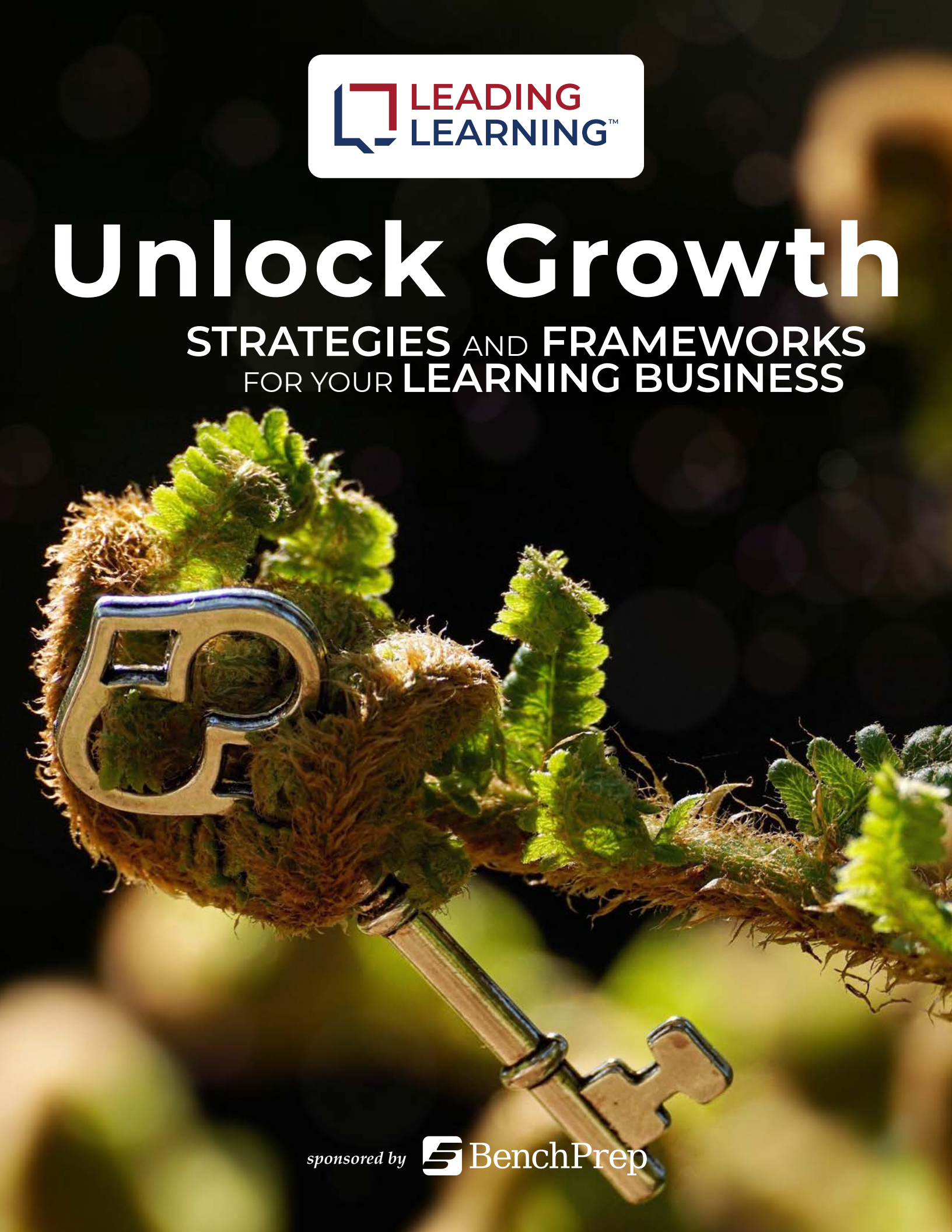
LEADING LEARNING™

Unlock Growth

STRATEGIES AND FRAMEWORKS FOR YOUR LEARNING BUSINESS



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Unlock Growth: Strategies and Frameworks for Your Learning Business

by Celisa Steele and Jeff Cobb

It's difficult to estimate with precision the size of the lifelong learning market. That's due, in large part, to the limited and inconsistent definitions of "lifelong learning," "adult learning," "continuing education," and "professional development" applied by market analysts.

