

MohaLabs

Innovate & Transform

A Quick step by step Guide on

How to Build a Digital Knowledge Business

MEET THE AUTHOR

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Hello!

My name is Shrinivas Moharir, a Digital Business Growth Expert & the Founder @MohaLabs, a Digital Business Growth Consultancy aimed at helping Individuals, Professionals and Business owners to build and grow their Digital Business. I run an initiative called 'TopXpert' aimed at creating more Digital "Knowledge" Experts.

After working for 25 years in the Corporate Jungle, I decided to retire early from the 9 to 6 Job (at the age of 45) and started my own Consulting firm with a focus on helping Businesses with their Digital Business Models — specifically, developing and executing strategies to succeed in the Digital World.

Over the years, I have realised that Knowledge Experts need the right guidance and coaching to harness their Business Growth Potential and going Digital along with mixing Innovation techniques is the only way forward.

From working in Digital Programs during my corporate stint, to watching my own friends launch Digital Businesses of their own and trying a few digital ventures myself, I've learned the secrets of Building, Growing, and Scaling Digital Businesses.

Through my Business Coaching experience as well as New Learnings, I decided to create this guide for both aspiring and established Knowledge Experts looking to dominate the Digital Knowledge Business space.

When I'm not Consulting for Businesses, I focus my time on Digital Business Course creation Videos or read and write on Digital Business Models.

Rest of the time, I like to Travel or go for that long Walk!



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Introduction

Are you thinking of using your “Knowledge” and build a Digital Business Model around your Knowledge...A Digital Knowledge Business!!

It takes a lot of planning and diligence to Build a successful Digital Knowledge business. I have experienced this myself and have tried many different things.

I have now figured out what works and what doesn't work!!

At MohaLabs Digital Business Labs, one can find Workshops and Guidance to cover exactly these areas of Building, Growing and Scaling a Digital Knowledge Business.

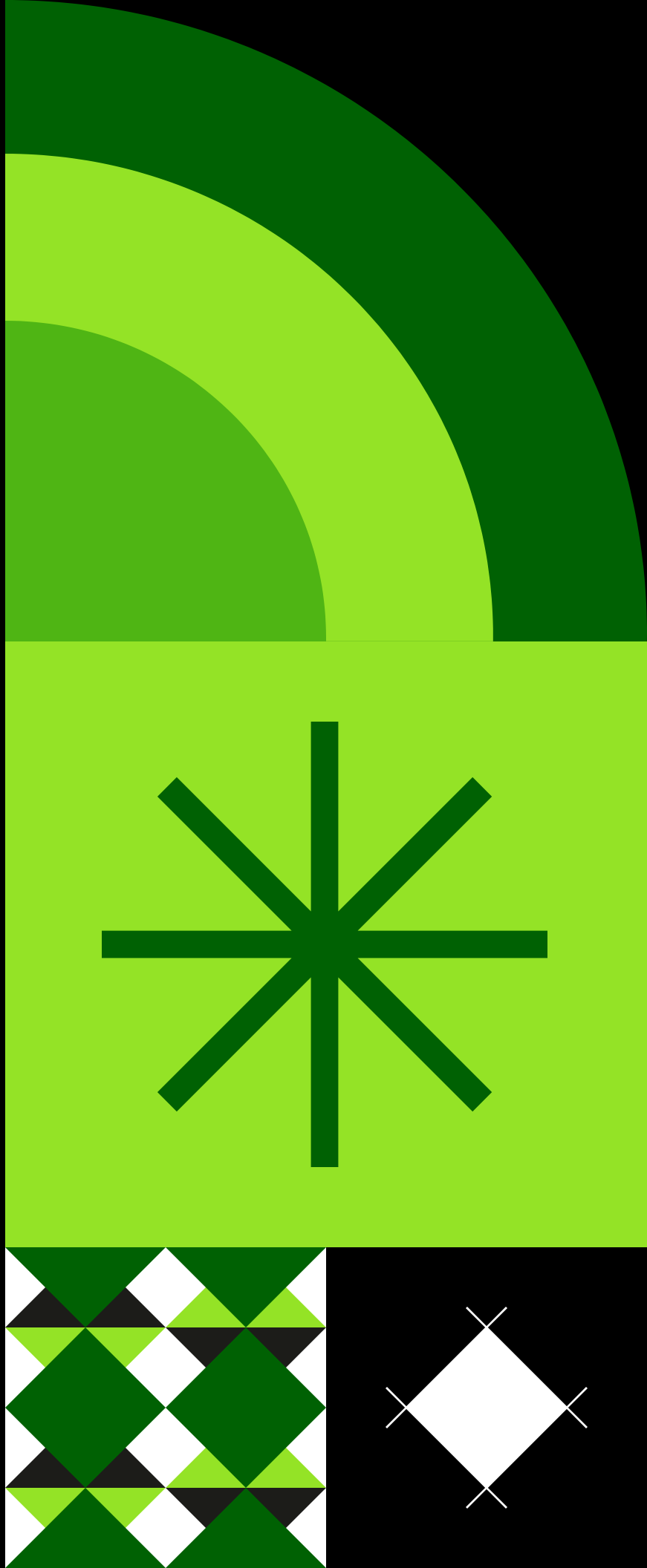
All this can be completed in just 8 Weeks or 60 Days with the Digital Business Growth Mastery Workshop at MohaLabs Digital Business Labs. You can register for this workshop on the website MohaLabs.com

