



Revisiting Reach, Revenue, and Impact— Starting with Reach

Leading Learning Podcast
Transcript for Episode 472

Celisa Steele: [00:00:03] If you want to grow the reach, revenue, and impact of your learning business, you're in the right place. I'm Celisa Steele.

Jeff Cobb: [00:00:10] I'm Jeff Cobb, and this is the Leading Learning Podcast.

Celisa Steele: [00:00:16] Learning businesses need to consistently perform on three fronts: reaching the right people, generating revenue to sustain their work, and demonstrating real impact. None of those challenges are new—reach, revenue, and impact have, in fact, been central to how we think about learning businesses for a long time.

Jeff Cobb: [00:00:36] They have indeed. They're even part of the Tagoras tagline. But, while reach, revenue, and impact are familiar concepts, they're not always treated as connected—and that disconnect is where a lot of frustration shows up.

Celisa Steele: [00:00:49] Marketing feels harder than it used to, revenue goals feel more urgent, and impact is still challenging to measure in meaningful ways and for learning businesses to articulate clearly.

Jeff Cobb: [00:01:03] In this episode, we want to start a process of taking a renewed look at reach, revenue, and impact and why learning businesses so often struggle with them, and how those struggles tend to reinforce one another. We're going to break them down in detail, not just in this episode but in future episodes as well. But, today, we'll tee up the concepts and start digging deeply into reach and its relationship to the others.

Celisa Steele: [00:01:33] Let's reinforce why we think revisiting these themes of reach, revenue, and impact makes sense now. The main reason is that we see them as foundational. We see them as these pillars on which successful learning businesses are built.

Jeff Cobb: [00:01:49] Yes, they're in the Tagoras tagline for a reason. In fact, they were not the original Tagoras tagline. We came to use them as a tagline because we saw them being an issue so often. They are perennial challenges. When we step back and try to name what it is we see learning businesses wrestle with again and again, year over year, it's reach, revenue, and impact.

Celisa Steele: [00:02:13] These are not trends. These are, as you said, perennial challenges. That's why we want to revisit them. They're also especially top of mind because of some recent data.

Jeff Cobb: [00:02:26] That's right. This is clearly stuff that people are continuing to think about. In our 2026 strategic outlook survey data, revenue was a top strategic goal—more than half of respondents indicated that increasing revenue was either their number one strategic goal or their number two strategic goal.

Celisa Steele: [00:02:46] In that same survey data, we also saw support for the idea that capacity is often constrained, that often learning businesses feel like they don't have enough resources to do what they need or want to do, and that capacity constraints exist, especially around marketing and not having enough marketing resources, which ties very directly to the reach pillar.

Jeff Cobb: [00:03:11] We saw it some in the survey data, but we continually see this in working with clients and in our conversations with organizations: a weakness in measuring and, just as importantly, articulating and communicating the impact that's being made by the learning experiences that organizations are offering.

Celisa Steele: [00:03:33] Part of why we want to bring reach, revenue, and impact up again is because we're hearing about each of them, but we want to bring them up together because, not only are these perennial challenges, they are perennial *interrelated* challenges. We don't think that you can meaningfully address any one of these without also addressing the other two.

Jeff Cobb: [00:03:56] That said, we do think it's well worthwhile to go deep on each one of them and make sure you fully understand each of these pillars as we then start to draw the connections between them and how they function as a system and how learning businesses should approach their markets.

Celisa Steele: [00:04:15] We're going to dig in deeply on reach in the remainder of this episode. But, again, keep in mind that everything we're saying about reach has to be put into the frame with revenue and impact as well. We will revisit revenue and impact in a future episode.

Jeff Cobb: [00:04:32] And we'll probably keep repeating that throughout this episode anyway—we'll sound like a broken record. You will not forget that these concepts are interrelated, we promise.

Celisa Steele: [00:04:40] Maybe we should briefly recap what we mean by these words: *reach*, *revenue*, and *impact*. We throw them around a lot. There is a lot that is immediately understandable in them, but they also benefit from a little bit more explaining. Reach is about being able to connect with the right learners. And by "right," we mean not necessarily all possible learners—we mean having a certain clarity around who it is that can benefit from what you have to offer, who is it that you are trying to reach, and then how can you manage to connect with them.

Jeff Cobb: [00:05:20] Revenue is one result of that. If you're able to connect the right learners with the right offerings and charge appropriately, you are going to generate revenue. For most organizations, you're going to want that to be net positive revenue, even if you're a nonprofit, because you want your business to be sustainable. You want to be able to invest back into the

business and/or, if you're part of a larger organization like an association, for example, to invest back into other parts of the business.

