

2021

CONTENT ENTREPRENEUR  
BENCHMARK RESEARCH

the **tilt** 



# The Unconventionals

Content entrepreneurs are the people driving the creator economy ... but few truly understand them.

**Who are these content entrepreneurs?** What do they want from their businesses? Why do they see entrepreneurship as their ticket to financial and professional self-determination?

IN PARTNERSHIP WITH: ANN HANDLEY AND UNEMPLOYABLE

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Content entrepreneurs (CEs) make money by turning valuable and interesting content into revenue streams. Some are solopreneurs making a comfortable income based on sharing their unique expertise with a niche audience. Others are powering high-growth content ventures that employ many. All are part of a new movement of professionals pursuing work on their own terms.

In this benchmark study of over 1,400 respondents, we dig deeper into the minds, motivations, and aspirations of content entrepreneurs. What does it take to build a successful content business? What motivates the leap from traditional employment to independent creator? And how will this group of unconventional thinkers influence the future of work?

**You can't listen to a podcast, read an article, or scroll through a Twitter feed without seeing something about the creator economy. It's everywhere in business and marketing.**

The big technology companies are courting content creators to their platforms after years of neglect. And creators are finding new revenue streams for the content they create — through the Big Tech social platforms as well as through new upstarts. The future looks bright for these creators.

While this is all good news, very little research has been compiled about who these creators are. These are not people out for the “hustle.” They are serious entrepreneurs building niche audiences and then monetizing those audiences in multiple ways.

Enter the content entrepreneurs — a group of serious business owners who've found a new way to build a business. This is also the group that we believe is the backbone of the entire creator economy.

The research presented here is the first of its kind on content entrepreneurs — what we plan to be the first of many in-depth reports on this unique group of people.



**JOE PULIZZI**  
Founder, The Tilt

## Research Committee



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# Who Are Content Entrepreneurs?

The media invariably focuses on young influencers with viral hits on TikTok and YouTube — but it’s high time to debunk that stereotype. Content entrepreneurs span all age groups, industries, and channels. And for most, success isn’t based on a viral hit or even a massive audience.

There’s an army of creators quietly making a comfortable living by growing niche audiences:

- **Kristen Raney** is a gardener in Saskatchewan, Canada. Her expertise is helping followers grow vibrant gardens in unforgiving zone 3 climates.
- **Alessandra Torre** is a bestselling author who realized that her readers wanted to know more about her writing process and publishing strategies. Her blog, videos, and online courses (all branded under Alessandra Torre Ink) are a high-growth content venture.
- **John Lee Dumas** began his content journey with a podcast for entrepreneurs called *Entrepreneurs on Fire*. Over time, he has diversified to new

channels and revenue sources, amassing tens of millions in revenues and over one million monthly listeners.

Content entrepreneurs have a singular focus: growing their audience by filling a very specific informational need. And by doing this well, they can “monetize” (plain talk: make money from) that audience. Just don’t call them influencers; content entrepreneurs are *building businesses*.

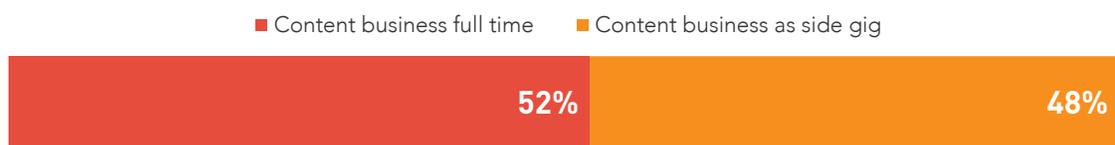
The Tilt set out to study this group to understand what defines them, how they grow their audiences and monetize content, and what they need to be successful.

## WHO DID WE STUDY?

### SURVEY RESPONDENTS BY GENERATION



### FULL-TIME VS. PART-TIME



Source: The Tilt | 2021

In our sample, CEs fully supporting themselves are most likely to be Gen X or Boomers. Of those entrepreneurs we surveyed, the split between full-time and part-time was roughly 50:50. Younger entrepreneurs were more likely to treat content creation as a side gig. And, not surprisingly, full-time CEs are significantly more likely to be financially successful.

Just one in four of those surveyed say they oversee a business that supports at least one person. The majority of CEs are aiming to move beyond part-time content creation. They say they want to become either solopreneurs who support only themselves full time (36%), or entrepreneurs who support a few people (42%).

