

Target Your Efforts: Five Tips to Mastering Your Business Niche

By Karel Murray, CSP, DREI

The AARP card appeared in the mail again. This time I actually opened the envelope and reviewed the material included with the invitation to join. Offers of insurance, magazines, on-line registrations and general information related to aging spilled out across the table. Everything in the packet maintained the specific intent of enticing a middle age person to join the group dedicated to senior citizens.

Now that is niche marketing at its best.

A scant five years ago, I wouldn't have acknowledged the promotional material. It would have been swept into the nearest garbage can as I briefly wondered why this organization wasted its marketing dollars on me. Now, as I scan the introductory letter, the supporting messages delivered in the envelope are beginning to make sense. I've discovered that the magazine is dedicated to providing me medical advancements for cholesterol control, suggestions to slim the middle age bulge and offers ten tips to improve my memory. That last one caught my attention.

Startled, I realized that I aged into the targeted demographic of The American Association of Retired Persons (AARP) and didn't feel it coming on. When I forget where my car keys are, is that something to be concerned about in terms of memory loss? Just because my waist line is a constant battle and I actually know my triglyceride count, does that mean I'm joining the ranks of the aged?

When, for god's sake, did I stop being 35? AARP knew it would happen and patiently primed the pump for several years as it waited for me to emotionally recognize that my body and brain would change. My perspective would alter and this organization graciously waited until it was needed.

Niche marketing is most effective when you immerse yourself in a topic area and build the reputation of a thought leader and expert in all things related to that niche. It may sound intimidating, but in reality, all it demands is focus. Nido Qubein, a recognized business strategist and forward thinker coined the term "Intentional congruence". He stresses that everything you do in your business must tie into everything else you do. It's about having intent and purpose to intimately understand what you are doing and why. Your marketing brand, dress, attitude, relationships, interests and communication style are all elements of your focus. Without understanding who you help and why you are doing what you do, how can you expect anyone else to know?

Simply, its making a strategic choice and then being single minded in gaining knowledge, experience, and developing resources in order to command a marketing niche. In other words, it takes a methodical process and some legwork.

5 Elements to Identify and Build Your Business Niche:

1. Create an inventory of your strengths related to:
 - a. Personal characteristics – identify how you relate to people and be specific in your values essential to building your business.
 - b. Education – list what you already know and what you need to learn to position yourself as an expert in your field.
 - c. Skills – what specific abilities do you possess that are unique to you or are deemed as better than the average person?
 - d. Resources (financial and personal) – determine where you stand in terms of current finances and then estimate what financial requirements will be necessary to build your niche with your target market. Will you need to hire personnel or will you create a network of professional contacts that will “kick in” when needed?

2. Once you have your inventory done, select the top two areas you have a passion to pursue. Which arena will you enter and does the idea of learning as much as you can about that niche make you grin from ear to ear? Without passion or emotional engagement for the subject area, long term success is unlikely. The ultimate goal is to do what you love, love what you do and make an acceptable living as you do it!

3. Begin your research in the two niche areas you’ve identified. Determine the following:
 - a. Who are the top three businesses or individuals already doing what you want to do? Review their websites and gain a sense of how connected and informed your future competition is.
 - i. If your competition is a company already leading in the field you are interested in, consider aligning your business with theirs by forming a partnership. This is a viable option especially if that business is already addressing the market you wish to reach.
 - b. Research the internet fully to gain a sense of topic areas, product offerings and customer/client “reach out” efforts.
 - c. Identify what is already in place and turn your focus on those areas you feel are underserved and a possible “sub niche”.
 - d. Using TweetDeck set up categories on Twitter that will notify you of conversations that might be occurring in real time around your topic areas.

4. After your research is complete, build a resource inventory.
 - a. Contact business professionals as needed to build alliances.
 - b. Create opportunities to interview people or hire whoever might be necessary to fine tune your business plan or fill in the gaps of knowledge on areas that are critical in establishing you as an expert.
 - c. Offer your services to other business professionals as well. Just because you are new to a niche, doesn't mean you are lacking expertise. They simply don't know about you yet! Building relational capital with others who thrive in the market you wish to enter is always beneficial to everyone who participates.

5. Once your brand is designed around what makes you unique and you've done your homework - it's time to put your stake in the ground and claim your position within your targeted niche.
 - a. Use social networking interfaces liberally, offering your knowledge to the masses.
 - i. Become a fan of expert pages and register to participate in other List Serves that focus on your area of expertise. Perspective is always necessary as you fine tune your knowledge.
 - b. Read and post to other expert blogs on your topic.
 - c. Write articles focusing on your area of expertise and submit them for online publication.
 - d. Make every opportunity to audio tape interviews with other industry experts and provide those to your clients as additional resource material.
 - e. Build an accessible on-line library that is exploding with information for your customers and clients.
 - f. Create surveys for completion by your target market to gain knowledge through research and insight that is unique to you. Publish a white paper or report annually that includes this research.

Okay... breathe.

Now that you are fully immersed in your niche and continually reaching out to your future customers and clients, keep your eye on your ultimate goal which is centered on the "whys" of doing what you do. With your focus and intent aligned to your passion, be prepared for when the marketplace suddenly "sees" you. It may take time, but when this does occur, you will be ready for the spotlight.

However, remember the more you age, the more critical lighting gets; especially if your brain is still young but your body isn't. You can still stand up, be counted and shine, but do it with practiced expertise. Nothing is holding you back from being the expert, knowing your target market and maintaining a gentle helping hand. You are in charge of designing and maintaining a world of comfort for your customers and customers. You can make their lives easy because they now have you - the expert to rely on.

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