It's easy, however, to find indicators that the lifelong learning market is both large and growing, globally and in the United States.

According to one source, the global continuing education market was worth US$33.6 billion in 2022 and is anticipated to reach US$58 billion by 2030, a compound annual growth rate of approximately (and impressively) 20 percent. Another estimate values the U.S. continuing education market alone at US$93.3 billion by 2028.

Expanding the lens from continuing to lifelong education, another source projects the size of the global lifelong education market to reach US$784 billion by 2030. And that astounding figure doesn't take into account the global meetings market, which has been estimated at US$1.2 trillion, despite the fact that nearly every meeting contained in that estimate is a source of learning, whether formal or informal, for the attendees.

Perhaps by necessity, analysts tend to focus on products and services that are well defined and on parts of the lifelong learning market that are easily measurable. The sources just cited rely on data from companies and institutions that are clearly in the education and training space. But there are many more organizations serving adult lifelong learners than those numbers take into account.

Take as a prime example the burgeoning industry of edupreneurs—people who are part of the broader creator economy and generate significant revenue through blogging, livestreaming, online courses, membership sites, and other offerings aimed at monetizing their expertise and helping their followers and customers learn.

In 2016, the Pew Research Center reported that 73 percent of adults in the U.S. consider themselves lifelong learners, and 74 percent of adults had participated during the year prior to the survey in at least one activity (such as taking a course or attending a conference) to advance their knowledge about something that personally interests them. Additionally, 63 percent of survey respondents who were working (or 36 percent of all adults surveyed) had taken a course or gotten additional training in the prior year to improve their job skills or knowledge connected to career advancement.

In short, when we talk about the lifelong learning market, we're talking about lots of money and lots of people. There are many beneficiaries: the learners themselves, their families, those who receive the learners' services, employers,

governments, and, of course, learning businesses. Organizations creating and delivering continuing education, professional development, exam prep, and other kinds of lifelong learning can profit from this clear opportunity for growth while providing value to learners and other stakeholders.

What is a **learning business**?

Learning businesses are market-facing organizations that play an essential role in providing continuing education, professional development, and other kinds of lifelong learning.

Trade and professional associations; commercial training and consulting firms; nonprofit training and consulting firms; and college and university professional, continuing, and online (PCO) units are all learning businesses.

Why Grow?

"Why grow?" might seem like a foolish question. Growth, after all, is a common goal for organizations of all types, and it's the ambition of those investing in publicly traded companies. But, in our book, growth is neutral, not good (or bad) in and of itself. Answering the question "Why grow?" is a crucial first step in ensuring your learning business's efforts will be successful and sustainable.

There are legitimate reasons to pursue growth. Legitimate reasons a learning business might pursue growth include the following:

- To support the organization's mission (which often, for learning businesses, focuses on raising the bar in a particular field, industry, or profession)
- To make or keep the organization viable (through diversification of the portfolio of offerings, through increased cash flow, etc.)
- To respond to the needs of learners seeking relevant, high-value learning products and services
- To respond to demand from employers active in the industry, field, or profession served

A primary benefit of asking and answering "Why grow?" is that it guards against growth for growth's sake. If, for example, a learning business achieves revenue growth by sacrificing the quality of the learning experiences, the result is not entirely positive—and likely a barrier to the learning business's long-term viability.

Bigger isn't always or inherently better.

Three Kinds of Growth

There are three goals at the heart of almost all learning businesses: reach, revenue, and impact.

- Reach deals with clearly identifying who you can and should serve and then connecting with as many of those identified learners as you can. Reach is not just about quantity but also quality.
- Revenue is the lifeblood that keeps your learning business alive. Even learning businesses organized as nonprofits and learning businesses that offer education as a member benefit seek to maximize revenue because that means more money to put against delivering on mission.
- Impact is what makes your learning business relevant and effective. Learning businesses can create significant impact for learners, organizations, fields, professions, and industries. Those that do thrive while those that fail to deliver impact have trouble surviving because competition for time, attention, and money is fierce.

