changed quite a few times already. You've already said that.

Ankur: Absolutely. **It's something we fight to do.** A lot of companies, especially in Silicon Valley, you look at the number of employees as a metric of success. We are actively trying to break that thinking, like, yes, we have to grow because our business is growing, but we fight to keep our team as small as possible just because everything is better with a smaller team, at least in our opinion.

James: Okay, so, Ankur, **you've got an offer for our podcast listeners if they want to dip their toe into the Teachable water.**

How is that going to work?

Ankur: If people go to Teachable.com/SPF, for Self Publishing Formula, **we're going to give them a free month of Teachable at any plan at all, and they can mess around on the platform.**

We'll also bundle in a couple of training courses. One of the courses is just is called Million Dollar Instructor which is what we created with the guys over at Bitfountain who I talked about are the iPhone app developers. They were the first people to hit the million dollar threshold on our platform. Created a training course on how they did that.

We're including that as well as recordings from our last summit, of which Mark was a part of, and a free month of Teachable if they just go to Teachable.com/SPF.

James: The summit was great, and I'm not just saying this, but the one Mark was on was particularly, I think, good.

Ankur: Mark was very amused when he was on the panel with Andrew Warner and James Altucher and they definitely went at it a bit.

James: Yeah. They did. It was author-centric as well which was great. Good. We like the company so much we're going to come to New York and see you, aren't we, in the autumn.

Ankur: Looking forward to it. I think we have a date in the calendar for September.

James: We do. We are going to have a beer together in New York and share in some of that Teachable success, and long may we be a part of it. Ankur, thank you so much indeed for coming onto the SPF podcast.

That link again, shall I say, [Teachable.com/SPF](https://teachable.com/SPF). Sierra Papa Foxtrot, or just Self Publishing Formula. Look, we'll catch up again, probably maybe next year in terms of the podcast and we'll see what Teachable are doing then because as you say probably will look a little bit different from what you're doing now, and that's the beauty, yeah?

Ankur: Yep. Likewise. It's been a blast. Thanks for having me.

James: Ankur Nagpal. Enthusiastic like a lot of these companies. One of the traits of these start-up companies is they're kind of young and they're enthusiastic, and they just want to forge forward and they want you to be a partner with them, and that's all good, isn't it, for people like us who are self publishing, running our own businesses. We are all effectively start-ups. I don't think, you know, the older self publisher is not that old in terms of how long your business has been going, and to be a part of this community, it feels like the right place to be at the moment.

Mark: It does. Yeah. Very enthusiastic. Really smart. Whip smart I'd say, and makes me feel old. I don't know about you, James.

James: Yeah. Even older.

Mark: These young whippersnappers running around. I'm forty-two, makes me feel about eighty-four when you listen to these young guys running around telling us old fuddy-duddies what we need to be doing.

James: I'm still in my forties which I can say for a few more months, so I'll say it quite a lot this year. It's good to be a part of that, and I think that Ankur talks in a very clever way about what you should be focusing on. As I said at the beginning before the interview, they don't just provide the platform and then sort of shrug their shoulders and say, "It's up to you." They are interested in you finding viewers and in you providing the right content for your viewers and then doing what they can, and they have a great support service as well. Ashley, we mentioned in the interview, puts

out a really good, well-targeted email each week which is going to help you build your course.

That brings to an end our miniseries, a bit like Roots in the 1970s or was it the 80s, a famous miniseries, Kennedy was the other one that I liked, on non-fiction. I hope it's been of use. It's an area that you've grown into in the last twelve months, Mark, and we've grown into.

How do you rate non-fiction alongside your fiction career now, because you're running both of course?

Mark: **I'd say they're complementary.** They're both driven by the same kind of principles, finding readers or students depending on what you're looking at, and then providing them with really great content, the kind of thing that they want to consume.