Celisa Steele: [00:05:47] Reaching those right learners also speaks to your ability to have the impact that you desire. You may have a stellar course or conference or whatever experience it is that you're marketing to that learner, but, if they're not really the right learner, then they may not see that impact. They may not be able to improve in the way that you're hoping for. So, again, reach, revenue, and impact are tightly interrelated.

Jeff Cobb: [00:06:13] Now let's dive in more deeply with reach, the first one we always name, and talk about some of the challenges that we see around reach right now.

Celisa Steele: [00:06:26] For us, the key issue right now is attention.

Jeff Cobb: [00:06:31] This isn't just true for learning businesses; this is true in the world in general. Right now attention is one of our scarcest resources. We have so many demands on our attention. There are people who want to push information at us, people who want to extract data from us and be able to use that data in various ways. It can be difficult to navigate. It's become true that the competition for learning businesses is very often other learning providers. But often they're not the main competition. It's everything else that's competing for your learners' attention, which is going to influence whether they're even going to decide that they want to learn anything with you. They have too many other demands on their time and attention, and you may never be able to get them to engage with your learning experiences.

Celisa Steele: [00:07:25] This competition for attention has ratcheted up increasingly over recent years. It gets to why reach can feel harder today because some of the things that worked successfully for learning businesses even five years ago, certainly a decade ago, aren't as effective anymore. You take something like e-mail marketing that used to be pretty effective, pretty reliable, and now we have.... My inbox has become more and more stuffed. And so what used to work is maybe not working as well because of all those competing demands for attention that we all face.

Jeff Cobb: [00:08:09] You think about it, and five, ten years ago, doing Webinars for lead generation was standard stuff. Putting up a lead magnet for somebody to sign up for and then downloading, standard stuff. Obviously, people still do that, but none of that works anywhere near as well as it used to because everybody and their mother has a lead magnet these days. That said, attention is still your top-of-the-funnel territory. You have to get attention if you want anything to happen, so you can't ignore it.

Celisa Steele: [00:08:34] Because attention is what can lead to interest. This is getting into the AIDA model that we've talked about before. So you have attention (A), interest (I). D is desire—do they want what you're offering? And then A—hopefully you get to action. Are they going to register for that course? Are they going to download the research report that you have, whatever it is? But, if you don't have that first A (attention), you can't hope to move them through and get them to the point of action.

Jeff Cobb: [00:09:10] You need that first A before you'll get that fourth A. We'll talk about conversion some here in a little bit as well, but, as far as attention goes, the major prerequisite for attention at this point is trust. We hear this a lot: "You've got to build trust. You've got to be trusted. You've got to be the authority in your niche." It's true. Trust is the currency that allows attention to happen at all. So you have to step back, as any sort of business and certainly as a learning business, and think about "Are we building the trust that's going to earn us the attention of the learners who we want to serve?"

Celisa Steele: [00:09:47] You could get lucky with a super clever subject line or something like that. Maybe you get someone's attention for a split second.

Jeff Cobb: [00:09:57] There's so much cynicism around that stuff now.

Celisa Steele: [00:09:59] But, if you don't have something that's trustworthy, once they do tune in and decide to pay attention, then, boy, you've just squandered a lot there. What you need to make sure is that you do have trust when you're communicating. And to have that trust, you've got to think about, like you're saying, Jeff, what do people want to listen to us on? Why should they listen to us on particular topics? Where do we have deep expertise or authority? Make sure that you're communicating that and that knowledge, expertise, and credibility underlie how you're communicating.

Jeff Cobb: [00:10:34] It's a long-term project. It takes commitment. It takes intentionality. It takes persistence and investment. You've got to be willing to put in the time to build trust. It may take 472 podcast episodes to build trust with somebody for all we know.

Celisa Steele: [00:10:51] And so this idea of trust, the importance of trust, we coined a term in the report that we put out that goes along with some of that survey data we were quoting at the beginning: "Credibility Capital." These are the assets that you have that establish your trust.

Jeff Cobb: [00:11:12] It's a nice little turn of phrase, Credibility Capital. Every organization has this in one way or another. It is your value proposition, your unique selling proposition. For learning businesses, you may have standards; you may have credentials. If you're, say, a membership organization of some sort, possibly it's your ability to convene the right people at the right time and make things happen or your advocacy capabilities. These are all part of your Credibility Capital. Again, there's a degree of consciousness and intentionality—recognizing, identifying the things that are your Credibility Capital and aligning your learning offerings tightly with those. Because that's where you're going to stand out in the marketplace. That's where you're going to have trust. That's where you're going to have authority and have the best chance of standing out and connecting with your prospective learners.