Often when people speak of growth, they think only of revenue growth. But it's important for learning businesses to not ignore the incredible results that can come from growing reach and impact. We believe learning businesses should, in fact, look to grow all three in roughly equal proportion. Too tight a focus on one creates an imbalanced learning business. A flat tire still rolls but not nearly as smoothly as a well-rounded learning business, one that invests equally in reach, revenue, and impact.

If impact is neglected, value problems arise because learners won't see the results that make them come back for more and tell others about what you offer. If reach is ignored, then your valuable products and services languish as best-kept secrets enjoyed by only a few. Without sufficient emphasis on revenue, your learning business will grind to a halt, whether quickly or over time, because it lacks the money necessary to continue.

Four Approaches to Growth

When looking to grow your learning business, there are two fundamental factors to consider: audiences and products. Audiences are those you sell to, and products are what you sell. The different combination of those two factors results in four approaches to growth for a learning business, as shown in the 2x2 matrix on the following page.*

One option for growth is to reach new audiences with new products (the quadrant labeled 1 in the figure). If you're a brand-new learning business, this is your option. Assuming you're not a new entity, this is still an option for your learning business. You could choose to develop a new product and promote it to a new audience. This might be the case if you've traditionally had a domestic base in the United States, but now you want to expand to the Asia-Pacific region, and you need a new offering to appeal to APAC learners.

You can also grow by taking the offerings already in your portfolio and targeting those to new audiences (quadrant 2 in the figure). This might be the case if you're

* The matrix we offer is a slightly modified and simplified version of the matrix Igor Ansoff offered in his 1957 paper "Strategies for Diversification."

looking to expand internationally and have existing offerings that would be valuable to and appropriate for non-U.S. learners.

A third approach to growth is developing new products for your current audiences (quadrant 3). You might, for example, have a basic offering for professionals in a topic, and now you plan to build out an intermediate offering for those learners to give them an obvious next step on their learning journey with you.

Fourth and finally, you can leverage your current audiences and your current products to grow (quadrant 4). You can do this by engaging more individuals in your audience with a particular product. If currently a third of your prospects make use of a product appropriate to them, you might focus on improving your promotional efforts with a target of increasing that number to half.

You might also use your current audiences and your current products to grow by engaging your current customers more. If, on average, current customers participate in four of your learning experiences per year, you might set a target of six a year going forward and identify marketing tactics to help. You might make use of bundles or subscriptions to incentivize greater frequency. If you sell business to business, you might focus on increasing the average number of seats licensed by a particular business by re-evaluating your bulk purchasing pricing to incentivize larger purchases.



THE RELATIVE RISKS OF THE FOUR APPROACHES

When we consider the four approaches in terms of risk, the top right quadrant (labeled 1 in the figure) is the riskiest because your learning business is investing time and money to create and promote new, unproven products to audiences with which you have no history and no experience.

The top left quadrant (labeled 2) is the next riskiest. Here you're dealing with products you know, but you're trying to present them to new audiences you don't have a relationship with.

The bottom right quadrant (labeled 3) is a bit less risky than quadrant 2 because, although you're investing in unknown products, you do have a relationship with the audiences you're targeting. Individuals in your current audiences have

presumably had positive experiences with your offerings in the past and will be inclined to try something new you have to offer.

Finally, the bottom left quadrant (labeled 4) is the least risky because you're working with audiences who know and hopefully trust you and with products that are already built and are known quantities.

Making Decisions About How to Grow

Even simplifying the approaches to the four encapsulated in the 2x2 matrix just covered, there are still myriad decisions to be made about how your learning business might grow. This points to the fundamental importance of identifying why you want to grow and making sure those reasons are understood and embraced by everyone involved in your growth efforts.

Learning business goals tie more or less directly to choices you have around whether to pursue growth through existing audiences and products or through new audiences and products. Imagine the scenario in which a periodic portfolio review reveals the underperformance of a foundational product, an online course that covers key concepts and research-backed practices in the field you serve. You determine from assessments that product quality is not the issue—the course is highly rated by learners, and you have significant anecdotal data showing the course contributes to on-the-job improvements for learners. So you want to grow use of this product. That seems like a reasonable desire. But why?