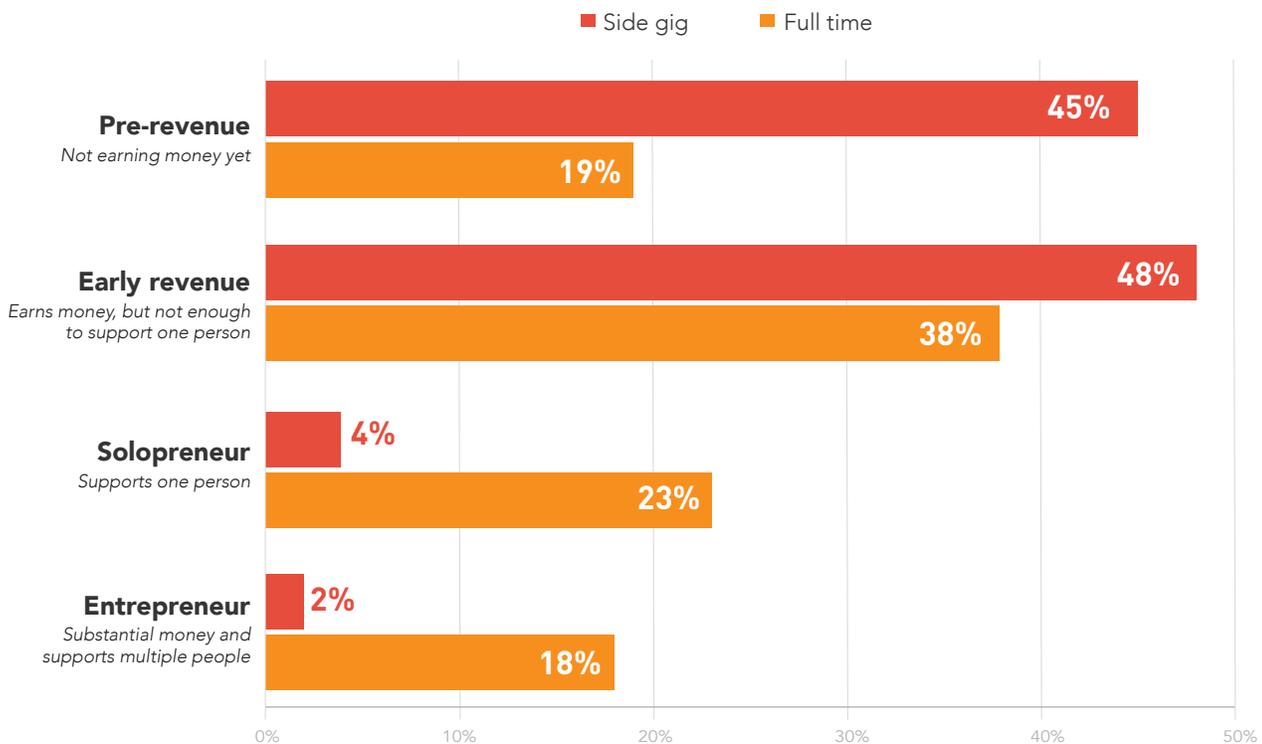
# \$10,000

**The median amount**

**full-time content entrepreneurs invest in their content business**

## FINANCIAL MATURITY

More than 40% of full-time content entrepreneurs are supporting at least one person



Q. Which of the following statements best describes your content business?

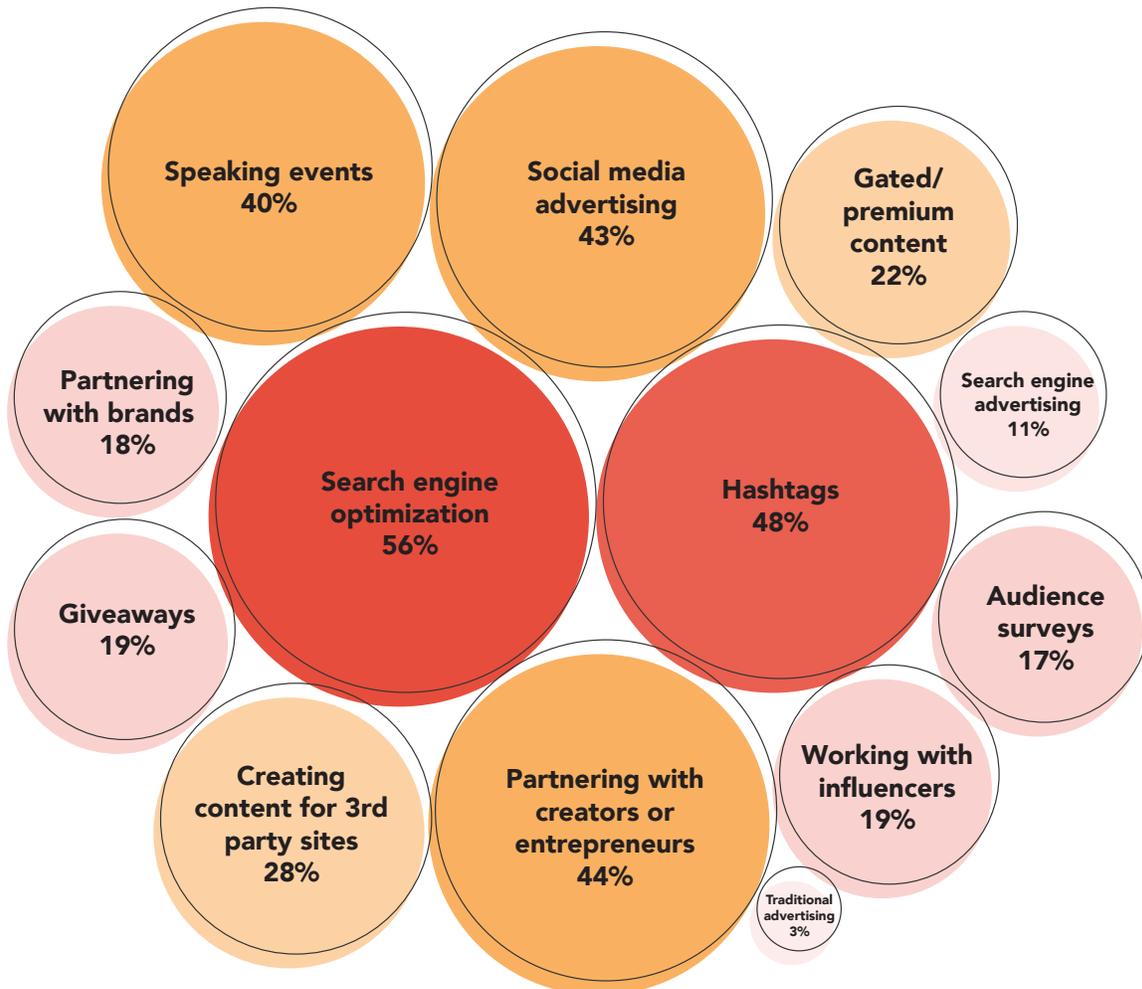
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How much do full-time content entrepreneurs invest in their businesses? The research says \$10,000 (median), and most (75%) are funding their content businesses through personal savings. Very few seek capital from angel investors or VCs.