I love doing both. I'd probably, if you put a gun to my head and said you could only do one, I would still consider myself to be an author. That would be what I would choose to do, but we get a lot of fun working with the students that we've had. Some of the conversations going on in the Facebook group right now with the students is just really great stuff. Very inspirational. People learning all the time, and making great strides to getting their books out to as many new readers as possible.

James: Don't forget you can join our Facebook community. If you just drop us an email at support@SelfPublishingFormula.com you can join our closed Facebook group. It's by invitation only but the fact that you're listening to this podcast means that you are invited. Just tell us that you want to join us in that, and you don't have to be a paid up member of any courses or anything like that. That is a free to use community, and it's a great place if you are into Facebook advertising in particular, but other social media platforms as well.

One of the main benefits you get from that is just to, I think, not only work out how to do things and get some best practice from what's working and what's not from other people, but the most practical use you can get is to stick your adverts in there, put your copy in there. Say, "Look, I've been listening to Bryan Cohen, and I've rewritten my copy. What do you think?" You will get a selection of comments.

You need to be able to take the criticism. It's an absolutely essential part of working in the creative industry as you know anyway from writing your book, but to take on board I think you get some really excellent, sound advice from people who aren't putting themselves out there as experts, they're putting themselves out there as people who've done that and seen the results of it, and this is what worked for them, and that's a really, really powerful little thing to have.

Mark: Absolutely. I hope that was useful for everyone. I mean it was something that we've been thinking about for a while. **I get loads and loads of questions about non-fiction so it was really good to be able to pull together three extremely well qualified guests to help us consider how to make money from non-fiction, how to use your book as a calling card, effectively, and then to build a course on the back of that.**

We had fun doing that, and, as I said, we have a lot of fun with the non-fiction side of the business, and I hope that was useful too, but as you said, James, we will be moving back into fiction next week, and I think we're going to be doing something on publicity.

James: We are. Publicity, which a bit like all these areas that go around the art of writing, is a bit of a black art for most people. They don't really know quite where to start on it. I don't think you and I really did. I mean my background is perhaps a bit more geared around publicity than yours, but nonetheless we have discovered quite a lot, and I've learned a lot about, because it's changing, actually, access to publicity and how you do that is changing a lot, and there's quite a lot you can do by yourself.

We're also going to explore the professional options that are available to you which aren't always cheap. Sometimes you can get quite a lot of bang for your buck depending on how you approach that. Publicity, how to get yourself out there, how to get your head above the parapet, get yourself noticed in what is a busy space. It can mean a lot in terms of your sales.

Mark: Absolutely. Just to tie it back with the non-fiction side of things, **if you're trying to establish yourself as an authority, then it's great to have mentions in mainstream press.** Kind of a bit of a spoiler ahead of next week, I managed to get, or we managed to get with the help of our publicists some really good coverage in places like the Sunday Times, the Daily Mail, the Telegraph, big UK newspapers that have been really useful for helping us build a bit of a reputation for ourselves when it comes to teaching and also, of course, selling my books.

James: We need to get you into the New York Times now, The Washington Post.

Mark: Yeah. Exactly.

James: We need to focus.

Mark: If anyone is listening who has an intro into The Washington Post then send an email to ... I still can't do it.

James: You were going to be very rude. I'm going to stop you there. I'm going to stop you there before you swear and use profanities, but, yes, basically you're media hungry.

Mark: Media@me.com.

James: ... attention seeking. Yeah.

Mark: Exactly.

James: Insecure. Unless you're reading about yourself every day, things go downhill for you. Please feed the beast. Okay. That's great. Thank you very much indeed for listening to podcast number twenty. As Mark says, back with something that's going to be of more general use, I think, for authors next week, specifically publicity, and plenty of good, exciting interviews coming on down the line. We'll speak to you again next Friday. Until then, I don't know, get writing. Is that what we say? I'm writing, are you writing?

Mark: #Writing.

James: Excellent.

Mark: Bye-bye.

James: Bye.

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