If you want to increase the use of that course primarily because it ties to your mission to improve the professionalism of individuals working in the field and thereby increase the outcomes for those served by those individuals, then the emphasis on impact could suggest certain tactics that wouldn't make as much sense if your goal were more tightly tied to increasing revenue to help shore up the learning business after a financially shaky year. While achieving greater use of that product will bring additional revenue and improve your reach, the emphasis on impact might lead you to consider offering the product at a deeply reduced rate (or even for free) to some segment of your audience or for some period of time. Those are options because you're clear on your why.

Consider another scenario. You've had past success with a mock exam and test prep materials to help professionals pass a core certification exam in the profession you serve. An analysis of e-mail inquiries and searches on your Web site reveal people with the certification are looking for other topics to help them advance in the profession. A goal of better responding to the needs of your learners seeking relevant, high-value offerings might point you to think about new continuing education products to support your current audience.

While there are often ideal approaches, there are always realistic approaches—meaning a learning business should balance its goals with its available resources and capacity. You may have data suggesting a significant opportunity related to developing a new product for a new audience, but, if that opportunity requires significant investments of time and money, and you don't have the money (whether through cash flow, reserves, or a willingness to secure outside financing) or the time (whether through freeing up a current staff person's calendar, hiring, or finding a consultant or contractor), you'll need to prioritize other opportunities that do fall within your available resources and capacity.

Similarly, decisions about which approach to take in a particular situation should be made with an accurate awareness of your learning business's strengths and weaknesses. If your team excels at product development but struggles with promotion, that would suggest an emphasis on new products over new audiences—at least unless or until you improve your team's marketing acumen.

Frameworks to Support Growth

Understanding the why of your growth, the three kinds of growth, and the four approaches to growth positions you well to review your portfolio and its performance intelligently and honestly, looking for where and how you could improve your learning business's reach, revenue, and impact.

We want to offer two frameworks to further guide you. One focuses on a larger frame than that of growth—it uses the frame of maturity—because growth happens in the context of the full learning business.

The second framework helps you move from a high-level view of growth into practical and tactical decisions about what the growth looks like.

THE TAGORAS LEARNING BUSINESS MATURITY MODEL

The Learning Business Maturity Model can help ensure growth is not only episodic and tied to specific initiatives but is part of the makeup of your organization. The ability to spot growth opportunities, translate the opportunity into specific ideas, and then execute is something a mature learning business can do because of its well-balanced attention to reality and opportunity.

