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Turn Your Docs Site into a Moneymaker

by **Janet Wagner** on February 7, 2024   •   9 min read

Before plunging into another hectic new year, many tech organizations take the opportunity to review their digital assets and knowledge products. Assessing API documentation is especially important to ensure it remains relevant and current.

But did you know keeping your API docs in good shape can also help you earn more revenue? You can make your documentation work for you by encouraging potential users to invest in your API and existing customers to delve deeper into what your API offers.

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Stoplight to Join SmartBear!

As a part of SmartBear, we are excited to offer a world-class API solution for all developers' needs.

This blog post outlines the users you should target for monetization through your API documentation. It also explores the different approaches needed for potential, and existing users, to further engage with this invaluable asset, paving the way for increased revenue.

Who Are Your Paying Customers?

Any attempt to boost API monetization needs to start with clarity about who will pay for services. Sometimes an executive is in charge of purchasing decisions. Most of the time, however, a technical team will have the authority to make purchasing decisions themselves, or at least be able to recommend what to buy to a company executive or product team.

You may already have marketing materials that appeal to a product team, but do you have resources to appeal to technical decision-makers? When developers evaluate an API, they try to figure out if the developer experience will be good, bad, or somewhere in between. This investigation into developer experience involves asking key questions, such as:

- Is there a straightforward self-serve signup process and free trial for the API?
- Is there community support on the provider's website or external sites like Stack Overflow or GitHub?
- How easy is asking a technical question about the API and getting a helpful answer?
- How clear and comprehensive is the API documentation?
- Are the API docs easy to navigate and have clear indexing and linking among resources?
- Is there support for the languages and frameworks I use—like SDKs, code samples, and "getting started" guides?

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You don't typically see these kinds of questions addressed by marketing materials! And developer experience is just one of the considerations technical decision-makers look at when evaluating an API. They also need to ensure the API meets their project requirements and is relatively easy to implement.

An easy-to-use API is a huge selling point for technical team members with purchasing power, which is why API documentation can drive purchasing decisions.

Good Documentation Connects New Users to Your API Product

First things first—API docs are not marketing materials. Developers generally hate blatant marketing pitches, and they mistrust words like "easy" and "instant." When developers think your API docs are nothing more than marketing content, they will likely look to a competitor who provides documentation with substance.

Developers move quickly past testimonials and case studies, jumping right into how the API works. And to find that out, they'll read the documentation first. No developer or development team will start spending money on an API without learning the technical details that show if the product will work for them.

That said, you can still apply plenty of standard marketing principles to get the most monetization potential from your external-facing API docs.

Be consistent

Developers appreciate consistency, particularly regarding APIs and their documentation. Use AI to ensure consistent documentation, automatically generating API docs and offering suggestions on fixing holes in existing documentation.

Consider creating reusable modular
documentation with a directory structure so the
API team can save items like images, code
samples, and procedures in one place. The team
can then link these items directly to
documentation markdown files, making them easy
to find, update, and reuse. Developers will
succeed more with your API if they consistently
find what they need in your documentation.

Make documentation accessible

The greater the number of developers who use
your API product, the more opportunities you
have to earn revenue from it. Your potential users
should be able to access and quickly grasp your
external API documentation.

Start by making sure the API docs are jargon-free
and include resources like diagrams, concept
explanations, and glossaries to give users a better
understanding of the API.

Also, some potential API users may have a
disability, so create your docs with accessible
components like labels and alt text for screen
readers. If your API docs follow ADA accessibility
requirements, these users will encounter fewer
barriers to access.

Exceed user expectations

Offering no-frills documents may work fine for
internal API users, but external API users need a
lot more to get hooked! Make sure your
documentation is comprehensive, with advanced
features like:

- **Use cases:** Use these to explain what the
  API can do in different verticals or
  environments.
- **A sandbox:** Give developers an API sandbox
  so they can test the API.

