

DISCOVER YOUR SPECIALTY



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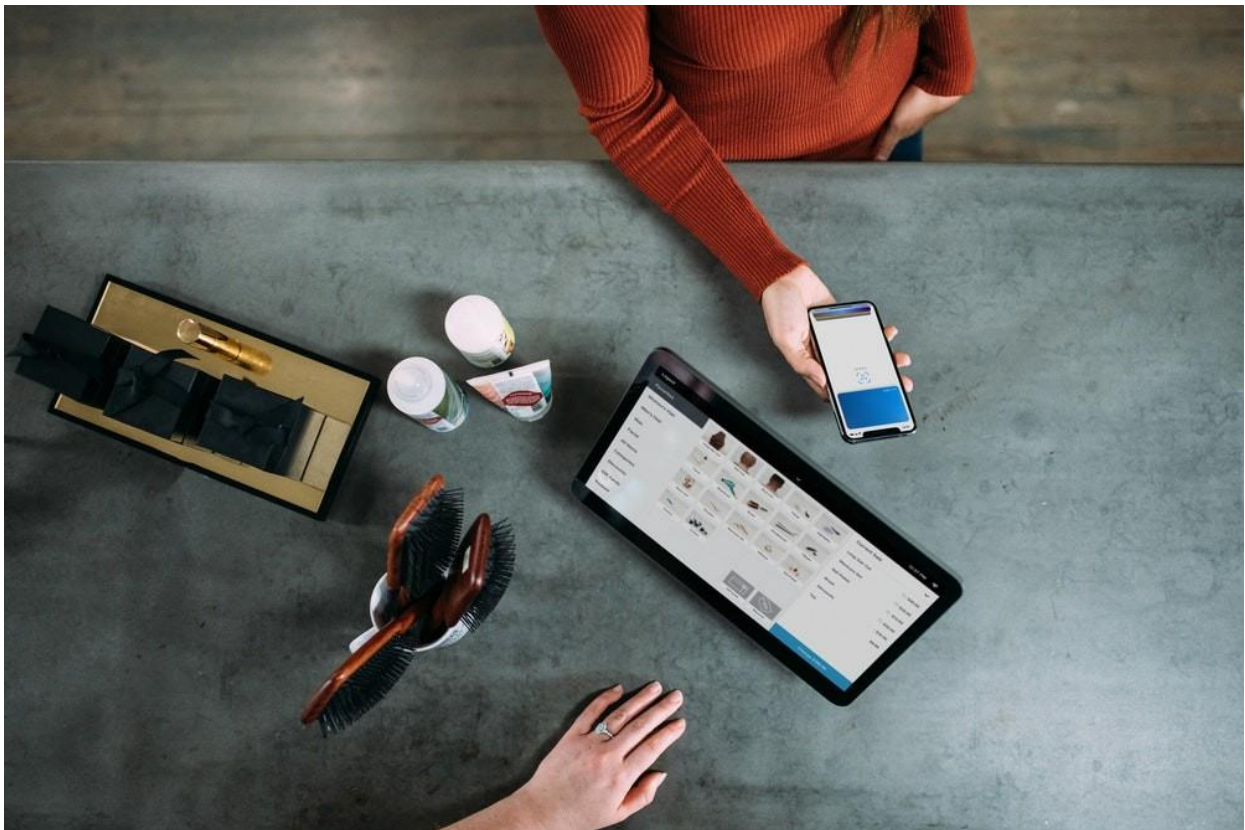
Introduction



These days, it's all about starting your own business. Unfortunately, too many new business owners believe that all they have to do to be successful is put up a website and watch the money roll in. While having a dedicated website is essential for any business, you aren't really in business if that's all you do. Too many would-be business owners aren't prepared to put in the time and energy that is required to correctly research a niche to determine whether the niche they want will be viable and make them money.

Finding a niche that pays and then creating content, products, and services for that niche, is the only way you will be able to build a solid foundation for a successful online business. Finding a profitable niche is also the best way to achieve the level of

success and the kind of profits that most online business owners need to make their daily efforts worthwhile. It can be incredibly easy not to pick a lucrative niche when you are excited about all the great ideas that you have floating around in your head for making money online. It is also easy to settle into a niche that you've heard are popular and where people are making a ton of money selling online.



Enthusiasm and passion play crucial roles when it comes to running your own business, but it is just as essential to do your research before you dive in head first. All the large companies throughout the world spend their time researching the market before they ever release new products to the public. The research

they conduct allows them to see if there is any interest in the public for the potential product. Unfortunately, a majority of new business owners get this step wrong.

