



Ray Edwards Show, Episode 524 How We Hit Our First 100% Success Rate

Announcer ([00:00](#)):

Ray Edwards Show, episode 524. How We Hit Our First 100% Success Rate.

Announcer ([00:10](#)):

The Ray Edwards Show. This is the podcast for prosperity with purpose.

Ray Edwards ([00:19](#)):

Recently, we experienced something we've never encountered before. A 100% success rate during our most recent live training. It was pretty amazing, and I say that you might hear me say lots of things are amazing. This was just astonishing because we've never seen it before. 100% of our students completed the training and did the work wrote their copy successfully during the actual training. We've never had that happen before. How do you achieve this kind of magic for your students? How do you make this work for your trainings? It's the power of cohort-based classes instead of digital courses, in the traditional way. And we're going to get into it today.

Announcer ([00:57](#)):

Does anyone want to live a life that is long and prosperous? Spiritual Foundations.

Ray Edwards ([01:01](#)):

Proverbs chapter 10, verse four. Proverbs 10-4.

Radio Chatter ([01:05](#)):

10-4 Good buddy.

Ray Edwards ([01:06](#)):

A slack hand causes poverty, but the hand... It's a CB edition of spiritual foundations. Proverbs 10:4, chapter 10 verse four, actually says in all seriousness, "A slack hand causes poverty, but the hand of the diligent makes rich." Now a lot of people, I think interpret this verse to mean, you gotta get in there and grind, get in and do the daily grind. Work- put in 12-15 hours a day. That's how you get rich. That's not what this verse is saying. Diligence is not about workaholism or overwork. Diligence is about three things. Doing the right work. So not working on things that are not essential to your business. Number two, doing the right work at

the right time or work in it's season, and not too late, not too early, but at the right time. And finally doing the work in the right way. If you do those three things, you'll be able to create wealth without doing so at the expense of your health, your relationships or your business. So, "a slack hand causes poverty, but the hand of the diligent makes rich"- Proverbs 10-4.

Announcer (02:19):

Now simple hacks that make life cheaper, easier and faster. Ray's tip of the week.

Ray Edwards (02:25):

Is email driving you crazy? There's an answer it's called Sanebox. So think of your current email inbox as a crazy box, SaneBox makes it more sane. We use it here and it works really well. It uses AI technology in your favor to get rid of the email you don't want to see, and it lets you see only the email you do want to see when you want to see it. SaneBox folders are added everywhere you check your email. There's nothing for you to download or install. It's automatic, it's secure, it's safe, it's proven your inbox email is then sorted. You can import your archives. They'll stay in your inbox, if you want them to. Distractions, arrive and they're moved automatically to your sane later folder, all the stuff you don't need to see right now, but you can look at it later. You can also click on things that moves them there automatically. It's got a ton of features. Don't let that intimidate you. It works beautifully out of the box and you can try it out for free. So check it out, go to rayedwards.com/emailsanity. You'll thank me for this one.

Announcer (03:25):

And now, our feature presentation.

Ray Edwards (03:29):

This new concept, the cohort based course, is something you're going to be hearing more and more about in the very near future. I first started having serious discussions about this with my friend, Pat Flynn, and the other gentlemen who were in the greenroom mastermind with me, and I was fascinated by what Pat was working on. And he tipped me off to an individual named Wes Kao, who is the co-founder of Maven. It's the first platform for cohort-based course creation. Wes is also the co-founder of the altMBA, which is a cohort based course she created with Seth Godin. So no surprise. It was a big success and that others have been emulating this approach. Wes wrote recently, I'm going to quote from her article that she wrote. We'll give you a link to this in the show notes, so you can read the whole thing. It's very much worth your reading. She says it used to be that original educational content was scarce, but today, however, educational content is cheap and abundant on YouTube and newsletters on blogs and on social media. People view learning related content on YouTube 500 million times every day. The free YouTube channel crash course, for instance, features instructors with PhDs and everything from physics to organic chemistry end quote. Think about that for just a minute. If you're a content creator you're teaching anything, then there are all the masterminds, the incubators, the free online courses, the low cost online courses, the accelerators and different educational programs that have popped up everywhere who are helping people who need to learn or want to learn do so. And for a lot of creators, the whole implications of this are very discouraging. I'm still, I'm just skimming through Wes' article. Again, I urge you to read the whole thing, but I want to walk through some of the points she makes so beautifully in this article, because it's important to you.