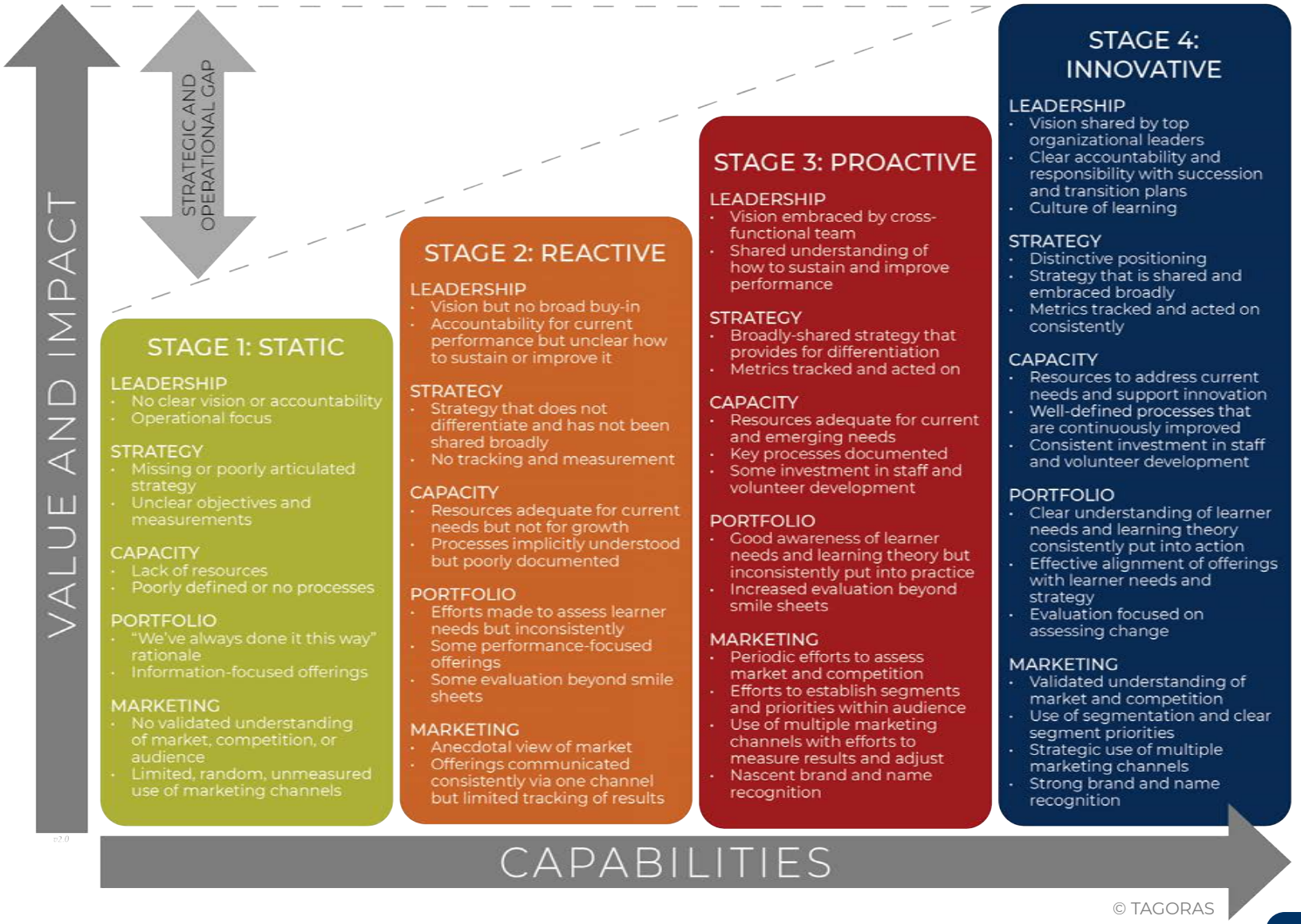
The model spans four stages of maturity and evaluates maturity in five domains we've found to be critical to the success of learning businesses: leadership, strategy, capacity, portfolio, and marketing. Learning businesses where growth activities are supported by all five domains are much more likely to achieve success and be able to maintain it over time, adjusting and course-correcting as needed.



The 2x2 matrix discussed earlier clearly aligns with two of the maturity model's five domains: portfolio (the products and services offered) and marketing (including not only promotion but also a fundamental understanding of the audiences served). Growth, however, will be most successful and sustainable when it's reinforced in all five domains—when it's embedded in strategy, when it's supported by strong leadership, and when it considers current and needed capacity.

To ground your ideas for growth, begin by understanding your learning business's maturity. As a companion to the Learning Business Maturity Model, we've developed an assessment and scoring tool that will help you and other stakeholders determine the current maturity of your learning business and make informed decisions about how to improve, including decisions about whether and how to pursue growth opportunities that align with your learning business's capabilities.

Learning Business Maturity Model™



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BENCHPREP'S LIFELONG LEARNING STRATEGY FRAMEWORK

The Lifelong Learning Strategy Framework was developed to help learning businesses identify areas of growth, whether through improving existing solutions or new offerings.

Underlying the framework is the idea that learning businesses can provide greater value by supporting the entire lifelong learning journey of the professions they serve—from pre-assessment stages like certification training and exam preparation to continuing education.

Learn more about the **Lifelong Learning Strategy Framework** and how it can help you create a roadmap to drive intelligent growth.

