

WHAT IS YOUR NICHE AND HOW TO FIND IT? - Transcript of Zoom Video Webinar No.2

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Good Afternoon, Good Morning, Good Evening wherever you are in the world.

Welcome to our second webinar. This webinar is not dedicated directly to Mind Mastery, but more to specific steps for finding your successful niche in business. We will continue our series on Mind Mastery later on. I'm Adriana James and I am thrilled that you can join me.

First of all, we need to begin by stating that your niche is not what you do, or even who do appeal to (although there is a relationship here between your preferred customer and your niche) but that a niche mainly is.....

1. A MARKETING PRINCIPLE

The first question every brand new business owner needs to figure out is what is their niche. But why do you need to know and have clarity on your niche, when you could simply advertise NLP Practitioner Trainings? Why would you need to focus on finding a niche for yourself at all?

To put it country simple, because finding your niche is as important as remembering to putting on clothes before you leave the house. If you don't, you won't get very far.

Finding a niche is how you start. However, this does not happen just once, especially in the ever changing internet world where marketing is a fluid game. Therefore, finding and refining your niche does not happen only once, but over and over again, to be able to create countless business opportunities for yourself. This does not mean that your overall niche will change regularly – not at all – but that it will get refined according to the circumstances, context, and competition.

Yet, instead of getting bogged down with all the software you can use and techniques the niche 'pros' promote to sell you their products, we can keep the principles of niche finding surprisingly simple, in 10 clearly defined steps.

So let's start by giving you some definitions.

What Is A Niche?

A niche is a position particularly well suited to the person or business who occupies it. It is a Marketing Principle.

Which means that your niche has to be based on your background, your knowledge and skill set (not only of NLP) but in general, and your overall background. A person having a background in

IT will be best suited for a different niche compared to a person with a background in psychology, and a person with a background in business consulting will have a different niche compared to a person with a background in the military, even if the commonality between all these people is NLP trainings. A person appealing to an age group between 19-27 will have a different niche to a person appealing to retirees. A person appealing to troubled teenage people will have a different niche compared to a person engaging people addicted to painkillers. Even if these last two examples seem to be similar, they have age groups that are different. You see now why we don't compete with each other and how we can all work together while we are individually successful?

Therefore we can define a niche as **a place, employment, status, or activity for which a person or business is best fitted. Or as pertaining to or intended for a market niche; having specific appeal.**

Niche-marketing is the next thing about which we need to get clear. **This is a way of focusing or specializing an already highly specific product, or service (I.E. your NLP, Time Line Therapy®, Hypnosis and NLP Coaching trainings), to get your business to stand out above the mass of other businesses existing around.**

Niche marketing can help you to get more targeted customers, not because you meet more needs, but because you meet a **special need**. When you focus your business in something very specific, you can leverage your expertise to distinguish yourself from your competitors and set up a platform for your capabilities in a unique way.

*"A business enterprise has two basic functions: **marketing and innovation**. If we want to know what a business is, we have to start with its purpose. [That's why I asked you to chunk up to the bigger picture of the bigger picture as in project 1b. If you did that correctly now you already have that piece of the puzzle. If you did not complete Project 1b go back and do it now.]*

And the purpose must lie outside the business itself. In fact, it must lie in society, since a business enterprise is an organ of society. [This has to do with YOUR impact in the world around you and I gave you as a challenge, your impact on the whole evolution of the planet, if this is your calling. If not, then find what it is, something big, bigger than you and something you may not ever complete in this lifetime but worth waking up every morning, something that is your calling, that you know life is worth living for.]

There is only one valid definition of business purpose: to create a customer. The customer is a foundation of a business and keeps it in existence. The customer alone gives employment. And it is to supply the customer that society entrusts wealth-producing resources to the business enterprise.

Because it is the purpose to create a customer, any business enterprise has two – and only two – basic functions: marketing and innovation. These are the entrepreneurial

functions. Marketing is the distinguishing, the unique function of the business.”