Celisa Steele: [00:12:13] As part of trust—because we keep talking about trust here—part of that is having respect for the audiences that you are interacting with or hoping to interact with. And personalization is a big part of how you show respect. Don't send the e-mail about a particular course to everyone in your database. You need to be aware of which people in the database could benefit from it and are at the appropriate level to take that course. You need to be thinking about that, doing the due diligence on your part to make sure that you understand

who you're communicating with so that, when they do open that e-mail—if they do trust your name enough in their inbox to see it and open it—it's going to resonate with them. Because, if you manage to get them to open it, and we've got such limited attention, and it doesn't speak to them, and it doesn't say something of value, again, just a big opportunity squandered there.

Jeff Cobb: [00:13:17] That's a nice perspective on personalization. Because we tend to think of personalization from the standpoint of getting the right stuff in front of somebody, which it is. You want to do that. That's part of what you're using the data for. But you are also using that data as an engine of respect, as you're indicating, and making somebody feel like, in their interactions with you, you have their best interest in mind, and you're showing up with the things that are really meaningful to them.

Celisa Steele: [00:13:47] And too, with Credibility Capital, with establishing trust and being respectful, don't think purely about your formal education offerings and your course catalog alone.

Jeff Cobb: [00:14:06] This is an interesting aspect of reach that we haven't talked about enough. We've talked about it some in places. In my mind, it comes down to the distinction we've made before between learning and education—there is a difference between them. Education tends to be the formalized, structured experience. It tends to be represented by the types of products that go into a catalog and requires people who are going to design and develop and produce and market and sell. When we talk about being in the learning business, a lot of times that's where people's minds go immediately—to the catalog and to the learning products that you're going to sell. Of course, that's a small slice of how learning actually happens. Most learning isn't formal. It's in the relationships we build, the conversations we have, the volunteer opportunities we take, and just the...

Celisa Steele: [00:15:00] The podcasts we listen to.

Jeff Cobb: [00:15:01] The podcasts that we listen to. There are just so many ways that we're learning, in any given moment, in any given day. Those are opportunities to reach our audiences and to serve our audiences. They may or may not be monetizable—or at least immediately and directly monetizable—but they are the path to building trust. They are the path to representing the value that we want to represent to the audiences that we serve. A lot of learning businesses—in my mind, this applies particularly to, say, membership organizations that are trying to serve an identified base of members—need to step back and think about what are those informal opportunities that are represented by learning. Are we paying enough attention to those? Or is everything we're doing focused on the catalog concept? Because, if you're only focused on the catalog, then you're probably being too transactional. You're not really thinking about the longer-term, more nuanced relationship that you need to build with your audience to have the trust, to get the attention, to be able to fulfill the reach that you need to as a learning business.

Celisa Steele: [00:16:09] Silos can come into play here. If you happen to be in an association learning business where events happen under one umbrella and courses happen under another and then publications under yet another, it can be very segmented.

Jeff Cobb: [00:16:27] You stop seeing the connections between them.

Celisa Steele: [00:16:29] You'll have organizations where you'll have a chief content officer. And, if you broadly think about all that content that you have, all that Credibility Capital that you have, which is almost always has the possibility for learning built into it because that capital is about knowledge and expertise. There may be some organizational hurdles that have to be addressed in order to think the right way about reach in your organization.

Jeff Cobb: [00:17:06] We see increasingly that it does help to have somebody who has that kind of high-level responsibility and accountability for looking across the knowledge assets, the whole portfolio of experiences that an organization can provide. Shout out to Todd Slater at NIGP, the chief content officer there. He thinks about things that way. They've got their formal education portfolio, but the events, the publications, all of their interactions with their membership base and their prospective audience, he's attuned to all of that and where learning is happening all along the way. It's important to have that sort of perspective, that person. It's also a governance issue too, though. We see this more and more as we're going into organizations. We're having to pull together representatives from disparate committees or parts of the organization that aren't connecting the dots in the way they need to be for the organization to be delivering the learning value that it needs to that is only partially represented by a catalog, per se. But that requires everybody thinking more systemically, more about an ecosystem, and less about just a catalog.