To monetize content, there is no single revenue tactic used by the majority of content entrepreneurs; the most common are advertising/sponsored content, membership fees, online courses, events, and speaking fees.

## HOW DO CEs GROW THEIR AUDIENCE?

*SEO is the top tactic for content entrepreneurs*



Q. Aside from using social media generally, which of these tactics do you use to grow your audience?

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# Content Entrepreneurs Seek Freedom and Independence

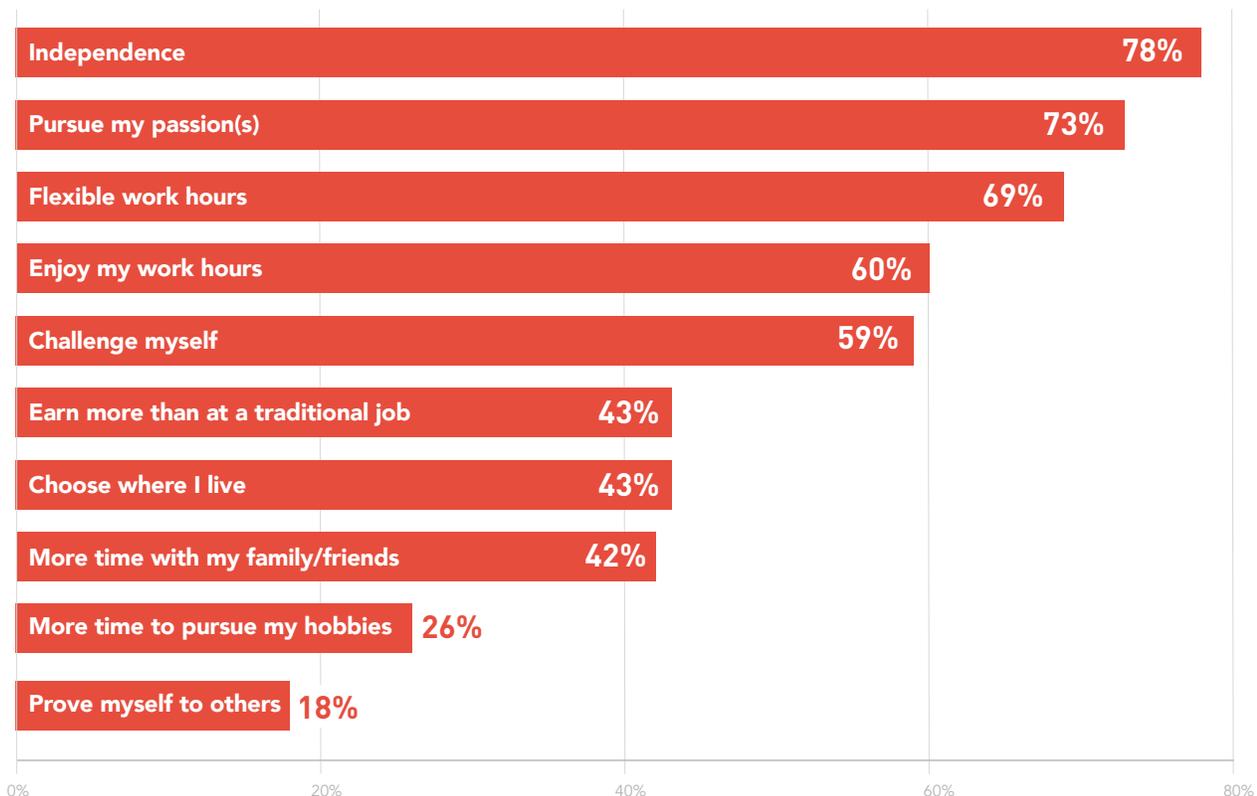
Many assume that content entrepreneurs are turning a hobby into a business, finding a way to pursue their passion while working. While this describes some, overwhelmingly content entrepreneurs are seeking *independence*: the ability to control their careers, how much they work, and for whom.

Survey takers just starting out as content entrepreneurs most often cite passion as a key driver, but with time and experience, the importance of passion falls away. For those who are financially supporting themselves or a larger team

with content, independence is the overwhelming priority, chosen by 86% of solopreneurs and 89% of micropreneurs (i.e., ventures supporting a small number of people). Successful CEs want to work on their own terms, at a time and place they determine.