Dr. Peter Drucker

STOP!!! WARNING!!! GO BACK AND READ THIS AGAIN! Read the previous three paragraphs again and really think about every word very carefully.

If you find your niche based on something that is of importance to you personally, your strong points, your patterns that drive you, you will be naturally better at marketing it; and your shared concerns with your audience will enable you to better resonate with them. Finding your niche in something entirely new to you, on the other hand, means that you may be in foreign territory with your marketing methods. You may also not know the ins and outs of the marketplace. That’s why we advise you to start where you are already stronger. Ride the horse you rode in on. At least from the start, this is where you are on known territory.

But this is all a nice theory and as interesting as it may be, let’s move onto how to make this niche happen.

2. YOUR BUSINESS

ACTION POINT #1 - Write down on a piece of paper or in a file, the characteristics of your preferred customer. With whom do you want to do business? With whom you do *not* want to do business? Be as specific as you can. Identify the geographic range and the types of businesses or customers you want your business to target.

If you don’t know whom you want to do business with, you can’t make contact. You must recognize that you don’t want everybody, without some sort of discernment. However, the more specific this list, the better you become in defining your niche. Teenagers with problems is not specific enough. Targeting female teenagers with family incomes of \$40,000 and up, is. Or targeting male teenagers with family income below \$30,000. Aiming at companies that sell software is too high chunk; aiming at Texas-based companies that provide app development sales and training and have sales of up to \$5 million is a more specific and a better defined target.

- **So, who is your preferred customer?**
Your list should be at least one page long.

ACTION POINT #2 - Make a list of the core product or service you provide (which you should already have based on Project No.2). Take the brainstorm exercise from the NLP Trainer’s Training manual (Section Six, Page 10) and use this list to brainstorm variations or highly specific uses for your list. As you provide training services, variations can include:

- Teambuilding for Corporate Excellence
- Strategic Planning - How can we outclass or avoid competition

- Passion, Power and Performance with Emotional Intelligence
- Charming Customers Over With Integrity
- Modern Techniques Of Handling Complaints
- Customer Interface and Negotiation Skills
- Power Negotiation Techniques
- Help-Desk Service Excellence or How to Handle Unhappy Customers
- Interpersonal Skills for Service Excellence
- Proactive Service and Value Creation
- Service Mindset and Fundamentals
- Relationship Selling and Key Account Management
- Achieving Excellence
- Creating Relationship Magic
- The Key to Genius Teenagers
- Turning Bad Addiction Into Positive Drive
- Economy VS Philosophy
- The Key to Your Success
- First Impression Counts – How To Make The Best Impression Ever
- Keys to Guaranteed Career Success
- Parenting Geniuses
- Personal Empowerment Strategies
- Power Teaching with NLP
- The Power of Your Unconscious Mind (Experience the Power of Hypnosis)

Notice that under all these names, you can teach in each and every one of these trainings your NLP Practitioner and Master Practitioner material. (As advised in Project 1b, check your Marketing NLP manual page 36-38 for a long list of other ideas)

Each of these variations could potentially be a niche.

The examples given above are just examples. Of course, you need to check whether any of these examples are already taken and utilized in your area, or if they are already trademarked by other people before you decide on one for yourself. Do your homework before you start, otherwise you'll be down a path only to be asked legally to change it because someone else is already using it. If I could think of these titles, so can anyone else. But you can make variations based on the ideas provided in the Marketing NLP manual (page 36-38).

The purpose of this step is to clarify what you want to sell, remembering that 1). you can't be all things to all people and 2) smaller is bigger. Your niche isn't necessarily the same as the field in which you work. For example, a training business is not a niche but a field. A more specific niche may be "NLP, Time Line Therapy®, NLP Coaching and Hypnosis Practitioner Certification Training." Or "Executive Business Training For Aligning Values in Businesses and Corporations".