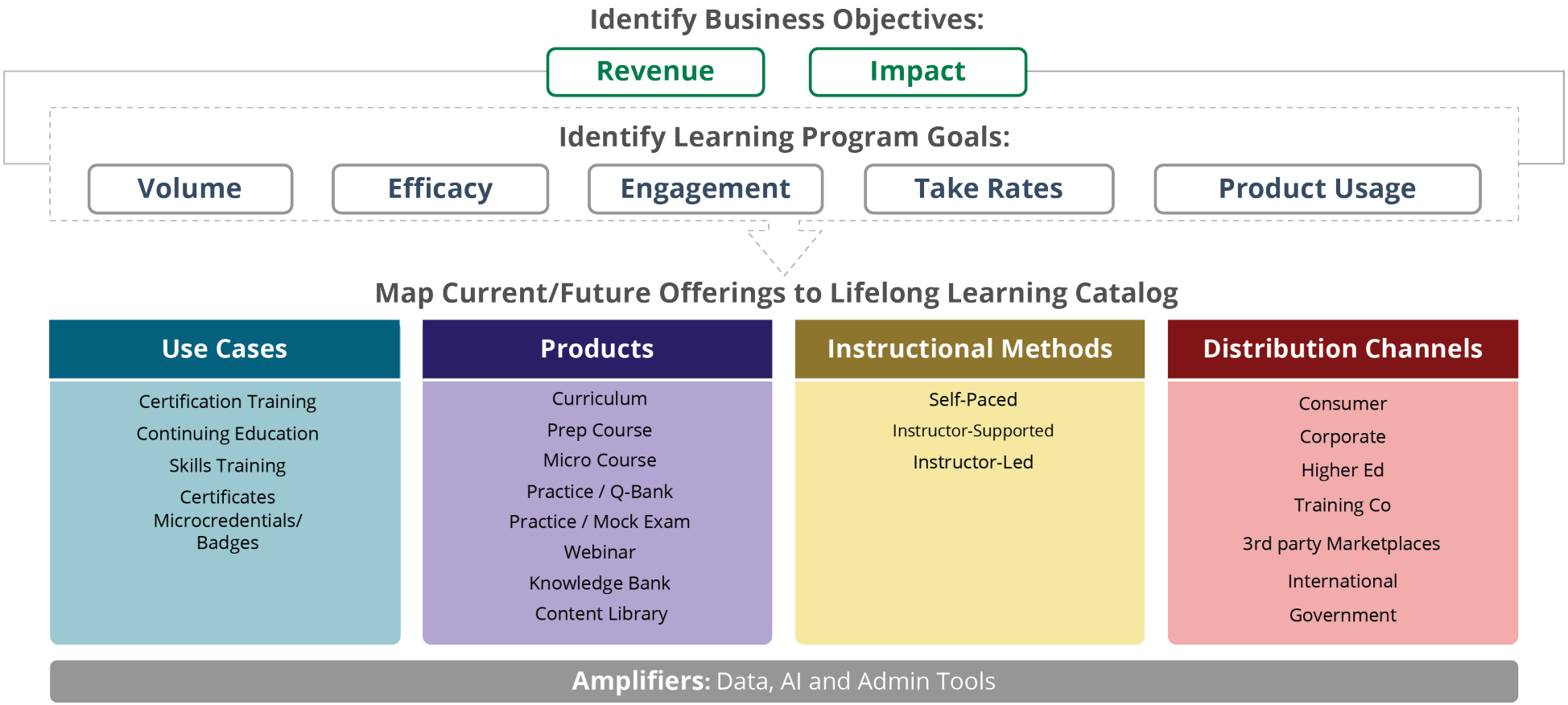
The framework encourages organizations to identify ideas for new use cases and products and to consider the potential of different instructional methods, such as self-paced online learning and synchronous instructor-led learning, and distribution channels that expand beyond direct-to-consumer and business-to-business sales. The framework also points to amplifiers, such as data and artificial intelligence, that might be used to speed or expand activities.