## BENEFITS OF BEING A CONTENT ENTREPRENEUR

*Lifestyle issues overwhelmingly selected over traditional factors like compensation*



Q. What are the benefits of content entrepreneurship for you?

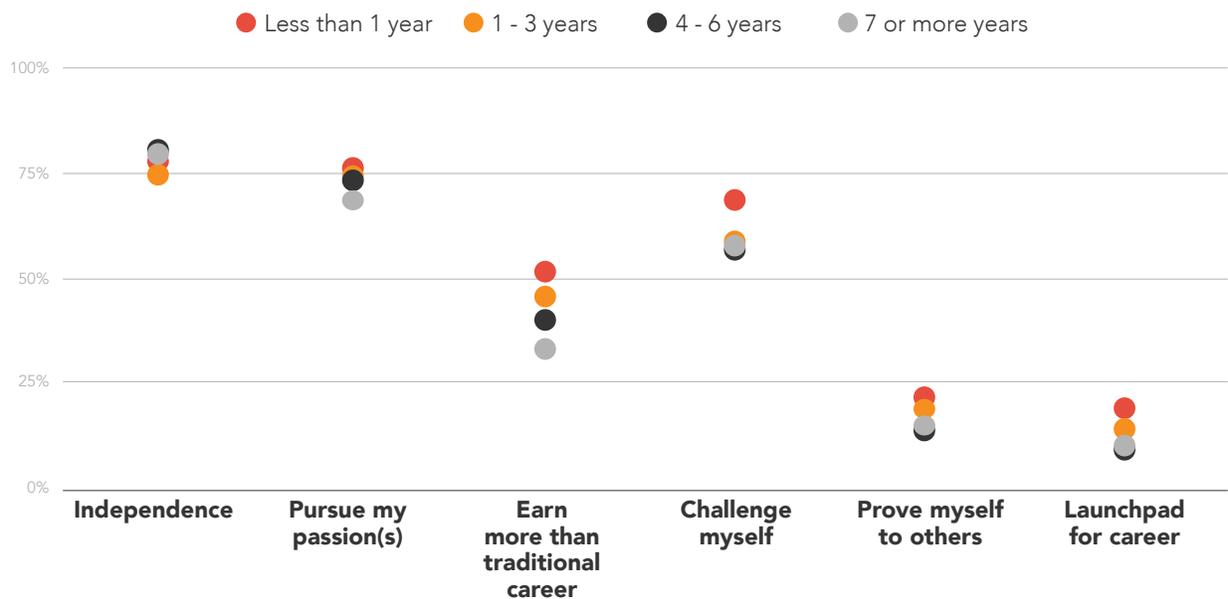
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I'M NOT SUITED TO WORK FOR A BOSS. I NEED TO BE THE BOSS. CONTENT HELPS ME CREATE CHANGE, SUPPORT PEOPLE, AND HAVE INFLUENCE ... ALL WITHOUT UTTERLY BORING BOARD MEETINGS WITH ANNOYING PEOPLE. AND I LOVE IT."

## BENEFITS OF BEING A CONTENT ENTREPRENEUR BY YEARS IN BUSINESS

*Independence a key benefit, no matter the number of years in business*



Q. What are the benefits of content entrepreneurship for you?

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Also compelling: Nearly nine in 10 of all content entrepreneurs agree they became content entrepreneurs “to achieve financial freedom on my own terms.”

While independence is the overwhelming priority, passion and “enjoying work hours” are also important for most CEs. They’re just not the No. 1 priority.

It’s not just career independence; the independence streak goes much deeper. For content entrepreneurs, independence applies to education, living situation, and work style. They are disowning the traditional pathways to success and building an entirely new model for professional work.

To what extent are these ideas informed by the pandemic? The disavowal of a traditional college education is part of a larger (but still nascent) movement away from expensive four-year degrees in favor of on-the-job training. In an analysis of the historical value of higher education, The Wall Street Journal shared, "Getting a college degree is no longer the only — or smartest — way to invest in human capital."<sup>1</sup>

In The Tilt survey, millennials were most likely to say a college degree isn't required

to succeed as a content entrepreneur; nine in 10 agreed. And if we focus on those entrepreneurs who have self-sustaining businesses (i.e., they financially support at least one individual), nearly nine in 10 say they became content entrepreneurs to achieve financial freedom on their own terms.

And the pandemic likely accelerated these trends. Of those who launched their business in the last year, 54% say their decision to launch was influenced by COVID-19.

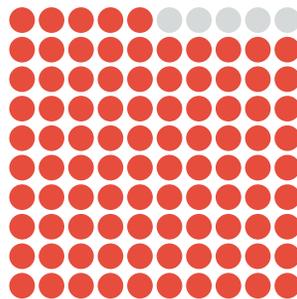
## CONTENT ENTREPRENEURS ARE FIERCE INDEPENDENTS

*"Do you think a college degree is required to succeed as a CE?"*



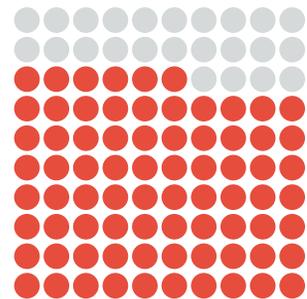
**85%** SAY "NO"

*"I can operate my content business anywhere with reliable internet."*



**95%** SAY "YES"

*"Once you've been a content entrepreneur, it's hard to go back to traditional work."*



**76%** SAY "YES"

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# Like any Successful Venture, Building a Content Business Requires Time and Discipline

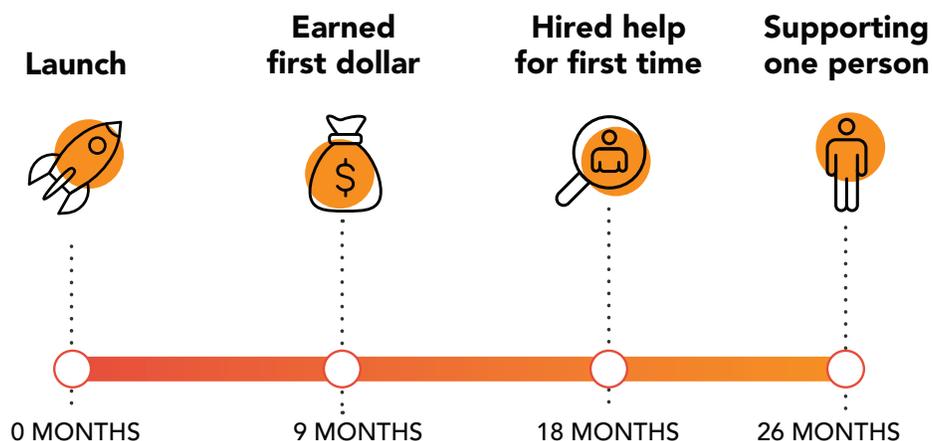
Many like to imagine successful content entrepreneurs hit it big quickly. The opposite is true. Building an audience, refining channel strategy, and choosing the right monetization tactics all take time and sustained effort (plus a few wrong turns).

