

# Niche Market Match

How To Identify A Profitable Business Niche For  
Your Skills And Passions



**Course Book**

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# Introduction - The Power of the Niche

Successful business owners online and off agree that "When you fail to plan, you plan to fail." What is the most crucial element of preparing a business plan? You must first identify the niche or market you are going to enter.

Do this correctly and your business will not only match your passions, but it will also go a long way towards meeting all your financial needs. Unfortunately, some entrepreneurs rush headlong into starting a business before they have narrowed their niche market. That can be fatal to the success of your business in the long term.

## Narrowing Down Your Niche

If you don't narrow down your market significantly, you try to please too many people. This mass-market approach leaves you battling larger businesses that are already known as leaders in that particular field.

When choosing a niche for your business, you can also go too narrow. This can produce a very small client or prospect pool. So, even if you become a leader in your micro-niche, you may not earn enough to meet your financial needs.

This course was created to help you solve that "too wide" or "too narrow" market approach many entrepreneurs adopt.

## Learning Objectives:

- Locate a market which perfectly matches your desires and skills
- Identify a business which helps you meet both your financial and personal goals
- Evaluate a niche for long-term profitability potential
- Narrow your niche to find a market with medium to low competition
- Identify products or services that would be a good fit for your niche
- Monitor your niche and change as needed for ongoing success
- Create an action plan for moving forward with your niche business

Successful niche marketing does not have to be a hit-or-miss proposition. You really can improve your odds of succeeding in business dramatically simply by following a proven niche selection process.

If you are ready to begin benefiting from smart niche market identification for long-term success and profitability, get started with your first Action Steps before heading to the next module.

## Action Steps:

1. List your current business niche or opportunities that you have been exploring, if any.
2. Write down your goals for completing the niche identification process you'll be going through in this course.

# Module 1 - Explore Your Best Business Options

In this module, we'll focus on one simple idea – When you love what you do AND you're good at it, you effortlessly and automatically improve your chances of success.

This has been proven time and again, in just about every type of business. The problem is discovering exactly what marketplace is ideally suited to your talents, one that delivers both short and long-term profitability as well.

Start by identifying the following:



- What do you enjoy doing and talking about? What gets you "fired up"? What type of business would you be running if you were guaranteed to succeed?
- Are there specific tasks or activities that you prefer to work on? What job duties do you look forward to tackling? Focus on markets that require these aspects of running your business.
- What projects do you absolutely dread? Are there any types of businesses that you definitely wouldn't get involved in? Even if those markets look very attractive financially, your chances for success diminish if you launch a business you don't really love.
- What do your friends and family members say are your strongest points and character traits? Take time to ask for input from those people you respect. The answers could surprise you.
- What are you really good at? Does your particular expertise in a certain area match up with your interests? If so, you have found the perfect market for narrowing down your business niche.
- Think about the people you surround yourself with. Who do you relate to effortlessly? What types of people seem to understand you very clearly? Look for similarities among these individuals. You could spot a need or desire those people have which could make a great base for a niche market.
- When you think about your desires, is there something missing in the current marketplace? Is there a particular product you wish was available that is not being offered? Sometimes filling a personal need leads to the discovery of an overlooked market that is practically begging for someone to offer a solution or service.
- What are the hot trends in your areas of interest? Can you spot where your market is headed? Google Trends, Bing Social, Yahoo! Search Clues and YouTube Trends are excellent online tools for uncovering hot current products, as well as the direction of a particular marketplace.

## “Niching Down” a Current Business to Discover New Opportunities

Perhaps you are not launching a new business. Maybe you have a business which is up and running. Whether your operation is successful or not, you could discover profitable new opportunities by narrowing your focus. On the other hand, you may simply want to define your marketplace in a much clearer manner. Both of these strategies provide possible business opportunities which may have been staring you in the face.

We mentioned in the introduction how important it is to build a niche market business. When you fight the mass-market, you are up against Goliaths which have already established themselves as leaders in your field. This makes it difficult to build a successful business presence in that market.

That is why you may want to take a second look at your current business model.

If you have a current list of customers or prospects in your field, ask their opinion. Tell them that you are looking to provide value to the marketplace. Ask them pointedly what accessories or extras could improve their customer experience. If you have several already in mind, ask them to rank those ideas.

You should also conduct a demographic study. This is where you take a look at your customer base and see exactly what they have in common. Why do they prefer your business or service over those offered by your competitors? Are your best and happiest customers in a particular age group, geographical region or at a specific income level?

Think of your "perfect client" or customer. Why do you like working with them so much? What character traits do they display that you wish all of your customers and prospects possessed? Targeting just those types of customers and asking them what problems they are having in their life could reveal a niche marketing gold mine with a ready-made prospecting pool.

**ATTENTION:**

This is only an excerpt from our full course **Niche Market Match**. The full, customizable course contains 4 major modules and Action Steps.

When you purchase a license for the course, you'll receive the editable files for the Course Book, Action Guide, graphics, social posts, and other resources.

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