The best way to use the framework is through five steps:

- Step 1: Establish a fact base.
  Identify your business objectives and the learning program goals that support them. Then map your current offerings to the Lifelong Learning Catalog.
- Step 2: Inventory solutions.
  Identify solutions (either new or existing) that can drive growth. At this point, no idea is a bad idea. Make this list as comprehensive as possible, but make sure the solutions align to your broader goals and objectives.
- Step 3: Evaluate solutions.
  It's impractical to conduct an in-depth analysis on dozens of solutions, so it's time to narrow your list down to the top three based on the time to realization, the level of effort required, and the impact on growth.
- Step 4: Build an outline plan.
  Use bottom-up analysis to determine what can be achieved. Create a plan for how go-to-market teams will align to execute the solutions.
- Step 5: Execute and roll out.
  This is where the rubber meets the road. Find a strategic partner, not just a vendor, to help you with execution.

Your learning business can leverage this framework to translate your high-level ideas for growth into specific, tactical decisions about products, instructional methods, and distribution channels. The strategy framework worksheet will help walk you through this translation of ideas into a product roadmap.

Lifelong Learning Strategy Framework



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The Keys to Growth

There's not one, single key to unlocking growth. There are many ways your learning business can conceptualize and pursue growth. To help you determine ways that are most likely to be successful and sustainable, we offer a handful of recommendations:

- Tie growth to a core tenet of your learning business. Growth should center the mission, stakeholder needs or desires, the viability of your learning business, or some other fundamental raison d'être. Be clear about which fundamental goal is linked to any growth activity.
- For each growth activity, consider the interrelated goals of reach, revenue, and impact. While one of the three may be primary in a particular situation, avoid focusing your learning business narrowly on just one. Don't overemphasize growth in revenue or growth in enrollments. Instead, over time and across activities, work to balance growth in all three areas.
- Honestly assess your existing products and audiences and think about the possibility and relative risks of introducing new products or pursuing new audiences. Be aware of your current capabilities and resources.
- Leverage the Learning Business Maturity Model and its companion assessment to approach growth holistically, evaluating how leadership, strategy, capacity, marketing, and portfolio align to support your growth goals.
- Use the Lifelong Learning Strategy Framework and its companion worksheet to identify gaps (and therefore areas of opportunity) in your portfolio of offerings and to finetune your product roadmap and drive learner engagement.

While growth is a common goal for organizations of all types, learning businesses that invest time and energy in understanding why they might want to grow and in assessing different approaches and options will be best positioned to create successful and sustainable growth and to lead learning in the field, profession, or industry they serve. ⏵⏴

Blueprint for Success: Harnessing the Lifelong Learning Strategy Framework

by Ujjwal Gupta, co-founder and chief product officer, BenchPrep



In the dynamic realm of lifelong learning, learning businesses face the imperative to adapt and evolve. This is driven by the rapidly increasing demand for specialized skills and career advancement opportunities. The shift away from traditional educational pathways toward more dynamic and accessible learning models presents unique opportunities for growth and significant enhancements in the impacts of learning businesses.

At BenchPrep, we have spearheaded the digital learning transformation within the professional learning space for over a decade. Our collaborations with pioneering associations and credentialing bodies have placed us at the forefront of this evolution. As digital transformation has evolved from innovative practice to mainstream necessity, we have refined our strategies for success, which are encapsulated in our Lifelong Learning Strategy Framework (LLSF).

The LLSF assists organizations in identifying and aligning with their strategic goals. Understanding ***why*** adaptations or new strategies are necessary forms the foundation for sustainable growth, ensuring every initiative and resource contributes directly to overarching objectives.

Once goals are established, the next step is to define ***what*** needs to be done. The LLSF helps specify the growth strategies, activities, products, or offerings that bridge the gap between current capabilities and desired outcomes, ensuring strategic alignment with organizational goals.

The framework then provides a blueprint for ***how*** to effectively execute these strategies, tailored to each organization's structure and market position, to ensure feasibility and success.

From Vision to Reality: The Power of the Lifelong Learning Strategy Framework

Initially employed within our own product organization for strategic decision-making, the LLSF proved its worth and versatility. A prominent example of its external application came from a leading IT association that sought to revitalize their continuing education (CE) experience. Using the LLSF, they embarked on a transformative journey, starting with a clear definition of their primary objectives: increasing revenue, enhancing learner engagement, and expanding their learner base.