WARNING: Do not attempt to create a new business model from scratch, a business model that is untested. Model – as in *modeling* – the standard Intro → Practitioner → Master Practitioner → Trainer's Training that is already *consistently* successful for many decades will work. This

can be done whether you teach NLP Practitioners and you call them so, or not. You can teach the same content adapted to a particular niche even if you never call it NLP Practitioner or NLP Master Practitioner. Here is a thing that may surprise you. There are no new niches. They are only new to you. So whatever niche you may chose, you can bet that it is already on the market. The question is then, how to choose a niche that is and will remain successful, in which you can position yourself.

Doing NLP trainings for people diagnosed with high blood pressure practicing Yoga every Wednesday from 6 -8 pm at the Yoga Centre may seem as a good idea, but the chances of success in marketing this are infinitely small. This is not a niche proven successful.

If you're still unclear about the details and the specifics, here are some more details that can help you.

3. YOURSELF

THE ISSUE OF FINDING A NICHE IS PART OF MARKETING.

Yes, the issue of finding a niche is part of your marketing. So for those of you who missed the whole point and keep asking me "How to I think of my marketing?" I have news. You have already started thinking of your marketing since Project No. 1 and this Project No.4 is part and parcel of your marketing. **Your marketing will be far more successful when it represents you and your values.**

Therefore, how can you explain to someone why should they come to take your trainings or become your customers, if you don't know much about yourself?

ACTION POINT #3: Find out what needs your customers want fulfilled today. This depends on their values levels concerns. [Replace the word 'needs' with 'concerns' and you have the same thing.] Determine how well your products are meeting the needs of your customers. That is the purpose of business."

The golden rule of all times and all cultures is "Do unto others as they would do unto you." Despite popular belief this is not only a Christian assertion. Therefore, when you look at the world, with your values levels understanding, and looking back at you from your customers' perspective, you can identify their needs or wants. Perception is Projection. The best way to do this is to talk to as many people as you can and ask them what are their main concerns in life? You can do this conversationally, even when you talk to friends, acquaintances, co-workers, etc., in fact anybody you interact with. Make a list and note down all the main needs and concerns. Very soon a picture will arise out of which you can pull some very important conclusions regarding your niche.

4. YOUR STRONG POINTS

ACTION POINT #4: As in the NLP Trainer's Training, when we asked you to think of what are your strong points, do it again, now.

- **Make a list of things you do best and the skills implicit in each of them.**
- **List your personal achievements that are of value.**
- **Identify the most important lessons you've learned in life and in the area you're targeting.**
- **Look for patterns that reveal your style or approach to resolving problems.**

Your strong points are one of the best sources for finding your niche market.

- If you are a weight lifter (I give this as an even more *specific* example of being an athlete – remember specificity can give you a great niche idea), then this could be your niche.
- If you are (were) a real estate agent and you are passionate about working with energy and good/bad vibes, then this could be your niche (selling the right vibe house to the right people based on energy).
- If you are an IT developer, and you are particularly good at developing certain types of apps, then you may consider this your niche.

Often times, weaknesses could be turned into successful niches. “I was a drug addict, and look at me now, I am clean and successful!” is a common one. But eventually, even these have to turn around into something ‘toward’ rather than ‘away from’. I witnessed several startups based on ‘away froms’, which worked great for a little while, but because they failed to turn this into a ‘toward marketing’ they did not have the stamina to continue *consistently* and disappeared down the road.

Your niche should arise naturally from your interests and experience. For example, if you spent 10 years working in an IT firm, but also spent 10 years working in education, you may decide that your niche is how to manage and process information, and how to organize the layers of all systems within an educational organization. Even more specifically, how to use the skills and the thinking of NLP to assist in developing organizations’ infrastructure.

ACTION POINT #5: Put yourself in Perceptual Position No. 2 – the customer. You, the business owner are in Perceptual Position No. 1 and your customer in Position 2. Look at you and your business from their point of view, their needs, and concerns. Do not be abstract here, chunk down to specifics. The more specific your niche and the more well-defined it is in your head, the more certain your marketing strategies will become. To put it simple, the more specific you are, the better. Most people fail here as they are way too broad, too abstract and thus superficial. As the old saying tells, the devil is in the details.

Your niche can be as specific as “Kids who demand to go to McDonalds every day (or even worse)”. This was a joke, such a niche has very little chances of getting off the ground, but you get the idea. Specificity helps.

