

Dr. Theresa Ashby and Laura Neubauer. Photo by Starla Fortunato

e-Learning Market Predicted to Rise to $325B by 2025

Kaleidoscope Media Services jumped on the e-learning opportunity with a self-funded digital creative agency specializing in building e-learning courses, digital academies, membership and community sites as well as other digital products.

Money and freedom. The American dream -- and the main reasons behind the success of so many independent businesses.

Achieving both isn't painless. If the business takes off, with each client, entrepreneurs find themselves working more and more at the cost of the freedom. If they end up with more freedom, they might also find themselves with empty wallets.

It doesn't have to be this way. With the right strategy, business scaling and some digital products, the sky, or rather, the world is the limit.

Entrepreneurs Dr. Theresa Ashby and Laura Neubauer know all about it. The business scaling and strategy experts saw the increased interest in e-learning, membership sites and online communities a few years ago. They also noticed investors putting their money into the field.

"We saw over time the trend that people were going to have to be more agile, take advantage of what technology has to offer, and start to digitize their work," Neubauer says.

According to Forbes, the worldwide e-learning market is predicted to be $325 billion in 2025, almost double from what it was in 2015. (there is more current data that states the industry will be over $4B by 2026)

Ashby and Neubauer pivoted their individual consulting experiences to 'follow the money.'

"We sat down and brainstormed; we knew we had some great synergies and a drive for this kind of work," Ashby says. "And we just came together, ready or not, and created something magnificent."

That something magnificent is Kaleidoscope Media Services, a self-funded digital creative agency launched in 2019 and specializes in building e-learning course, digital academies, membership and community sites as well as other digital products. This innovative pair can create digital products that help build your business for top line revenue, or even reduce expenses by eliminating repetitive activities.

"Our biggest mission is helping businesses sustain and scale through adding different types of digital products," says Ashby who's known as the 'stratologist' in the Kaleidoscope team for her experience in helping companies' growth.

"With my expertise of being a client experience expert, we can deliver both strategy and experiences for people to digitize themselves," says Neubauer, the 'creative entrepreneur' in the company.

For the most part, the Kaleidoscope Media Services team works with consultants, coaches, speakers and authors, sports training, and groups with specialized audiences. They collaborate with small businesses, solo entrepreneurs, and people who only have an idea for a venture.

They also see people close to retirement who are ready to exit their businesses and want to use their intellectual property to create an additional revenue stream for retirement or their legacy for the next generation.

Ashby and Neubauer take their clients through an established process from analyzing the business model, business plan and goals to scaling strategy, figuring out the most suitable digital product to production and marketing.

"Production becomes the 'wow' factor," Ashby says. "How is it going to 'wow' their participants? How is it going to engage their participants?"

A dream client? An overworked consultant with a ton of content that understands the world has changed.

Depending on the size of the project, the process takes about 90 days. The cost varies, but Ashby and Neubauer compare it to the cost of designing a website.

Kaleidoscope Media Services' clients have three options:

One is a do-it-yourself package that's become popular for the company in the last year. And is only offered a few select times of the year.

"Everything we do for our clients is taught in our workshop," Neubauer says. "You can leave after five weeks of the workshop and still have all the knowledge you need to do it yourself."

Ashby adds: "They have an opportunity to learn the material from a digital product and then we give them an opportunity to join Laura and I as we coach them through any questions and insight."

The other option is a hybrid model of doing it yourself with agency help -- or a full-service option the client can just hand over the materials and have Ashby and Neubauer create eve-

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rything for you.

Another aspect of the agency's work is creating online communities and membership sites, which Ashby and Neubauer prefer over Facebook groups. It's all about control, they say. Facebook has so much control, they can suddenly shut down a group while a separate site will always be in the client's control.

"We looooooove building communities because they are a place for like-minded people to come and have some amazing conversations, and amazing learning opportunities," Ashby says. "The 'social' addition of peer-to-peer learning is a natural progression in the online learning space."

"You're creating your audience, creating the energy and then you can develop projects and sell to this targeted audience," Neubauer says.

After just two years, Kaleidoscope Media Services became profitable in mid-2020. The pandemic was a factor of course as the world shifted its thinking on what can and cannot be done remotely. According to an elearningindustry.com article, "56 percent of companies are retooling their training programs, 62 percent of businesses affected by changes due to COVID-19 are spending more on training in 2021. There has been a 16 percent increase in virtual learning."

The statistics are hardly a surprise. The right digital product is a win-win for both sides – a source of income and cost-saving measures for the business that can deliver its best work every time.

For participants, it's a chance to save time and access expert knowledge at a more affordable price anytime, anywhere in the world. Then there's technology that continues creating new opportunities for everyone involved.

"We love what we do, we love our clients and we always tell people our mission is to help 100,000 businesses sustain and grow through adding digital products to their offerings," Ashby concludes. "For us, knowing that is our core of who we are and what we want to do, we're able to attract the clients that really need us." — By Magda Hernandez, California Business Journal

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