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(05:19):

If you create digital courses or online training materials, you need to know this because this is going to affect your world very soon, maybe sooner than you think. And I don't want you to be blindsided. For a lot of creators, the implications are going to be discouraging. You already know this, if you're creating content or you're trying to market your content like on Instagram or TikTok, and you finding yourself lost in the flood, it's a losing battle because those social platforms like, especially YouTube and LinkedIn are siphoning off your customers. They're taking your communities and exposing them to other people, other competition, diluting the power of your expertise. And you've got to pursue other ways to get new students. You got to do partnerships with brands. You gotta, you got to create new relationships to get people to promote for you. You maybe have to resort to, if you need to make money from your teaching, which I presume that's why you're in the business of teaching some subject matter in which you're an expert or at least a more than competent individual. Then you may have to resort to things like selling merchandise, low margin merchandise, like shirts and mugs. And if you think I'm exaggerating, just go look at some of your favorite creators over like a million viewers on YouTube and notice how many of them are selling t-shirts and mugs. That is not a high margin business, my friend. Why are they doing that? They're having to give away their valuable content so they can sell T-shirts, that's why. Because the content is not generating a premium. The actual, this is going to shock you. A typical YouTube creator with a million or more viewers on YouTube is making about \$17,000 a year. Dang. And on the flip side of this for learners, they're actually worse off because of all this cheap abundant content as well, because I think we've learned by now, surely we've learned that the more access we have to information does not necessarily result in more transformation. Information does not equal transformation, especially without implementation. Completion rates of courses, it's been widely reported in different studies, 3-6%, depending on who you listen to. That means that 97% of your students are not finishing their courses. And if you're a course creator, you already know this. So the old style of doing digital online courses is also known as the moot MOOC or massively open online course. Which means you could have tens of thousands of people taking the same course at the same time. There's no interaction. You're just watching video lectures. Then there's cohort-based courses. This is a shift going from massively available content to smaller, limited, limited time and limited number of people involved communities. And this makes a huge difference because the massively open online courses are first of all, self-paced and they're asynchronous, meaning you don't have to be there at a certain time. You can take the lectures anytime you want to on your schedule. And that is the problem because when we have infinite amount of time to finish a course, what do most of us do? Well, we already know the answer. 97% of us don't finish the course. Massively open online courses, digital courses are often, usually they're low cost or no cost. Now there are some trainings that are more of a premium nature. Our past editions of The Copywriting Academy have been, not low cost. It's been a couple thousand dollars to \$3,000, which version you enrolled in, but still compared to going to a university and studying material for three to five years, that could arguably make you less money then learning the skill. The art, the science that is writing persuasively \$2,000 or \$3,000 is a low entry point price. What massively open online courses are good at is transferring information or knowledge, but not, and Wes points this out in her article, not transferring high order skills. So think about it this way to your typical digital course is prerecorded it's one directional. I mean you just sit and listen or watch the video, which is usually a video of somebody just standing there talking- guilty. I mean, our course has been that in the past, and this doesn't teach anything that requires feedback or discussion or hands-on practice. And that's a problem for us as we're teaching writing. It's been one of our frustrations is getting people to actually do the writing and then be able to give them feedback. How do we do that? Now we can teach higher order skills, like how to refine and power up your copywriting craft because we're doing our courses in a cohort-based format. And we're having massive success because cohort-based courses, focus on active, hands-on learning. So instead of watching a course about writing copy. Our students have to actually

write the freaking copy and submit it back to the group so we can look at it. We can discuss it. Instead of watching videos about it, we're actually doing it together. Giving feedback to you as the writer, then you go revise according to the feedback. And then we see how far you get along the road to having the perfect copy to sell your product or offer- or sell your idea for that matter. If you're just trying to win people over to a certain belief system. Just trying to win people over to a certain belief system. Chances are, if you're winning people over to a belief system, it's not a just kind of thing. It's not like you're just doing it. It's important to you. Perhaps it's a political ideology or a philosophical point, or a religious conversion that you're selling. Could be any of those things. Could also be a note or an email convincing your spouse on where you want to take vacation, or could be sales copy selling your offer.

