EBOOK

5 Data Insights to Boost Learning Business Performance

You've done your research and built the case to invest in a learning business, so it's smooth sailing ahead. Wait, not so fast. Like every other business, you've got stakeholders you're accountable to, performance goals to reach, and customers to delight. How can you determine if your learning business is resonating and on the right path for long-term success? To build a learning business that will be in-demand, reputable, and profitable, you must look closely at key data points in your learning platform. Unlocking these insights and putting the findings into action can lead to better learning engagement and boost your overall program performance. Read on to discover five critical data areas to drive effectiveness and growth.
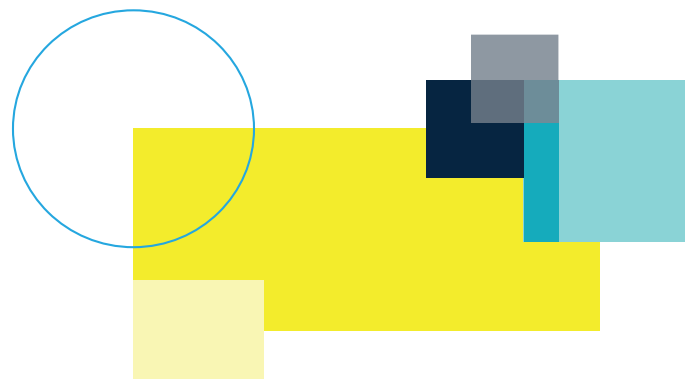
Content Engagement

Let's face it. If your content is not capturing your learners interest or enabling them to reach their learning objectives, your business will struggle to grow. To expand your learning business, you need new learners signing up, and compelling content is a prime motivator. In today's ever-changing business environment, learners crave a variety of content types along with relevant storylines. What content topics and types of learning assets (video, assessments, quizzes, etc.) have the most views? Which ones are most abandoned or least viewed? Do you have personalized learning pathways established to encourage self-directed learning? What content type is driving repeat learners?

KEY TAKEAWAY

Content is crucial to create a high-performing learning business. Monitor the content engagement insights from your platform and customer satisfaction surveys to better understand your learner's needs, plan for future learning resources, and create the right content strategy.

> Evaluating the engagement by content type helped pinpoint that repeat learners originated in learning paths, almost a 50% increase in engagement."
>
> — COGNITION 2020 Session Attendee

Badges and Certifications

What could be more motivating than completing a course and earning a badge or certification? Today's learners want to showcase their accomplishments and demonstrate their knowledge. Most people want to post news of their badges or certifications on their social channels or resume, giving learning businesses added visibility. Knowing which badges or certifications are earned and monitoring these trends over time can be a great indicator of learner engagement and growth potential.

- How many badges or rewards were issued, and in what content areas?
- How are they changing over time?
- How many are sharing the new badges through social media?

Consider looking at when learner credentials are expiring, how you can re-engage those learners to renew or advance their certifications, or what other topics/certifications they might be interested in pursuing in your program.

KEY TAKEAWAY

Badges and certifications offer your learners an incentive to complete coursework and may bring attention to your learning offerings. Monitoring the analytics behind these motivational tools can be a catalyst for growth.

3

Subscriptions and Revenue

Learning events like webinars, conferences, instructor-led training courses (virtual or in-person) offer a tremendous opportunity to bring in new learners and grow your membership base. Which events are getting high registration numbers and converting subscribers? What type of learning activity is driving the most revenue? For those with subscription-based revenue models, tracking renewal dates and having a communication plan to extend the subscription is pivotal for growth. Take a close look at what percentage renews and uncover any trends over time. Are there regional or industry variables? Do marketing communications lift interest or impact timely adoptions? Can you add a learner communications plan to alert your audience to discounts, approaching expirations, new or

related programs? One of the most important metrics to evaluate is the "why" when a subscription is not renewed.

KEY TAKEAWAY

Events represent a way to sustain a recurring revenue model. Find out which events bring in new subscribers and ensure you have a plan to promote and renew subscriptions.

4

Course Performance

Signing up for a learning course is a significant time commitment, so learner expectations are high. The course content must resonate, offer specific learning outcomes, and use modern instructional design techniques to address learner preferences. If learners fail to complete courses, you'll need to find out where in the course they've dropped off and why. Does the program require a refresh of content? Or is the learning activity not at the right level or not what was promoted? There can be many reasons why a learner stops engaging with a course; therefore, taking a close look at completion rates, course scores, and abandonment reasons is essential.

KEY TAKEAWAY

Your learning platform is a wealth of data around course performance. Uncover what is driving high-performance scores and course completions. Understand what content is contributing to course completions and what content may need a refresh.

5

Multi-tenancy Performance

Launching a learning business may involve partnering with resellers who can expand your reach into new markets. Acquiring new resellers, training them effectively, and evaluating their performance brings the opportunity to bolster your learning business.

KEY TAKEAWAY

Evaluate how resellers and strategic partners are utilizing your learning solutions and opportunities to grow your network of partners. Use insights from your learning program data to find new ways to collaborate with your partners, agents, and resellers to improve adoption and grow your learning business.

Customer Success Story

Helping businesses improve their culture by changing employee behavior is what VitalSmarts is all about. It offers award-winning course content to transform organizational performance. It needed a powerful eCommerce engine to license their corporate training services. VitalSmarts' previous platform was not suited to scale operationally and created friction with its customers. The company struggled to find learning technology that would be easy to manage and could provide clear indicators of success through gamification and other measures.

VitalSmarts turned to the Thought Industries platform and saw immediate success. Working with Thought Industries experts, they discovered new features to help propel growth. The new learning system provided visible course progress, course completion data, robust eCommerce, scalable B2B license management, and much more. VitalSmarts had a goal of achieving 200% growth in online and on-demand training revenue by the end of 2019. By August of that year, they had already achieved 220% growth.

> In addition to solving for [our primary] challenges, we also gained substantial capabilities with ecommerce, client-based reporting, highly configurable notifications and flexible permissions management."
>
> – Russ Rollins
> SR Director of Product Technology
> VitalSmart

About Thought Industries

Thought Industries provides the world's #1 software platform for customer learning management (CLM). CLM empowers businesses to create compelling learning experiences for customers, partners and professionals. These experiences help businesses grow revenue, increase customer loyalty, and ensure customer success across technology, manufacturing, healthcare and other industries with complex products and training requirements. Thought Industries was founded in 2014 around the core belief that online learning experiences should be modern, intuitive, engaging, and scalable. Headquartered in Boston, Thought Industries has offices across North America and Europe. For more information, visit thoughtindustries.com and follow us on LinkedIn and Twitter.

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