Look at your business and yourself if you are your business, from Perceptual Position #2, and ask yourself:

- What interests, fascinates or captivates you?
- What would you rather avoid in dealing with you?
- What added convenience or benefit do you wish you could have?
- What do you consider worth paying *more* money for?

Now take your notebook (or your file) where you have all your MT projects, and:

- Make a list of things you do best and the skills implicit in each of them. Refer to Section 9 Page 40 WHAT YOU DO BEST INVENTORY in your Coaching Section from the Master Practitioner manual.
- What personal achievements you have?
- What are the most important lessons you've learned in life?
- Take the Coaching Section in the Master Practitioner Manual and go through the INTERNAL DRIVE HISTORY on Page 34. Look for patterns that reveal your style or approach to resolving problems.

NOTE: When you first start to explore your niche marketing you may think you need to find a secret niche that no one else knows or thought about. Sounds familiar to you?

If you go down that path, you may spend a year trying to uncover some little known niche or keywords to advertise.

But here's the reality: Someone else was always there before you. You just haven't heard about it, yet.

Like for example...

There is a niche for an online game called League of Legends.

Until somebody involved in online gaming asked me, I had never heard of this game.

What I found out was that the game is one of the biggest in the world and had 67 million, monthly, players. It's worth millions of dollars as people spend real life money on items that only exist within the game. Yet, I had never heard of it.

Have you?

Here are some other examples of funny niches

- Tiny Houses
- Qigong
- Backyard Chickens
- Astral Projections

I hadn't heard of any of them and was convinced at first they wouldn't be that popular.

Conclusion: Don't look for niches no one else knows about but instead the ones where there's already money being made.

However, and at the same time, do not position yourself in an area already occupied and overcrowded – too broad. Look around and see how many successful businesses are in your

area of the same type. For example, how many daycare centers do you see focusing on NLP? We live in an well-populated area and there aren't any.

So if you were to choose that niche there is no *category* for it, and no market. Therefore, you need to define your own category, to create it from scratch and that takes a tremendous amount of energy (NB - this is why I asked you to do Project No.3, to begin to monitor your time and energy correctly).

Look at Tony Robbins. He has defined a market for all of us. It is a broad market in which there can be many specific variations – place for all of people teaching NLP under different categories. But none of us has to proceed today with inventing and making up a new market for NLP. It is there. Without him driving the market years ago and creating it for us, today it would take far more advertising dollars to create it.

Remember, businesswise, it is much better to be a big fish in a small pond than the other way around.

Another example. If you advertise trainings for sales, how overpopulated is that market place? You're competing with Zig Ziglar's training programs. Even if Zig is not with us since his death occurred on 2012, his training programs are still incredibly popular and that category is overpopulated to a degree to which you have less chances of success without a massive investment of advertising dollars.

Conclusion: Look for niches that already have competition but which is not overpopulated. NLP already has competition, but the market does not have anywhere the saturation necessary for overpopulation. That's very, very good! That's a sure fire sign that the niche is already profitable and in demand. Remember, there is always room for new competition like you. NLP is far from over saturated, and there's almost always a group of people within this niche that aren't being properly provided with the service they need. Or a unique angle or twist that no one else is doing. So, that's where you step in. Trainings in NLP, Time Line Therapy®, Hypnosis and NLP Coaching are unique, in demand, and not much competition. In fact a little more competition would be good for all of us. Competition is a good thing as it shows the signs of a healthy, in demand, niche with money to be made. You'll have a much easier time making money from it yourself when you have competition rather than none. The good news is that NLP is steadily growing in the mind of the consumer, and that's an important factor to remember.

One tool that you can use to help yourself is to look for keywords in demand. Once you come up with an idea, you can use the [Google's External Keyword Tool](https://adwords.google.com/home/tools/keyword-planner/#?modal_active=none) https://adwords.google.com/home/tools/keyword-planner/#?modal_active=none . Use it only partially (you don't have to buy everything that Google offers you, or entice you to buy) to start checking out your own ideas. But even here, you need to look past the transitory trends which are here today and gone tomorrow. You need a niche that can survive for a few good years to come.