Survey takers report they earned their first dollar after nine months. They hired help (in any form) after 18 months. And on average, they earned enough money to support one person after more than two years (26 months). This path to profitability and financial success for CEs is shorter than it is for typical small businesses. And most content entrepreneurs are not taking on debt to finance their ventures; just one in four report they've tapped credit cards or loans to fund their businesses.

While they may be known as content creators, CEs spend just 30% to 40% of their time creating content. The majority of their time is spent *running the business*, be it responding to social media comments, providing customer service, managing people, or — most importantly — overseeing monetization efforts. As one survey-taker explains, “Content creation is only half of the job. If you intend to create income, at least half of your time (if not more) must be spent on figuring out how to monetize your content. It's the most difficult part of the job.”

## HOW LONG DOES IT TAKE TO BUILD A SUCCESSFUL CONTENT BUSINESS?

*On average, CEs need 26 months from launch to supporting a single person from revenues*



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Strong content creation skills are table stakes; to be successful, CEs need strong business and technical skills. Looking only at those respondents who earn substantial money as CEs, the overwhelming priority for this group is learning how to grow their subscriber base, how to diversify revenue streams, and how to hire effectively to scale their businesses. In other words, successful content entrepreneurs are focused on the business, not on the creation.

For content entrepreneurs, there's no single path to financial success. On the question of which monetization tactic is most successful, no tactic garnered more than 16% of the votes. (Remember: We weren't asking what monetization tactics respondents use, but which is most successful.) Number one was online courses (16%), followed by advertising/

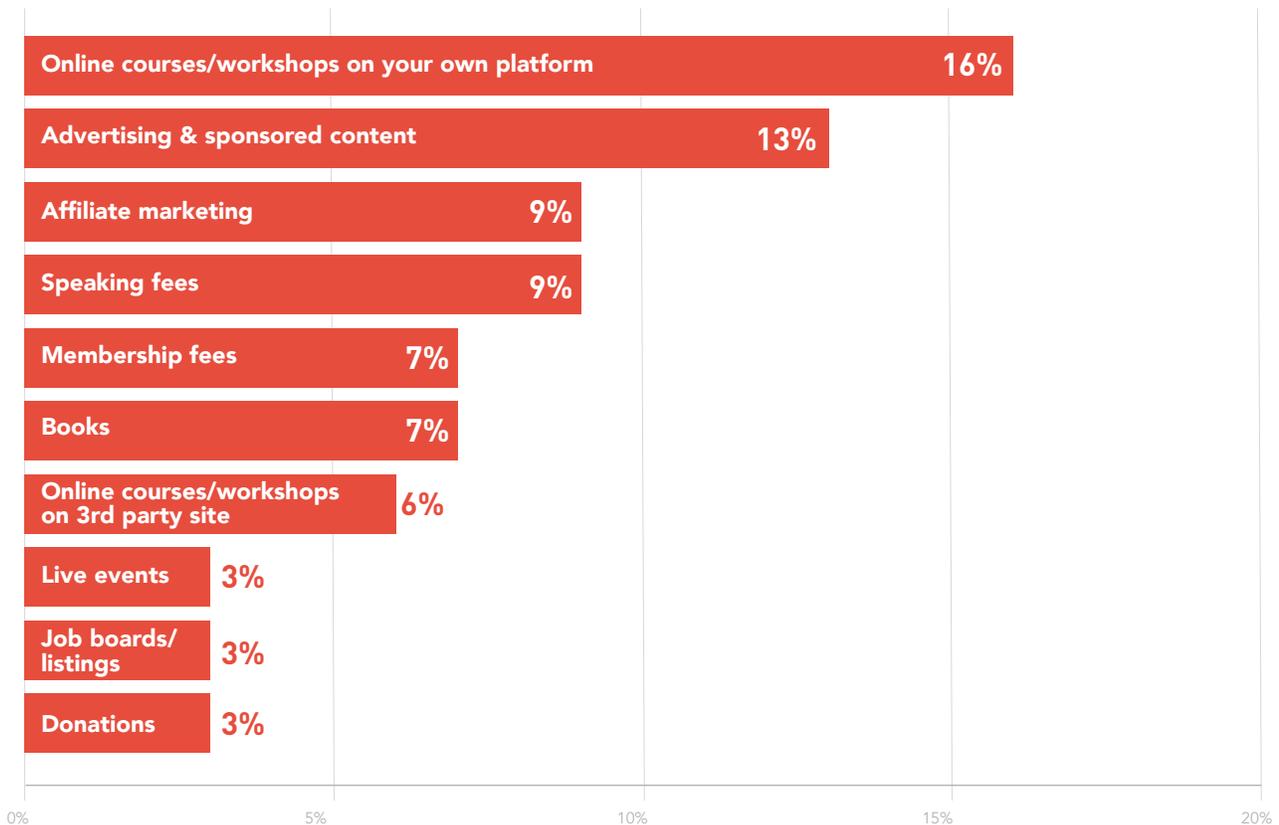
sponsored content (13%) and affiliate marketing (9%). This diversity can pose challenges because there's no established roadmap for success. One entrepreneur explains, "There's a misunderstanding about how hard it is to run a business and how difficult it can be to get traction in a market. I hate seeing people try to get started and spend a lot of money on high-ticket guru programs only to have to throw in the towel when they find out it isn't as easy as advertised."