[\(11:31\)](#):

The point is, you're getting feedback on your writing and you're improving it. That's the only way you're gonna improve writing is by writing and getting feedback. There's a book called *Cooperative Learning*, which is about what this author calls bi-directional learning. This is Spencer Kagan who says the single most powerful approach I'm quoting from Wes' article, now "The single most powerful approach to comprehension and retention is interactive processing, which occurs when quote "students engage in interaction with partners or teammates over the content" end quote. Boom! That's what a cohort-based course is all about. Wes also points out that community building improves learning outcomes through social features. I think we can all see how that works. Here's the challenge. Here's the question people are asking, why would I pay a premium? Like why would I pay \$5,000 for a cohort-based program with you Ray, or with anybody else, with Pat Flynn or I don't know what Pat's prices are. I don't know that they're \$5,000, but there are plenty of courses out there that are, but why pay that when you could go find a copywriting course on Udemy or some site like that for free or for \$10? Well, I, I guess my snarky answer would be you get what you pay for, but cohort-based courses, self-select the quality of students. And this is the magic. Hear me on this. Even if you're never going to consider taking a cohort-based course, you need to start building them. Because if you don't the people who do are going to eat your lunch. You're going to wonder, why am I not selling anything anymore? This, this will be why cause your competition will be doing this. So I encourage you to be the person who does this first in your niche. Build cohort-based courses. They self-select for learners who are willing, able, and who do pay premium prices to get the quality they know they're going to get from a cohort-based course. They're going to get the quality of content and follow-up and participation and community and accountability, the urgency- having time constraints. For a live course, like when we do our copywriting course, be your own copywriter. You're going to have exactly six weeks to get all the copywriting done. We have a big assignment every week. You got to write it to get feedback on it, to get it completed, to get through the course. Every step is important. So this is, this is the kind of program you can look at what we're doing and model it and understand that's going to self select your students based on the commitment and the investment. And you're going to get the best students you've ever had. When Harvard University transitioned its case method courses online and incorporated cohort-based procedures and learning practices, it's completion rate rose to 85%. This is from single digits, like less than 10% to completion rate, then 85%. How much of a difference would it make for you in your business? If your students were completing their courses? If 85% of the students were completing your program, 85% or more, and think about this. Social platforms like TikTok or Twitter or Instagram, there's a division between the activities intended to monetize and those meant for community building. So what that means, that's how the quote from Wes' article. What that means is as a creator, you're giving away valuable content, trying to build the community so you can sell them stuff. And monetize sizing and all that means volume. We talked earlier about the million subscribers for a YouTuber, and that YouTuber with a million subscribers making less than \$17,000 a year- that should trouble you. That means that content creators have to monetize by other means like brand partnerships or low margin merchandise. We talked about

that earlier. And you as an instructor for a cohort-based course can make good money. Maven just did a pilot study with four different creators who each made over a hundred thousand dollars in course sales on the Maven platform. And you don't have to have the Maven platform to make this work, by the way. I've looked carefully at Maven and it looks like it's going to be a good system. It's not publicly available yet, but you can do this on virtually any platform. These cohort-based courses immediately became the biggest stream of revenue for many of the creators involved. Here's a few examples. David Perell who created a program called writer, Write Of Passage. He's in his twenties, doesn't have any formal training, teaches a cohort-based writing course twice a year, make seven figures in revenue. That's over \$1 million. For those of you who are keeping count.

(16:16):

