

NICHE MARKET DISCOVERY



CHECKLIST

Importance of Finding Your Niche

- Small, specific target market
- Conduct detailed market research
 - Understand the consumer behavior
 - Understand their needs, concerns, and desires
- Develop product or service to cater to target audience
 - Price point
- Can remove doubt with expertise
- Can earn passive income with automation
- Much do extensive research on market

Choosing Your Niche

- Jot down your ideas and reasons
- Look for “evergreen” markets
 - Stability
 - Sustainability
- Need to be something that interests you
 - Makes it fun and enjoyable
- Conduct research
 - Get to know prospective customers
 - Save you months of hard work for no profit
- Sell as an affiliate
 - Easiest way to make money when first starting
 - Work with top companies like Amazon or eBay

- Gain access to millions of products
 - Earn up to 15 percent commission
 - Takes less time to get started
 - Valuable place to conduct research
 - Learn about marketing products and services
- Niche research
 - Identify keywords being used in searches
 - Understand the pain points of customers
 - Use Google AdWords
 - Start to identify keywords with profit potential
 - Look for high search volume
 - Look for low competition
 - Look for low cost effort to rank high
- Finding Hot Keywords
 - Use Google Keyword Planner
 - Estimate potential visitor traffic
 - Which keywords are being used
 - Any associated keywords
- Organize Your Keywords
 - Break down into specific groups
 - Separate based on search per month
 - Select top ten keywords
 - Best words have over 100,000 searches per month
- Test Your Keywords
 - Include in your blog, website, and social media
 - Track results

Finding Your Ideal Customer

- Someone who is willing to pay for your solution
- Go where they go
 - Offer helpful advice
 - Offer solutions to their problems
 - Create free content
- Research and survey your target market
 - Pinpoint audience's pain points
 - Key to profitability
- Create ideal customer profile
 - Define target customer's problems
 - Define wants
 - Define demographics
 - Segment into buyer groups
- Utilize online surveys
 - Determine exactly what target audiences wants

Building Relationships in Your Niche

- Locate the main sites of niche
 - Locate blogs
 - Locate discussion boards
 - Locate forums
- Write down top five discussion points
 - Use for content ideas

- Email Marketing
 - Valuable resource
 - Provides lifeline of communication
 - Provide different reasons to opt-in
 - Newsletter
 - Special report
 - E-course
 - Will take time to build relationship with customers
- Social Media
 - Powerful marketing opportunity
 - Bring free traffic and sales
 - Use varied product or service offerings
 - Track and test
- Newsletter
 - Review common issues
 - Include answers to FAQs
 - Provide fun quizzes, etc.
 - Allows you to position yourself as an expert

Analyze Competition

- An essential step in the process
- Find the number of competitors
 - Use Google Search to determine
- Find backlinks to competition
 - SEOmoz
 - Blekko
 - Majestic Site Explorer

- Research the competition
 - Know the Page Rank of the top ten sites in niche
- Evaluate the competition
 - Study how they've evolved
 - See which are using pay-per-click ads
- Consider pricing