



HOW TO FIND THOSE NICHE MARKETS YOUR BUSINESS CAN'T AFFORD TO OVERLOOK

How many niche markets are perched right under your nose? ...markets you've been overlooking? Hey, take a look at the customers you have right now. Are there any groups that stick out in your mind? Now let me ask you this...Do your advertisements and sales cater to any of these groups?

When I say niche markets, if small businesses, nurses, or homeowners comes to mind... you're thinking too broadly. Exactly what is a niche market?

Niche Markets Are:

1. Individuals within a group that you can identify by the same interests and needs.
2. Individuals who are looking for your product.
3. Individuals you have the ability to compel to do business with you, rather than your competitor.
4. Individuals that you can easily reach
5. A group that is large enough to do the amount of business you need.
6. A group that is small enough to be overlooked by your competition.

The greatest value of niche markets is that they enable you to target your sales messages precisely. And yes, the more narrowly you define your market, the easier it is going to be to address the needs within the niche.

How Do You Find Niche Markets?

Of course, the first place to start is with a list of the customers you already have! Dig around. Are there any similarities that seem to stand out to you?

Another method involves listing the benefits of your product or service. Think about it... which prospects would benefit the most from this list of benefits? A narrow group of people should begin to emerge. That is your niche market.

How Do You Reach Niche Markets?

Get to know them! First you've got to understand the language of each segment of your clientele. Yeah, they may all be speaking English, but they have their own vocabulary and style that only an insider is privy to. Get inside the circle...it's the only way to really gain insight to their special needs.

Insiders get the real scoop on things that outsiders never even know exist. When your customers see you as "one of us" you'll be way ahead of the competition. Your customers will have a loyalty toward you that your competitor will not be able to break through...even with lower prices...because you are the one who understands their needs!

Marketers are always looking for low-cost ways to boost sales volume and profits...it's in their blood...part of who they are. They can't resist the urge to find, explore or invent another method to increase the value of their business...and most of them know that there are niche markets all around - just waiting to be discovered.

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