5. CHUNK-UP TO THE BIG PICTURE.

At this stage, your niche should begin to take shape as your personal patterns and the patterns of your potential clients' concerns merge to create something new.

If you came up with a good niche, then your niche has the following qualities:

- 1. IT TAKES YOU WHERE YOU WANT TO GO—IN OTHER WORDS, IT CONFORMS TO YOUR LONG-TERM VISION. (Refer here to Project 1B)**
- 2. SOMEBODY ELSE WANTS IT—NAMELY, YOUR POTENTIAL CUSTOMERS.**
- 3. IT IS CAREFULLY PLANNED.**
- 4. IT IS ONE-OF-A-KIND, UNIQUE TO YOUR AREA.**
- 5. IT HAS A CLEAR BUSINESS MODEL YOU CAN EMULATE SO YOU DON'T NEED TO START FROM SCRATCH.**
- 6. IT HAS COMPETITION AS A SIGN OF A PROFITABLE AND IN DEMAND NICHE.**
- 7. IT HAS THE POSSIBILITY TO EVOLVE, ALLOWING YOU TO DEVELOP DIFFERENT PROFIT CENTERS AND STILL RETAIN THE CORE BUSINESS, THUS ENSURING LONG-TERM SUCCESS.**

For clarity, let's define the term 'profit center'. A profit center is an area of your business generating its own results and earnings. For example, let's say that your niche is 'Executive Business Trainings for Values Alignment in Small Businesses'. However, branching out of that, or as a subset of that, a separate profit center could be private one-on-one business coaching and consulting involving breakthrough sessions with individuals (the business owners, the managers or the sales people). Another profit center deriving from that could be working with children diagnosed with ADHD. Business people have children and their children have the same problems as do everyone else's. Or once you learn how to separate the wheat from the chaff in how to advertise and market yourself successfully on social media, you can have this as an alternative profit center inside your executive business centers.

Your main niche still remains 'Executive Business Trainings For Values Alignment In Small Businesses' however, once you establish yourself as an authority figure, you can branch out and have other profit centers as the ones described.

Let me save you some time from the beginning although social media usage will be the target of another project in the forum, later on. ***Social media is useful only if you know how to play it like a field, like the stock market. You don't let it suck you in.*** If you don't do it properly, it will swallow an enormous amount of time, money, and energy from you, with very little results.

6. EVALUATE

Once you've thoroughly gone through steps 1-5, now it's time to evaluate your proposed product or service against the five criteria of a good niche in Step 5. Perhaps you'll find that the niche you had in mind requires more business travel than you're ready for, or more hours of work or financial investment that you are willing to put in. If it doesn't fulfill one of the 5 criteria from #5, it won't take you where you want to go to achieve your yearly and life purpose goals. If that's the case, scrap it, and start again with another idea.

7. TEST

Once you have a match between niche and product, test-market it. "Give people an opportunity to buy your product or service—not just theoretically but actually putting it out there. Offer a weekend seminar. Remember the purpose of a weekend seminar is not to make you money, but to sell your further trainings. Your goal for the weekend seminar is to attract lots of people of the quality you decided in your preferred customer list, to sell seats on your next longer training (NLP Practitioner) and to break even. If you make a little net income, and you achieved the other goals, your seminar was an absolute success. Aside from these goals, this weekend seminar is a wonderful way of testing the market.

Do not spend massive amounts of money on the initial market test. If you're finding yourself forced to do so, you're probably doing it wrong.

The only measurement of effective advertising is sales dollars per advertising dollar spent. If you don't know what the results are from your niche, there are no results.

8. GO FOR IT!

Now it is time to implement your idea. For many entrepreneurs, this is the most difficult stage. If you did your homework, entering the market will be a calculated risk, not just a gamble.

Remember, finding your niche is just the beginning. Nevertheless, once you've done it, you will have your ball start rolling. ***Good luck!***