I have created this quick 8 Steps guide on “How to build a Digital Knowledge Business”.

This guide will solve your problem of how to build and make it easy for you to understand the process.



How to Build a Successful Digital Knowledge Business in 8 Steps



What it is Digital Knowledge Business

When we use the term Knowledge Business, we're referring to charging customers or members for access to our knowledge. In the Knowledge Business, one is selling the Expertise to Clients who are willing to pay for it, because they want to know, learn or solve their problem.

The Digital Knowledge Business is all about using the power of the Digital medium to share your knowledge in all aspects of the Knowledge business - your brand, your visibility, your vision and mission, your solution, your sales & marketing, your payments, your customer service...all Digital with no or minimum of your physical involvement in the Knowledge Business offer.

Before you begin to brainstorm the design of the Digital Knowledge Business, you'll need to choose what to Sell using Digital ways. Your Solution. Is it of Value? Will Customers Pay?

This decision is a strategy within itself, as what you sell using Digital ways will have impact on key aspects such as:

- Digital Offer of your Product or Service
- Digital Presence
- Digital Channels
- Content & Digital Marketing
- Membership & Loyalty Programs

Who is your Customer / Member

Before we proceed let's understand, **How To Choose a Target Market?**

What is a Target Market?

You need to identify the people who really want or need what you're offering.

Targeting, or segmenting, these people means you'll be able to build your knowledge solution for the right audience, efficiently using your resources to impress and attract your potential customers.

To begin, you'll want to establish the need for your Expertise, focusing on what problem it can solve. It is not about what you know, it's important to know what others want from you and why, isn't it?

So, start with who. Who do you want to help? Then refine your target market by identifying who will need your Knowledge and Expertise.

This includes target demographics, audience type, and any other attributes associated with your target customer. If your business is brand new, you may want to look to your competitors to gain additional insights.

What is the problem you are solving

Do market research to understand problems or opportunities around your Knowledge or Expertise.

When you are brainstorming ideas for a Knowledge business, it's essential you reflect on problems in your own life. And look for solutions with that can be implemented using your Knowledge or Expertise.

Your Expert solution doesn't necessarily need to be a huge, complicated endeavor — it can be quite simple, yet exceptionally effective.

Step 1: Decide your Digital Knowledge Offer or Solution

Map your Digital Knowledge Offer to Customer Segments and Value Proposition.

Ideally, you're looking for a BIG problem that people are spending. Once you've done your research, you should have enough information to figure out what your exact Expert solution should be. Basically, it is whatever would successfully solve one of your audience's biggest problems (either better, easier, or cheaper than the other options they currently have).

Clarify your Unique Selling Proposition: Why is your solution superior to the alternatives? Craft your Value Proposition.