- **Language-specific code samples:** Provide code samples to help developers get up and running quickly.
- **SDKs:** Authentication tends to challenge developers when getting started with an API. Offer SDKs that help simplify authentication.
- **Interactive documentation:** Let potential users see what the API can do without leaving their browser.

Make developers feel welcome by giving them far more than the basic documentation. And when your documentation exceeds expectations, word will get around. Developers talk!

Understand your customers

Developers need more than a "we can't wait to see what you build!" message. Do better by providing tailored guidance and inspiring them with documentation relating to their specific business verticals or tech stacks.

Offer guides to show you understand what developers need and tutorials to help them solve their problems. Similarly, the content of your documentation should show potential customers you're cognizant of their needs and that your API can meet them. Your API docs should speak to developers and technical product teams, not sales or finance teams.

So now that you know some of the marketing principles you could apply to your documentation, what marketing tactics should you be wary of?

- **Focus on functionality, not selling the results:** Developers are generally skeptical about claims like "increase sales revenue by 20%" or "shorten your CI/CD release cycle by half." They're far more likely to be convinced by tangible aspects like code samples and technical demos.

- **Encourage developers to make up their own minds:** Developers will try to find out for themselves if your API product is right for them before talking to your technical support or sales team. So provide self-serve documentation that appeals to the hacker mindset, making it easy for them to figure things out independently.

- **Avoid aggressive CTAs:** The best documentation lets developers see the code in action, enabling them to build a free demo app or simple integration easily. If you push potential customers with overly salesy techniques, they may balk and leave.

By applying these marketing principles to your documentation, growth in your new API users will soon follow. But an even bigger boost to your bottom line can come from encouraging existing users to do more with your API.

Advanced Documentation Inspires Developers to Delve Deeper

It costs far more to find new customers than to keep the current ones. It also makes more financial sense to encourage the latter group to spend more. To that end, does your documentation support developers after they initially integrate with your API?

Resources like "getting started" guides are invaluable to new API consumers but not to those already using it. So think about how you can expand your docs to encourage those already using your API to invest more.

Ask existing customers what they think

One way to boost revenue from your API is to ask existing customers for their feedback. What do they think of your API? What (else) would they like

to see in your API documentation? Investing in customer relationships is a great way to learn what your user base values and would pay more for.

Communicating clearly with your customers also helps improve their experience with you as a company, increasing brand loyalty and user growth.

Explain the technical value and the costs

You need to ask yourself, what do you want developers who already use your API product to pay for? Developers will pay for things they perceive as valuable, which could include:

- Higher API rate limits
- Premium API features
- Specialized data
- Custom endpoints
- Premium support

Explain the technical value of each service or feature, developing documentation that leads existing users towards these investments. Be honest and transparent about the costs. No one likes to get hit with surprise charges, so don't alienate your existing users with unexpected expenses.

Show developers what's possible with your API

You shouldn't assume that developers are aware of the full range of your API's functionality and how to deploy it. Even if users understand what they're currently doing with your API, that may only be a narrow slice of its potential.

Add use cases to your documentation, giving developers practical guides tohat show how to scale up from a basic implementation to a more complex one. Add links to case studies tohat

show real-world examples of what other customers are doing with your API. Show developers what they could achieve with your API and inspire them to do it.

If you want developers to invest heavily in your API, you must show them the paths to move forward—and your documentation is the map!

Document new API features thoroughly

Another way to encourage developers to build deeper integrations with your API is by detailing new features in your documentation as they become available. You can do this by adding demos and an API explorer to your docs.

Example apps show developers how newly released features work and how to get up and running with them quickly. Always make sure developers know when your API has new capabilities available through various means of communication, including your docs.

Get More Value from Your API Documentation

API documentation has the potential to generate income for your business, both in terms of bringing in new API customers and further engaging existing ones. When you make small but consistent investments in your API documentation, you create new paths to boosting API monetization.

Ready to level up your API docs? Stoplight offers cost-effective tools to help you create top-notch API documentation. Get started with Stoplight for free today!