With these objectives as their guide, they explored various growth strategies, including entering new use cases such as certification or skills training; developing innovative products like preparatory courses, question banks, or practice exams; and experimenting with different instructional methods. Additionally, they considered new distribution channels including B2B partnerships, training companies, higher education institutions, and third-party marketplaces.

Faced with numerous opportunities, the association prioritized its top three solutions by assessing time to realization, required effort, and potential impact on growth. This detailed analysis helped them formulate a detailed outcome plan that outlined the necessary steps, resources, timelines, and key performance indicators (KPIs) for each phase of their strategy.

Determined to see their plans to fruition, the association staggered the launch of their new products across three phases over a five-year period. They engaged established partners to ensure smooth execution of their strategy, leading to impressive results. In the first phase alone, they saw a 20-percent increase in revenue, achieved a user satisfaction rating of 4.75 out of 5, doubled their learner count, and secured 15,000 renewals.

Over the next five years, the association experienced a fivefold increase in revenue, affirming the effectiveness of their strategic approach guided by the LLSF. Encouraged by these outcomes, they have recently initiated a fourth phase of development, and we eagerly anticipate the continued success of their innovative initiatives.

Empowering Learning Businesses

The Lifelong Learning Strategy Framework (LLSF) is designed to help businesses navigate the complex landscape of learning needs and market demands. It aids in the development of targeted programs that not only address specific skills gaps but also enhance the overall learner experience by integrating various stages of the learning journey into a cohesive educational pathway.

As the landscape for professional learning continues to evolve, the integration of strategic frameworks like the LLSF is crucial for organizations aiming to thrive. These frameworks provide a comprehensive roadmap for growth, ensuring that this growth is sustainable and aligned with the core mission of the organization. By fostering a strategic interplay of reach, revenue, and impact, BenchPrep and its partners are poised to transform the landscape of professional learning, equipping organizations to meet the challenges of today and tomorrow effectively.

About BenchPrep *sponsor of this executive briefing*

BenchPrep is an award-winning learning platform with a mission to transform traditional learning. Specializing in certification training, exam preparation, microcredentialing, and continuing education, we offer an interactive and personalized learning experience. We enable associations and credentialing bodies to grow their education programs and better support their learners throughout the lifelong learning journey.

BenchPrep is more than just a technology provider; we collaborate closely with organizations, helping to design and implement interactive online courses, and providing comprehensive project support alongside a versatile self-service admin portal for streamlined course management. BenchPrep's data capabilities unlock valuable insights so organizations can make better, more data-driven decisions on factors that affect course content, learner sentiment, and learner behavior.

Many of the world's leading associations and credentialing bodies trust BenchPrep to power their online learning programs, including AAMC, ASCM, CFA Institute, CompTIA, GMAC, HRCI, ISACA, NCBE, and more. More than 11 million learners have used BenchPrep to attain academic and professional success.

Visit www.benchprep.com to learn more. ▸◂

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About Leading Learning *publisher of this executive briefing*

Leading Learning (www.leadinglearning.com) provides a range of resources to help learning business professionals excel in the global market for lifelong learning, continuing education, and professional development.

Leading Learning resources include a podcast, Webinars, an e-newsletter, publications such as this executive briefing, and more. The goals for Leading Learning are to do the following:

- Raise awareness of the third sector of education and the critical role that learning businesses play in it.
- Help learning businesses increases the reach, revenue, and impact of their offerings.
- Support individual learning professionals in achieving high levels of performance in their work.

An initiative of Tagoras (www.tagoras.com), Leading Learning was co-founded by Jeff Cobb and Celisa Steele, who have each been working in the business of lifelong learning since the 1990s. They have worked for multiple learning technology companies and have built and sold a learning technology and online course production company of their own. For more than a decade (through Tagoras), they have consulted with a wide range of learning businesses to help them improve their performance. Last, but certainly not least, they are in the learning business themselves. ◗◖



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