Joe Hudson is a coach taught his first cohort-based course about the coaching business. He built his course in six weeks and earned \$200,000 in his first cohort. Allie Abdullah. You've heard me talk about Allie before he has, has this great YouTube channel. He's a junior doctor in the UK, fascinating guy, very engaging personality. And he made a of course a cohort-based course about becoming a YouTuber and made, get this \$1.5 million in revenue in just nine months. So cohort-based courses are a big deal and they're going to be evolving and changing over time. I think you're going to see a number of them that have live lectures. And then the coworking time together, you're going to see courses come along that'll have prerecorded video lessons and then the coworking time, and creative twists we haven't even thought of. That's all coming in the future, but this is a big deal. As a course creator, you need to be thinking about doing this because either you're going to be doing it or you're going to be out of the course creation business. That's my prediction, over the next 12 to 18 months. And we are of course, launching our cohort based copywriting program called Be Your Own Copywriter. Right now, we're in pre-launch and this is your chance to get on board. And my value proposition for this is just pretty straightforward. You're going to save money cause you don't have to go hire a professional copywriter, which can be very expensive. If launching a new offer, like a new coaching program or a new product that you ship in the mail or a new membership or a course to hire a copywriter to write all the emails you need for the pre-launch. Then to write the pre-launch content, the landing pages for all that, the up emails, then the sales copy for the actual product itself. And then the up emails that reinforce the sale afterwards, so you don't get refunds not to mention all the content. That's a lot of copy. People don't understand how much copy is involved in one of these projects. And that's one of the most common things I hear. We have people knocking on our door every week saying, I'm I want to do a product launch now, and I just figured out there's a lot of copy I have to write. Or, I want to release my digital course, but so much copy, or people who want to start a membership or whatever you're selling, and the answer we have to give them is always the same. Yeah, that's a lot of copy. That's why we teach you to write it yourself because you're going to save money. You're also going to save time and the way you're going to save time is most people do this. They go and hire the cheapest copywriter they can find. And then they have problems. The copywriter doesn't finish on time. Doesn't finish by the deadline, or the copywriter flakes out and disappears on them. They don't ever get their copy. The copywriter won't make changes as quickly as you need them or they give you the first draft. That's all you get. And if you had none of those problems, it's almost for certain, if you're spending less than \$5,000 for a product launch copy package, if you're spending less than five grand, you're going to get copy that's written by beginner, that won't convert very well. It doesn't always work that way, but it usually does. So how much does it take to hire a good beginning copywriter? Because a good experience copywriter is going to cost you \$50,000 or more for one of these projects. I know your, your mind is probably blown by that, but just to put it in perspective, if you want to hire me to do it, it's going to be \$200,000 plus a percentage of the sales. That's just to give you some perspective. So to hire an up-and-coming copywriter, who can do a good job for you, who's got some experience who has the chops to get this done and do it right, is

probably going to be a 15,000, \$25,000 investment minimum. And I've seen some of our students, some of our certified copywriters who had me backing them up, are certified by me. And I know this to be true because the clients always call. They're like, Hey, we got this so-and-so, we're talking to about writing copy for us. They say, you certified them. Is that true? And I say, yes, it is. And they say, what can you tell us about this person? And because they've been in our certification program, we, we know a lot. So we share some good things about the individual and we share that we will back them up.

(20:48):

So those folks are getting \$30,000 or more. So what that means to you is you don't want to pay that much, probably if you're just getting started out. You want to pay a lot less, but you still want good copy, so the answer is write it yourself. And the best way to do it is write it yourself in this program we have where we write it together, every piece, and you get feedback from me, from my coaches and from the other people in your cohort. And we perfect your copy over a few weeks. And then you have a \$30,000 to \$50,000 copy package that you wrote yourself, so it costs you nothing, except your enrollment fee in the course. And you've got the templates and the experience and the skill to do that over and over and over again. So I encourage you check out our copywriting course, our cohort-based copywriting program called Be Your Own Copywriter and check it out today because you can look at the sales page and see the details of how we're doing this. I mean, if for no other reason, just look at what we're doing and how we're doing it, how we're structuring it, then consider joining the program because as you go through it, you'll be learning how to create a cohort-based course yourself. And you can take that to the bank. It is the future of our business, my friends.

Kris Edwards (22:02):

Here's your chance to check out our new cohort based learning system, absolutely free. Join Ray for his email copy workshop, How to Write an Email Series That Sells. This live event is free of charge and happens July 8th at 1:00 PM, Pacific 4:00 PM. Eastern learn the simple way to create subject lines that get your emails opened, plus how to use stories that sell, so you don't have to in this workshop, you'll learn as you create. You'll write an actual email series during the workshop, emails that convert and get you sales. Sign up for free. Now visit Rayedwards.com/workshop. That's Rayedwards.com/workshop.

Ray Edwards (22:39):

So that's it. I hope you join us for the workshop. Until next time, I pray that you will live long, enjoy great health and prosper. See you next time.

Announcer (22:50):

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