My tip here is to provide a solution using your knowledge or expertise to achieve a Goal or learn a Skill for your clients. Anyways you can also decide what's best suited in your Digital Knowledge solution offer.

To be successful in Business it's pivotal to have a Strategy & a Plan, and then launch well thought Digital Business. Part of this is having a Mission, Vision, Goals and Action Plans.

Start thinking of how to document this strategy in a document and stick to the Game Plan. Review it every year if required but don't make changes to your Mission and Vision, your goals and action plans can be aligned with the market reality. Include Popularity goals to keep a check on your Digital presence in terms of number of followers, subscribers, registered members. Also think of Monetization plan as to how you will generate income from your Knowledge offer.

Step 2: Learn the Skillsets & Toolsets

Develop the Digital Business Skillsets. It is Digital skills plus Business skills.

Going Digital is Simple but not Easy!

You will need to develop a minimum set of Digital skills to understand how to tap the opportunities Digital ecosystem provides.

Digital Business Skillsets include knowing and mastering skills on how to develop a Digital presence, how to use Digital Channels to market and grow your business and finally how to provide Digital offerings so that customers will pay for the convenience and value you are providing.

You need to basically think as to how will you share (in the Digital world) your knowledge (teaching or coaching), market your knowledge and brand (writing or publishing lots of content), selling to convert prospects to paid members (sales conversions) and keep your members engaged (memberships and loyalty programs).

Going Digital is also about taking advantage of plethora of Tools available in the Digital domain. These Tools will help in not only setting up your Digital Business quickly but also help you grow and scale smoothly with lot of productivity benefits and automation features with low cost of investment.

The sample list of areas where Tools will be used in the Digital Knowledge Business are:

- Creating website
- Creating Landing pages
- Email marketing
- Recording Videos, editing Videos, Video creation
- Writing, Editing and Publishing content
- Course creation, uploading and selling courses

Step 3: Validate your Knowledge Business Idea

In this step, you are going to test whether the Knowledge Business Idea will work before you start investing both time and money further into it. We need to test 3 main things in this validation step:

1. is there a real problem that needs attention to be solved or is there any market opportunity that needs to be tapped in the area around my Expertise or Knowledge.
2. Is the Solution or Digital Knowledge offer feasible and how will I deliver it?
3. Is the Solution appealing to the users from a price as well as value point of view and is it financially viable for me.

Step 4: Setup your Business

Many online businesses are started with just one team member (YOU!) and provide a service. These businesses require very little start up capital. You will need to bear the following initial expenses:

Registration & Legal fees, License/certification/trade organization fees, Bank fees, Accounting support, Taxes, Hardware (computer, microphone, camera, etc.), Software (Photoshop, Office, Publisher, Lightroom, etc.), Website domain, Website hosting, Payment gateways, Email service provider/ autoresponder, Customer relationship management (CRM) software, Cloud storage, Website design, Branding/logo design, Photo shoot, Advertising, Freelancers (design, copy writing, editing, photography, etc.), Training, Business coach and others as you may feel appropriate.

Most online businesses will NOT need to spend money in all of these different areas. Especially when you're first starting out, you may only really need to spend a little on your website.

Step 5: Build your Digital Offer and Digital Presence

Your Digital Offer - the Solution

Digital Knowledge Business Models use Digital Knowledge Offers in the form of - Online Courses, Coaching, Consulting, Workshops, Webinars and Membership Platforms as Digital Products or Digital Services to sell the Knowledge to Customers in need.

Digital Knowledge Business Models also use Blogs, Videos, Podcasts with relevant information to provide the information or content. In such a Business, the revenue will need to be generated through Affiliate marketing, Promoting others Products or Services and earning commissions. Or simply the aim could be to become a Digital Influencer, and create a big list of followers so that you can promote them some Value which they are willing to Pay and generate revenue by means of YouTube views or similar income generating tactics.

Digital Presence - Choose a great domain name and branding.

Your domain name will be a way for potential customers to find you and then come back to buy more. So keep it simple. Resist the urge to include difficult spellings or unknown acronyms.

