

# Finding Your Business Niche

A jack-of-all-trades is a master of none.

Your future customers will choose your company -- especially if you are a service business -- likely due to your expertise and mastery in solving their current problem. If you take a survey of the most successful businesses and entrepreneurs you know (or are aware of), you will find that they are successful because they are solving problems and adding value.

Consider the medical and legal professions... these experts specialize in a certain area of expertise. You would not want to be a patient of a dentist who is willing to also perform open-heart surgery.

Going into the marketplace as a generalist will hurt your reputation and surely result in your marketing messages never making a good impression. This is why it is so important to pick a niche and be crystal clear on the target audience you serve and the problem you are solving.

We recommend picking a niche as soon as possible, before investing in resources or marketing for your business. Your niche will answer the question: *What problem are you uniquely qualified to solve based on your life or work experience?*

Many worry about how much competition is in your niche. What truly matters is that you are passionate about your niche and that you choose a niche that has a large *total adjustable market size*. When you're passionate about it, you will likely devote the time and energy needed to expand your knowledge and expertise to grow your business.

This exercise/workbook will help you identify the perfect niche for your business.

What is your favorite thing to talk about? If you were given a microphone in a room of strangers, what could you easily talk about for 30 minutes?

What do people ask you for your advice about that you feel confident to advise them on?

What experiences have you had that were transformational for your life (traumatic, dramatic, extraordinary, etc):

What are you passionate about? List as many topics as you can:

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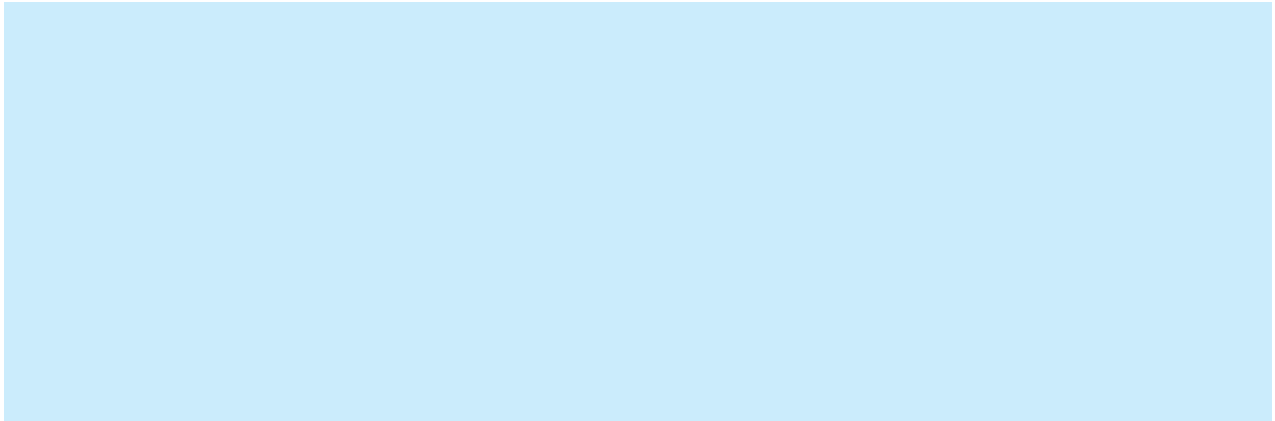
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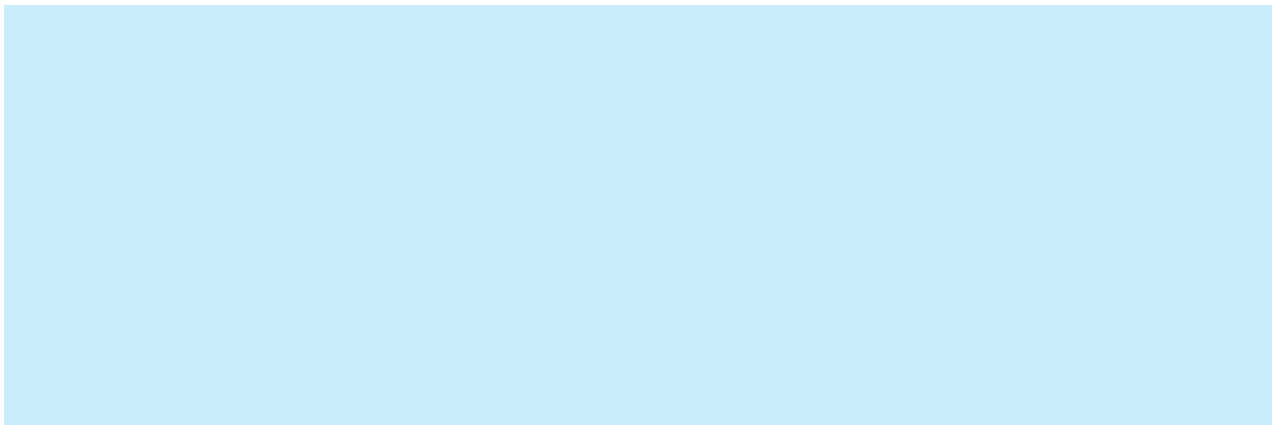
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What are some challenges in your life that you have overcome?



What inspirational stories do you share from your life with others?



What special skills, training, or certifications do you have that you could teach others? List as many as you can:

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What was the common theme or topic you repeated in your answers above? This is your niche:

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Your **target audience** (or target market) is the group of people that are looking for the service or product you are offering.

Your **niche** is the service or product area you specialize in providing.