Instead of doing the proper research first, they start by spending their time and resources on creating a new product, then spend money on launching the product, and later they try to find a market for it, only to be met with failure and a product that nobody is interested in buying.

The secret to finding success with your online business starts with finding a paying market. Once you find a paying market, you can create a product for that market and then launch the product by marketing directly to the paying market that you've found. The best niche marketing strategies and tactics are based on conducting detailed research and building solid relationships with prospective customers in your niche.

While there are a lot of popular niches that you can choose from, not all of them will be profitable. While you can make some money with bargain basement kinds of customers, it will be much more lucrative for you to create products for people who are willing to pay a reasonable price for real solutions to the problems that they are facing. This is the basis for a sustainable and successful online business.

If you want to be successful online, you have to find happy and loyal customers that will be willing to come back time and again to buy from you. If you do all the right things, you will even have some customers that will be willing to buy every new product that you launch. However, if you don't do the proper research from the start, you will end up putting in hours of your time and energy into your business only to discover that you don't have a viable business after all.

Your attempt to get your website or blog up and running and trying to create a product to sell will only waste your time unless you know that you've chosen a niche in a paying market. Once you select the right niche in a paying market, you will start to earn the profits that you need to find success and meet your financial goals.

Chapter 1 – What Exactly is a Niche?



If you want to run a successful blog or website, then the niche you choose at the start is one of the single most important decisions that you will make in your business. This one decision will impact everything from the design of your site, the type of content you provide, and the kind of visitors you attract. Even your potential monetization options will be decided at this point before you've even turned on your computer. While there is no such thing as a wrong niche, there are ones that are much more lucrative than others and some that are much harder to break into. But what is a niche?

What is a Niche?



A niche is an area of interest or product group. An example of an exciting niche would be dog training, a product group niche could, for example, be electric lighting. Both niches are things that people search for on the Internet, and both of these niches are searched for because people have problems that they want to solve. They are either looking for information on the subject to help them solve their problem themselves, or they are looking for physical products that will help them solve their problems.

A niche market is a way to solve problems in exchange for a financial reward. People who are searching online for dog training might be willing to pay money for the answers to their problems with their dog's behaviors. People who are searching for electric lighting may also be looking for information, but it is far more likely they are looking to buy lighting products.

A micro-niche is far more useful for an online business than a general niche. An example of a micro-niche would be Husky dog training or solar garden lighting. In these cases, people are searching for specific things, so if you are building a micro-niche site, you can target these potential customers more accurately. By displaying products on your website that are carefully matched to what your visitors are looking for you are more likely to make a sale. Another advantage of choosing a micro-niche is that there are millions of them. Even today, it is still possible to find profitable micro-niches which have very little competition. This will enable you to enter a market that has a problem and provide that market with a solution that they can't get from anywhere else. The secret is being able to find these niches.

Niche markets and especially micro-niche markets provide online business owners with the opportunity to find business opportunities which have little competition. The trick is to find micro-niches which have low competition, but that also have a lot of people searching for them. It isn't easy to find them, but when you do, then these micro-niches can be extremely lucrative. If you

are unable to monetize these sites using informational products or physical products, then you can always use pay per click advertising on them.

What is Niche Marketing?

Niche marketing is marketing your products or services to a select group of potential customers inside a much larger customer base. This is done because there is often a need that isn't being addressed by the companies who are targeting the more significant customer base. In other words, there is a demand for something that isn't being supplied. If you can satisfy that demand, you have a potential market that is waiting to pay you for what you can offer them.

Take, for example, Internet Marketing. The niche of Internet Marketing has many sub-niches, including search engine marketing, PPC marketing, article marketing, Google Ads, and more. You can further refine these sub-niches to include even more specific markets. For example, you could fill the niche market of PPC marketers who just use Google Ads or who only use Yahoo Search Marketing. These particular niche markets have grown, so have their desire for more information and resources that can be used for their businesses. This information is not being supplied by those who just target the large Internet marketing market. Those businesses that primarily focus on

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article marketing aren't going to be interested in PPC marketing, just like those who use Google Ads won't be very interested in obtaining information on article marketing.



This is why there are businesses who market directly to niches because they can better satisfy what those niche customers are asking for because those niche marketers directly address the problems facing the niche target markets.

The Over Saturation of Niche Markets

Niche marketing, over the years, has become one of the primary ways to market because many entrepreneurs have started to realize that Internet marketing is becoming over saturated with Internet marketers and their products. This makes it much harder to earn a profit from the vast Internet marketing market. Those who are new to Internet marketing will have an even harder time breaking in because many established Internet marketers have incredibly loyal customers that trust them and their products.