The next step for starting a successful online business is to determine the look and feel of your brand. Branding is extremely important because it creates the first impression.

Once you've figured out what your business is all about, what your product is, your ideal customer, gotten legal aspects taken care of, and figured out how everything should look and feel, you're ready to make your first appearance.

In the world of online business, that means you need a website!

Once you are done with the website, there are multiple other ways to establish your Digital profile. Landing pages, creating Social media profiles and to start creating blogs, podcast and videos are

the way to establish that you have now arrived!!

Plus Sales and Marketing materials like brochures, free guides (like this guide), free courses, videos, articles and blogs will also start to building the Digital profile and presence.

Make sure you have your payment integrations working either on the website or course platform or simply have a way to collect money online.

Also start thinking of webinars, the live webinars. This is the stage you need to be starting to get comfortable with. You will need to understand how to do Live Webinars to sell your Digital Offers to prospects and also conduct them as live training or coaching session using live webinars.

Step 6: Create Digital Content

Decide your Content Strategy to start attracting customers.

So how do you get people to visit your site? Content!

By creating content, such as blog posts, videos, and other free resources, you can give your ideal customers a little something so they have a reason to visit (and then visit again), you can start to build a relationship with them, and you can show off what you have to offer.

Next we need to decide the main content of the Digital Knowledge Business..the real stuff.

1. What type of content you need to create for marketing? You will need to be comfortable with Digital Formats - Text, Audio, Video. You will need a mix of all these three formats.
2. What's the Content of your Digital Offer - Courses, Coaching & Digital Assets. You will need to start the heavy lifting work of content for all the Digital assets you will be using in your Digital Knowledge business. This is the most time consuming effort but worth it. This is the real stuff you have been waiting to sell and the real value customers are paying for.
3. How to use Text Formats - Blogs, Newsletter, Workbook, Book, PDF downloads, Worksheets.
4. How to use Audio & Video formats - Podcasts, Audio files, Video Files, YouTube.

Step 7: Grow using various Channels

Set up an online presence with social media.

In today's society, thanks to popularity of mobiles, the fastest way to get the word out is via social media. It's also a cost-effective option as it's free to use!

Popular social media platforms include:

1. Instagram
2. LinkedIn
3. Facebook
4. Pinterest
5. and Twitter - just to name a few

But whatever you choose, try and stick to only 2 which where you will find your potential buyers of your Digital Knowledge offer.

Social media marketing is a powerful component to driving online traffic because it allows you to directly engage with your customers. So while you drive traffic to your website (e.g. homepage, a specific landing page, or other web pages), you simultaneously build a community for your customers.

Another way to drive traffic is by keeping building your email newsletter list and leveraging email marketing to communicate to your customers.

On your website's homepage, you'll want to make sure customers have an option to enter their contact information to subscribe to your e-newsletter.

Collecting an email list is one task — the next is creating an eye-catching, value-adding newsletter. You can choose at what cadence you send emails, but we recommend scaling your cadence over time, ultimately aiming for a goal of at least one email newsletter per week.

Keep a schedule of when and what you will post. Add blogs, podcasts and video to keep sharing your Business updates as well as Knowledge related articles.

Tap into your connections.

This might seem like a simple step, but tapping into your network can create a ripple effect, expanding your brand awareness to new horizons.

When you're preparing to launch your online business, spread the news with your connections! This could be sharing by word- of-mouth, on social media (like LinkedIn), or sending an email to your family and friends.

Best part? Speaking to your connections won't cost you a penny.

Leveraging other influencers is another great way to create buzz around your products. This is called Influencer Marketing.

Step 8: Scale your Business

CREATE A BUZZ & SEE THE MAGIC UNFOLD!!

Your social media presence, email list, and website traffic are all on the rise. Now is the perfect time to create more buzz around your brand.