The research shows, however, that successful content entrepreneurs are more likely to invest in multiple channels and diversify their revenue streams. Much like a traditional entrepreneur diversifies to make their business more resilient, content entrepreneurs should consider how to generate revenues from more than one channel or tactic.

**30%**  
Share of time CEs spend on content creation each week

## MOST PROFITABLE MONETIZATION CHANNELS

*No single monetization channel overwhelmingly dominates as most profitable, but online courses and advertising chosen most often*



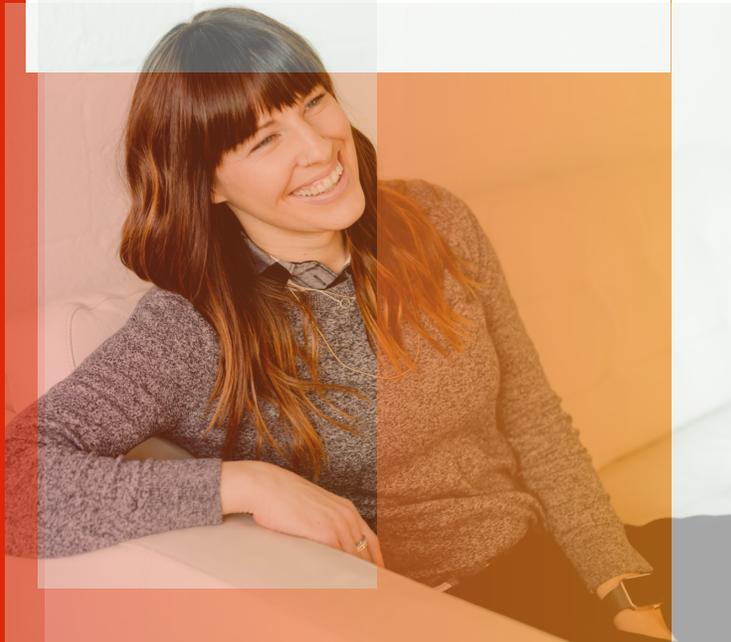
Q. Of those channels you use to monetize content, which one is most profitable?

Not showing those selected by fewer than 3%.

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PEOPLE THINK WE ARE GRUBBY, SLOVENLY GEEKS WHO LIVE IN THE BASEMENT, WRITING GIBBERISH NO ONE WILL READ. WHEN, IN FACT, WE ARE BUSINESS PEOPLE WHO KNOW HOW TO MAKE MONEY DOING SOMETHING WE LOVE.”

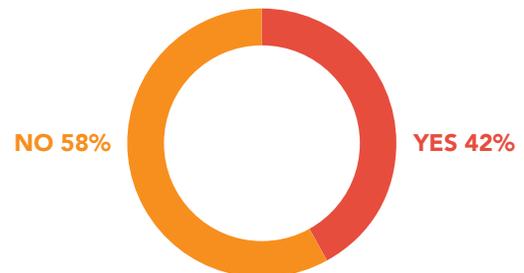


What this group often lacks is a vision of the venture as an entity apart from its creator. To develop a true business, an entrepreneur must consider how to grow the venture in reach, impact, and value such that it becomes a marketable asset in its own right. Many content entrepreneurs think the business cannot live without the “personality” of the founder. Building a personality-driven business means founders often have more difficulty stepping away and miss out on extracting the full value from the venture. Just 13% of those surveyed say they plan to eventually sell the business, and of those, fewer than half have done any kind of exit planning.

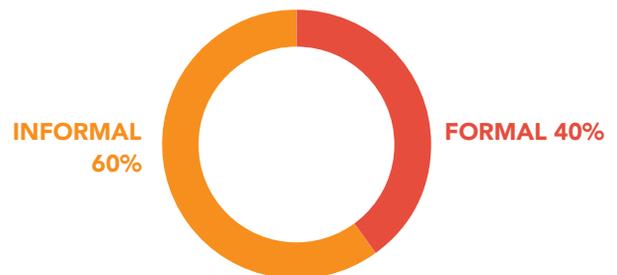
## EXIT PLANNING

*Most CEs who consider selling their businesses are not engaged in exit planning, a sign perhaps that many ventures are personality-driven*

### ENGAGED IN EXIT PLANNING?



### TYPE OF EXIT PLANNING



Graphs show responses for those who are considering selling their businesses. Q1: Have you ever done any exit planning (i.e., planning ahead about selling your business for profit or transferring ownership)?

Q2: Would you describe your exit planning as formal or informal? (Showing responses of those who are engaged in exit planning.)

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# Ditching the “Gig” Mindset

Many content entrepreneurs make money by publishing high quality content, but a smaller share run financially sustainable content businesses. For content entrepreneurs, shifting to *full-time entrepreneur* may be critical for long-term survival.