New internet marketers can better compete or even dominate a niche because there is little to no competition in that niche. The more you can target a specific niche, the better your chances of being able to be successful and carving out a profitable piece of the niche. Luckily, you can discover a profitable niche in just about every market.

Many successful Internet marketers end up making a nice income online because they target different niches, some of which aren't even related to each other. They do the necessary research to determine whether a profitable niche market exists for a product/service that they can supply, select a domain name, build a website, and start marketing it to the niche target market.

However, niches don't have to deal directly with marketing. Niches can be carved out of any market, from dogs to gardening, to home décor, to writing, and more. Additionally, any market can be broken down into smaller niches, by either the way of the product, the target market, or both. The key is finding what needs are not being satisfied by companies and websites that are already out there and then providing them with a valuable offer that will make potential customers eager to purchase. With an almost unlimited number of niches that you can choose, with more appearing every day, choosing the right one for your business should be easy.

Chapter 2 – Why Finding a Niche is So Important



Smart business owners try to sell their products and services to a niche base of customers by conducting detailed market research with a focus on trying to understand the consumer behavior of the target audience that is interested in that niche. Specifically, this addresses their needs, concerns, and desires.

Once the research that you conduct shows that consumers are interested in the niche product or service that you are planning to sell, then you can start to cater to them as much as possible by providing them with a range of items for sale at various price points. When it comes to niches, you have to remember that some of the products will have a much broader appeal than

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others. For example, there will be more customers interested in golf products for beginners, than customers looking for advanced information on golf because they are hoping to become a pro golfer.



Focusing on products for beginners will help you increase sales based on volume by offering a lower price point to a more significant number of customers. However, while there may be fewer advanced students looking for information and products on golf, the exclusive, high-level information that you can provide could command a much higher price than the eBooks that focus

on a beginner's level. You can offer advanced students a course, a coaching program, a multimedia package, membership program, or other similar products that can command a much higher price point, especially if you are seen as an expert in your niche. This is because the more credentials you have, the more money you can charge for the products and services you are offering in your niche, within reason.

You have to keep your price point within reason because finding the right niche isn't about finding the most profitable one, but also about what people are buying and how much they are actually willing to pay for their problems to be solved. If the average price they are willing to pay is \$29.95 and you want to enter the market with a \$39 product, there will need to be an apparent reason why your product is worth more.

Your credentials, expertise, and the added extras that you can offer can undoubtedly help to remove some of the doubt that a customer might have and convince them that the extra cost is worth it. However, you will only be able to persuade them to pay the extra money if you know what other offers are available so that you can make an even better offer. As you research your niche, you will discover if it is a paying one, as well as if other users are willing to pay premium prices for the kind of insider information that you can provide.

Another thing that you need to think about when researching your niche is the life cycle of the customer in the niche. While they might start out as a beginner, if they stick with the niche and continue to learn, they will eventually need to gain intermediate or advanced information. Understanding the life cycle of your customers will provide you with the opportunity to continue to sell to them over and over again. With niche marketing, the general rule of thumb is that 80 percent of your profits will come from 20 percent of your customers.

When you take care of your customers, the chances are much higher that they will continue to buy from you regularly. They are also much more likely to purchase the new products and services that you offer them that will meet their needs. You can start to earn an income around the clock by automating a process with a range of offers that are preloaded in an email marketing platform that can then be delivered to your customers and prospects regularly.

You can create your product, set up your order flow, write your sales letter, point traffic to it, and watch your visitors turn into paying customers on your email marketing list when you focus your efforts on a single niche market. With niche markets, you can have a unique product that will automatically sell for weeks, months or even years to come. Once you have created a successful product, all you have to do is continue to drive traffic to your sales page.

Every niche is different regarding needs, price points, and consumer behavior. This is why you need to do your research before you choose which niche to market. This will allow you to know if a niche is not only viable, but also profitable before you waste your time, energy, and money. This can help you to set realistic goals and expectations as you launch your business.

Chapter 3 – What Makes a Niche Profitable



Before you can start designing a product or service, you have to determine if there is an audience out there that will be willing to purchase what you're offering before you invest too much time building a website and producing content. This means that you need to think about how you're going to monetize your product or service and whether the niche that you're thinking of choosing will support the business model that you have in mind. It is essential to understand that some niches vary drastically in terms of profitability.

What Makes a Niche Profitable?

To fully understand this, you need to consider the available options that you have for monetization. One of these options is advertising. This requires placing banner ads or Google Ads on your website. This is probably the least profitable way for monetizing your niche because you end up sending visitors away from your site every time they click on an ad. What's more, you need to consider if those advertisers are willing to pay for your traffic. They have to have a way to make more money from your site visitors than you are.