When creating these pieces of content to share, be sure to include:

Your brand name

Vision, mission and purpose

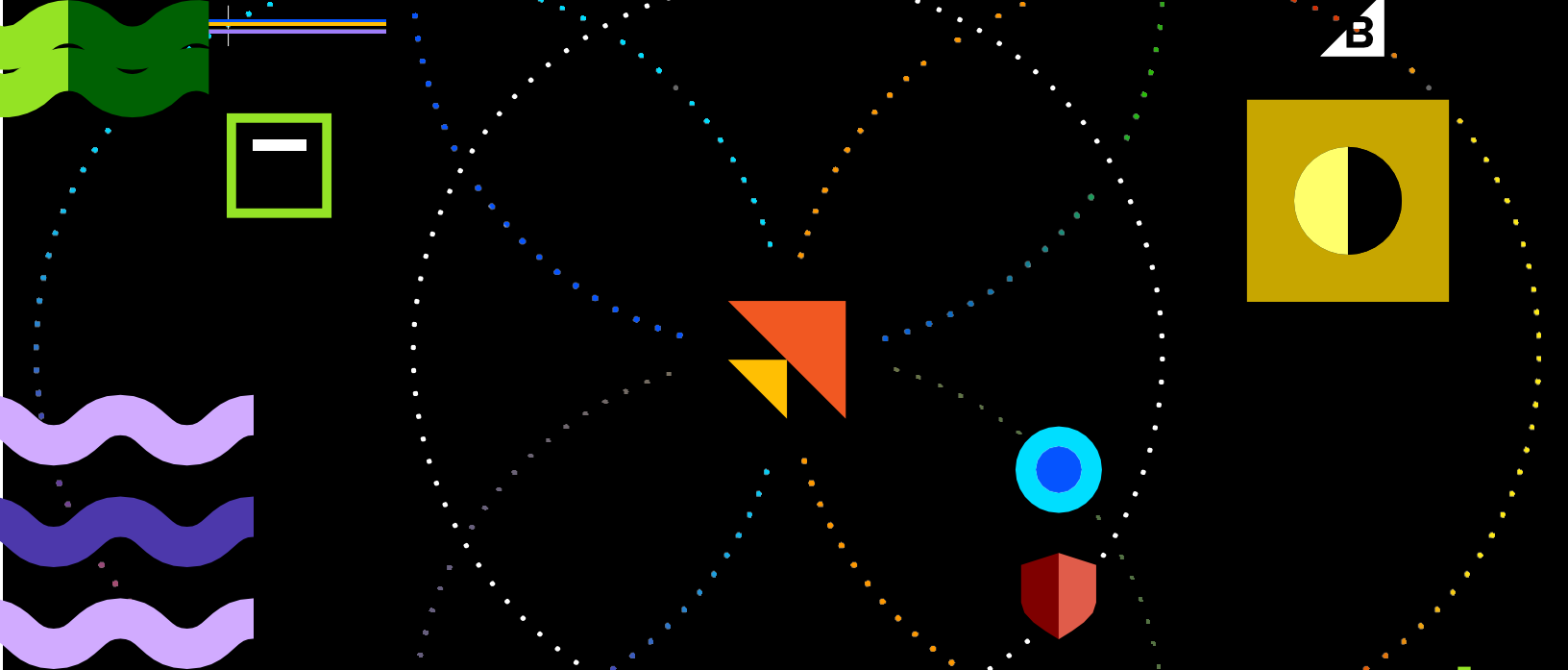
Whats the problem you are solving

Your Digital Knowledge offer

Where customers can find you (e.g. online location, upcoming event, website).

Keep scaling your Business using Automation and building Membership communities.

Scale New Heights!!!



Summary



In this quick guide, we've uncovered the steps to build a successful Digital Knowledge business.

At MohaLabs Digital Business Labs, we have you covered with Workshops and Guides.

For more information on how MohaLabs can power your business, and help start a Digital Knowledge Business of your own, begin with a FREE Course on [MohaLabs](#) website by clicking this link below.

[Digital Business Growth Model Course](#)

Or straight away enrol in the 8 weeks Digital Business Growth Mastery to launch the Digital Business with confidence by clicking on the link below.

[Digital Business Growth Mastery Workshop](#)

Now, will you be the next Knowledge Expert brand to make it big? A Digital TopXpert?