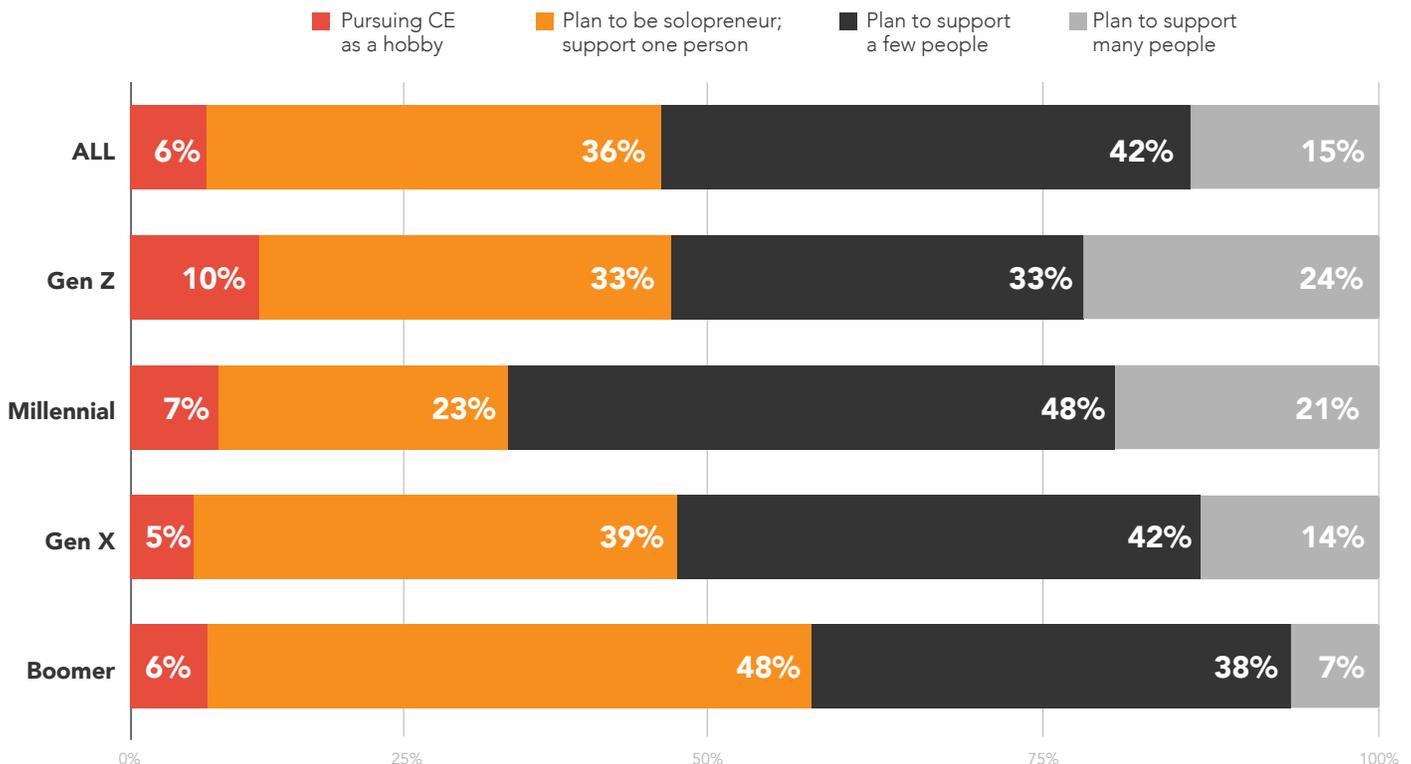
The vast majority of content entrepreneurs want to become financially self-sustaining. In total, 94% say they intend to support at least one person; just 6% report they are interested in building a “hobby” business. Achieving this, however, requires diligence and commitment.

The research clearly shows that the biggest business headwind for CEs is *time*; those who create content part-time struggle to build a business that can support them. Of those who work full-time in their

content businesses, 41% are supporting at least one person. Of those working part-time, just 6% can say the same. Let’s repeat that another way: Those who work in their content venture full-time are seven times more likely to financially support a single person or more, compared to those who treat their business as a side gig. This sharp difference between full-timers versus part-timers persists whether they have one year of experience as business owners or more than seven.

## LONG-TERM AMBITIONS FOR THE BUSINESS

Few aspire to build a business as a hobby; the largest portion plan to support a few people with their venture.



Q. Which of the following statements best describes your long-term ambitions/plans for your content business?

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PEOPLE THINK WE SPEND ALL OUR TIME CREATING CONTENT. NOPE. WE HAVE TO MARKET. SELL. CREATE EMAILS. MANAGE EMAILS. MANAGE SOCIAL MEDIA COMMENTS AND MESSAGES. MANAGE BRAND RELATIONSHIPS. WE WEAR SO MANY HATS, PEOPLE DON'T REALIZE WHAT A STRAIN IT CAN CAUSE. IT KEEPS US UP AT NIGHT. WE THINK ABOUT IT NONSTOP. THAT'S THE DOWNSIDE. YOUR BUSINESS LIVES WITH YOU IN YOUR MIND AND HEART."

## HOW MUCH DOES THE BUSINESS BRING IN?

*For many CEs, being an entrepreneur affords them a modestly comfortable living for doing something they find satisfying*

	GROSS REVENUES (MEDIAN)
Full time CEs (all)	\$50,000
Full time CEs with 4 or more years experience	\$100,000
Full time CEs with 7 or more years experience	\$125,000

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Some of the content entrepreneurs we surveyed make substantial, life-changing money from monetizing content, but for many, being a content entrepreneur affords them a modestly comfortable living for doing something they find satisfying. Median revenue for full-time CEs with four to six years' experience is \$100,000, and those with seven or more years' experience report grossing \$125,000 from their content businesses. (Median is a more accurate measure than mean in this case due to extremely highly compensated outliers.)