These advertisers are most likely making money by selling something. If they are selling something, then they'll be able to keep the lion's share of the profit from each visitor while at the same time keeping them engaged with their brand. Eventually, this is what you want to be doing with your site. You can do this by either creating a product on your own, ideally a digital product like an eBook, or by selling a product that you didn't create. This is what is known as affiliate marketing. Of course, you can also sell a service.

One thing that you have to consider before you choose your niche is that some niches lend themselves to products that you can sell much more quickly than others, which will end up having an impact on your advertising fee as well. If there isn't anything that your advertisers can sell in your niche, then they won't be willing to pay very much to appear on your website. So, what does this mean in regards to a niche's profitability? It means that the niches that have a lot of products that can be sold will be the most profitable for you.

For example, picking a niche like "Fortnite" wouldn't be a good choice, since it is an online video game owned by Epic Games. This means that you can't sell your own Fortnite merchandise and the best that you might get away with is a 'guidebook,' which probably isn't going to fetch you a ton of money. At the same time, other advertisers aren't going to want to advertise on your website either. While you will still probably be able to get ads from

Google Ads, they might not be very relevant. This means that you won't get the clicks that you need to earn money from those advertisers. Plus, since they won't be able to sell any 'high ticket' items, they won't be able to pay out a lot of money for those clicks.

This is something that you need to be thinking about when you are choosing your niche. While you still might be able to make some money from Fortnite blogs or other fan sites, it is going to be much harder to do compared to different niches.



Some High Earning Niches to Consider

One of the most obvious reasons that a niche might be profitable is that it offers a form of investment for the customer. For example, a blog on investing would be something that people would be willing to pay to learn about because they should be able to earn more money from that kind of knowledge than they spend to acquire the information. The same thing goes for topics in business. People spend thousands of dollars on online courses to learn how to make money from websites because, in theory, they will earn the money they spend back.

Another kind of niche that tends to be profitable are any that promises to change the customer's life in a measurable way. This is where you need to consider your value proposition, or how you're going to make people's lives better. This is why fitness is such a great niche to be in from a profitability standpoint. People are willing to spend a ton of money on fitness books or workout equipment because they believe they will get toned abs and muscular biceps from their investment. This can, in turn, lead them to live longer, being more confident, and generally, feel better overall. This is a highly tempting prospect for most people, and they are more than willing to spend their hard earned money on it.

Another thing to consider is the price point of the products or services that you are selling. Having higher ticket items for sale

means that you can potentially earn more from your site. If you are writing about sports cars, then you have the potential to make a lot of cash. This is also why travel blogs can earn a lot of money because they appeal to travel agents and sites like Expedia and Orbitz for advertising.

If your niche isn't obviously profitable, in that it doesn't have a tempting value proposition, the promise of investment, or high- ticket items, then you just have to get a bit more creative. For example, you might want to make money by helping people find hotels so you can make a commission. Maybe your plan is to build your site up and then branch out and extend into another area. Whatever you decide, just make sure you've considered all of this before you take the first steps in choosing your niche.