Celisa Steele: [00:18:12] We're talking about reach. We've gotten into this idea of some silos and some divisions and mental blocks that might need to come down. There is a marketing aspect to this too. For us, there's always been a really interesting connection between learning and content marketing because content marketing is fundamentally about providing something that essentially helps whoever's receiving that content marketing. So they're beginning to learn something. They're beginning to see some value there. And, again, thinking about even the content marketing as a learning opportunity—I'm not sure enough organizations do that.

Jeff Cobb: [00:18:53] No, and they're not really connecting the dots from what they might do in terms of providing marketing content into, say, that catalog finally. Eventually, you do want to get people to that catalog or to that event because that's where you're going to be able to monetize, but you have to be thinking broadly about that. And, by the way, there's AI out there now. The way that we're now seeing individual learners engage with knowledge, content, and learning experiences, they're going to be doing it more through a chat interface than through a course in many instances. We're already seeing a lot of organizations think about that in terms of setting up the chat-type interfaces, the AI interfaces, into their knowledge and learning base. And making some of that public, so it essentially is a marketing mechanism while you're empowering and enabling people to learn from your Credibility Capital—to go back to that term—but then eventually reaching a point where there is a paywall, that you do have to pay something to get to the rest of it, whether that's becoming a member, a subscriber, or whatever the case might be.

Celisa Steele: [00:19:55] That's a very natural segue into the next point. We started off by saying that attention is the fundamental issue with reach in many learning businesses. You've got to get that attention if you're going to hope to have success with your reach. But you can't stop with the attention alone. You do ultimately have to get to a conversion of some sort, to the action, if we go back to the AIDA model.

Jeff Cobb: [00:20:20] Yes, getting from that first A to that fourth A and providing that value along the way, whether that's in the AI interface, the mini course, or whatever it is (however you're engaging learners), where you are developing that interest in what you have to offer, you're developing that desire, and ultimately getting them to that point of conversion.

Celisa Steele: [00:20:41] And that's usually where revenue...

Jeff Cobb: [00:20:43] That's where revenue comes in.

Celisa Steele: [00:20:44] Comes in. Back to the monetization part of this. Also it sets you up for the potential for impact. Because now you have a learner who's signed on to engage in a particular learning opportunity, which is then hopefully going to lead to that impact that you want to have.

Jeff Cobb: [00:21:05] And the impact is going to factor into the conversion. We're now at this point where you can't separate these things because they play into each other. But you're generally not going to convert somebody if they don't understand, can't see what the impact of paying you some money to go further is going to be. And that can take a lot of forms. Social proof is very valuable. Testimonials, case studies, examples of what others have gotten from engaging in your learning experiences. Those typically have to be there. We've talked about this concept of signaling before and how, with your education, you need to be signaling something out to the marketplace, which is typically that, if somebody participates in this learning experience, it's going to lead to X. And you want the learner to see that. You typically want the learner's employer to see that. But that signaling is all about communicating the impact that you're claiming and having evidence to substantiate that a learner is going to get it if they do commit to whatever learning experience you're putting in front of them.

Celisa Steele: [00:22:18] That's all part of making that argument for investment of further attention and time. You've had to get enough attention and time to even get to this point of trying to get them to conversion. That impact signaling is going to be a big part of someone saying, "Okay, yes, I'm willing to spend more time, more money to engage in this specific offering because I see the value for me." And, again, this gets back to that personalization piece—you've got to know who you're talking to enough that that message lands and lands appropriately.

Jeff Cobb: [00:22:52] We're at the point where we've been talking about reach for close to 25 minutes.

Celisa Steele: [00:22:58] We could go longer.

Jeff Cobb: [00:22:58] We're not proud or tired. If you know, you know—"Alice's Restaurant" reference there. We could go on and on. But we're already seeing that reach is so tightly connected to the other two concepts, revenue and impact, and so we're going to come back and talk about those more deeply in the future, but we thought it was worth dedicating some substantial time to that first R today.

Celisa Steele: [00:23:31] Reach, revenue, and impact aren't separate challenges for learning businesses—they're deeply connected. And yet we focused today on reach. But we'll be focusing on revenue and impact in the future, so stay tuned.

Jeff Cobb: [00:23:45] You can find show notes, a transcript, and related resources at leadinglearning.com/episode472.

Celisa Steele: [00:23:52] And, if you find the Leading Learning Podcast valuable, please consider sharing this episode with a colleague or co-worker who's wrestling with reach.

Jeff Cobb: [00:24:01] Thanks for listening—and we'll see you next time on the Leading Learning Podcast.

[music for this episode by Moarn]