Those who work in their content venture full-time are

**7x**

more likely to support

at least one person

compared to those who treat their business as a side gig



# What Does It Take to Succeed as a Content Entrepreneur?

Some content entrepreneurs have been plying their trade for five years or more, and they've built sustainable, financially lucrative businesses. What sets these entrepreneurs apart from the rest?

Successful content entrepreneurs have often been at it for years, and over that time they've developed their skills not just as content creators but as business owners. Focusing on those people who have built sustainable businesses (i.e., those who say their business earns substantial money and supports more than one person):

1

## **They work on their content business full-time**

The research shows those who are invested full-time are more likely to be financially independent than those who treat it as a gig — and this makes sense. Growing a successful venture takes focus and discipline.

2

## **They're patient** Building a content business requires runway:

On average, CEs require two years to earn enough to support one person — a reminder that a content business requires commitment, and content entrepreneurs need savings, social support, and/or loans to sustain the business pre-revenue.

3

## **They focus on owned channels** More experienced CEs are

more likely to use channels they own without intermediaries (e.g., blogging, e-newsletters). There are tremendous advantages to owned, more controlled channels: First, these entrepreneurs also own the analytics and insights they can extract from their audiences. Second, they are not beholden to the whims and rule changes of large social and tech platforms (e.g., algorithm changes, arbitrary blocking, and withholding of data). Finally, without an intermediary, CEs can leverage new monetization strategies that offer more control as well as much healthier margins.

4

**They have a business mindset** They're focused on the financials and structure of the content business: how to monetize, how to diversify, how to build an asset rather than a cult of personality. And content creation isn't how they spend the majority of their time.

In the coming years, we expect content entrepreneurs — and creator economy players more generally — will find ways to exert even greater control over their relationships with their audiences. (And if anyone can do it, it's this group of unconventional thinkers.) Platforms like Facebook, LinkedIn, or TikTok mediate the relationship between creator and consumer, which can pose a risk to entrepreneurs who rely too heavily on these channels. Tech platforms can even use insights from the CE's audience to develop competing products and services. A new breed of CEs is disintermediating the relationship with their audience, finding ways to reach them directly rather than relying on third-party channels and ad revenues. They're taking "independence" to the next level.

As Amanda McLoughlin, creator and chief executive of the podcast collective Multitude, explains, "Audiences are powerful, and creators don't need anyone's permission to build one of their own or to ask them for support. As media companies continue to consolidate, our relationship with our audience and the autonomy of owning our work are more valuable than ever."<sup>2</sup>

People often refer to successful CEs as creatives or creators, and lump them in with the "passion economy" or "creator economy." We believe content entrepreneurs are the most powerful engine fueling growth and change within the creator economy movement, and they've only just begun.

At The Tilt, we want to help transition people from *successful content creator* to *successful content entrepreneur*. This means building key skills in sales, monetization, and channel management (among many others). Our goal is to support a mindset shift from content creator to entrepreneur and, in doing so, shorten the time it takes to become self-sustaining. We aim to empower this group of unconventional, independent disruptors.



AUDIENCES ARE POWERFUL, AND CREATORS DON'T NEED ANYONE'S PERMISSION TO BUILD ONE OF THEIR OWN OR TO ASK THEM FOR SUPPORT. AS MEDIA COMPANIES CONTINUE TO CONSOLIDATE, OUR RELATIONSHIP WITH OUR AUDIENCE AND THE AUTONOMY OF OWNING OUR WORK ARE MORE VALUABLE THAN EVER."<sup>2</sup>

— AMANDA MCGLOUGHLIN  
CREATOR & CHIEF EXECUTIVE OF THE PODCAST COLLECTIVE, MULTITUDE



**Are you interested in becoming a successful content entrepreneur?**

The Tilt newsletter was created to help. It is packed with profiles, how-tos and more, delivered FREE twice a week. **Subscribe now at [thetilt.com](https://thetilt.com)!**

## Methodology:

The Unconventionals is published by The Tilt, in partnership with Ann Handley and Unemployable.

The survey was fielded from April to May 2021 by an independent research firm. In total, 1,404 people completed the survey; of those, 934 are currently content entrepreneurs and 470 hope to become content entrepreneurs in the future. Survey results are not weighted.

### GENDER

Female	55%
Male	44%
Nonbinary	1%

### GENERATIONS

Generation Z	5%
Millennial	32%
Generation X	40%
Boomer	23%

### INDUSTRIES (TOP 10)

Business	19%
Marketing	16%
Education	11%
Health & Fitness	9%
Lifestyle	7%
Arts, Crafts, DIY	3%
Entertainment	3%
Science & Tech	3%
Travel & Events	3%
Cooking & Food	2%

### YEARS SINCE CONTENT BUSINESS LAUNCH

Less than 1 year	30%
1 - 3 years	32%
4 - 6 years	16%
7 or more years	22%

### RESEARCH COMMITTEE:

**Joe Pulizzi** is the founder of the The Tilt and the Content Marketing Institute, and the Amazon bestselling author of Content Inc.

**Ann Handley** is a *Wall Street Journal* bestselling author, publisher of the Total Annarchy newsletter, and Chief Content Officer of MarketingProfs.

**Brian Clark** is a serial digital entrepreneur and the founder Copyblogger, Unemployable, and Further.

### NOTES:

<sup>1</sup> The Wall Street Journal: "The \$2 Trillion Question: How to Spend on Education for the Future," Nov. 12, 2020.

<sup>2</sup> WSJ Noted: "Our Podcast Audience Got Us Through the Pandemic," June 1, 2021.

 **ANN HANDLEY**

 **UNEMPLOYABLE**

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