Chapter 4 – Choosing Your Niche

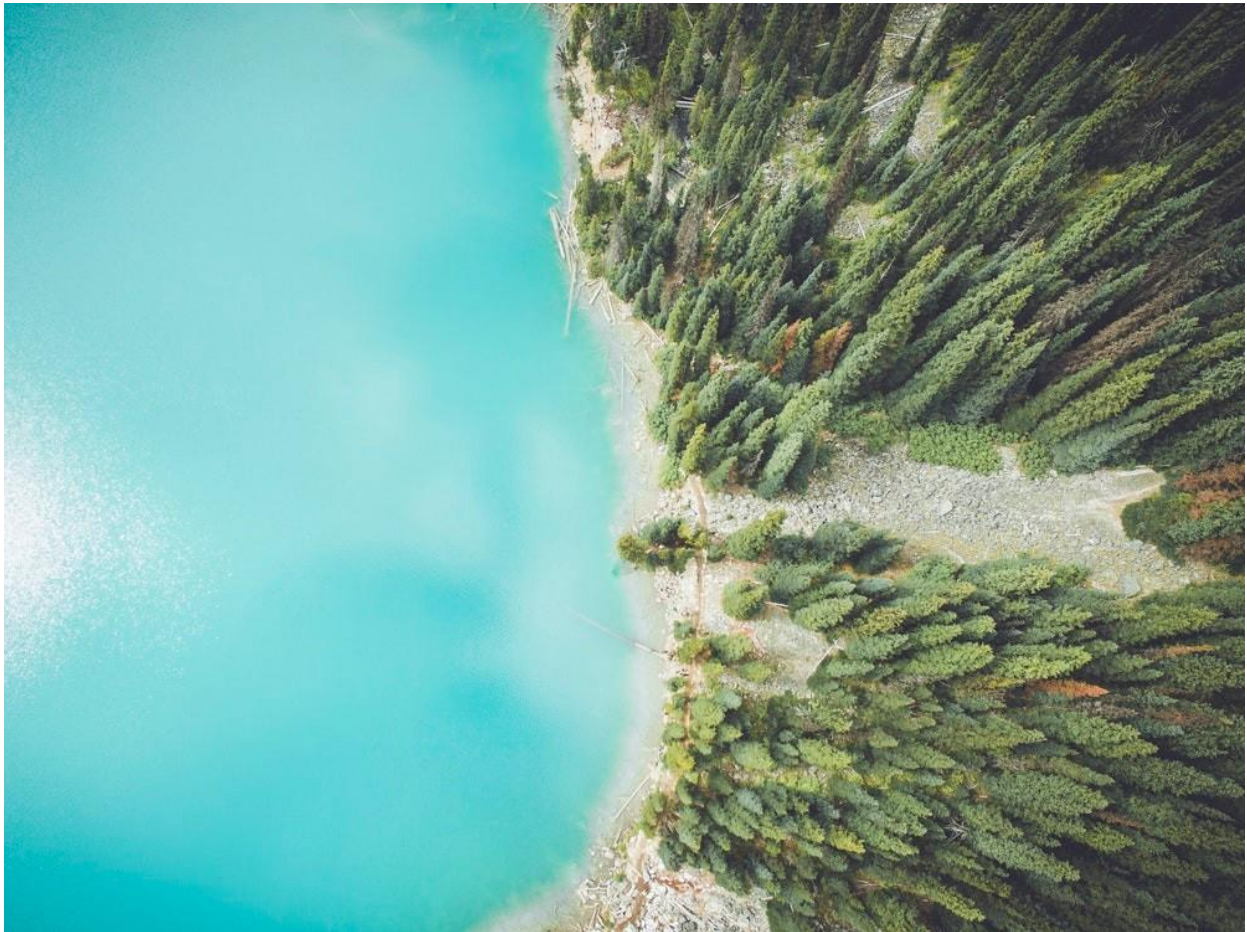


As you start your journey into your online niche business, you want to start by jotting down your ideas for a niche that you would like to work in and the reasons behind your interest. There are many reasons that you could have for wanting to work in a particular niche. Many people decide on their niche because it's a hot and trending market. While that is okay if you're going to jump into new and emerging markets, you have to be prepared to be nimble and put in the hard work to stay ahead of the curve.

However, some trends can be quick moving, while others aren't that exciting or interesting, or even sustainable. Prestigious events like the presidential election or Olympics can generate a ton of buzz and demand for memorabilia, but the excitement will quickly dissipate as soon as the event is over. These kinds of

niche markets will only allow you to be in business for a short period before you have to find another niche that will be profitable.

Choosing an Evergreen Niche



Niches that don't quickly dissipate are known as evergreen niches. While these niches might not draw the same excitement as the latest gadget or event, they are much more sustainable and can keep your business running for years.

Being evergreen means that the products and services that you are selling should be able to keep you earning a profit year after year. Along with finding a niche that is evergreen, you should try to find a niche that is interesting enough to make it fun and enjoyable for you to work with it every day.

Choosing a Niche Based on Your Interests

Choosing a niche is easy for many because they base their business on their own personal interests and expertise. Being an expert in what people are looking for in that niche can be a good thing. Having knowledge and expertise in the niche that you choose will also provide you with a good idea as to whether or not it will be profitable. In other words, if you, yourself buy products in the niche, chances are there are other people out there that will buy them as well.

However, it is essential that you keep in mind that people won't always behave in the manner that you expect. While you may think that your idea is a terrific one, without doing the proper research into the niche, it could bomb, leaving you with the realization that there is no paying market for it at all.

A common mistake that is made by new niche marketers is creating a product, website, and more for a niche that is worth little to nothing because it isn't a paying market or because you're targeting the wrong audience. You need to listen to what people are saying and figure out what problems and challenges they have, then offer a solution to those challenges. By conducting thorough research and getting to know your potential clients better, you can determine what actions they are willing to take to achieve their own goals. Taking the time to do an in-depth analysis before you start working on your product will save you months of hard work for zero profit.

Selling as an Affiliate

The easiest way to make money when you first start your business is marketing as an affiliate. Becoming an affiliate of top companies like Amazon provides you with access to millions of products that you already know are in demand.

Depending on the reward system you choose and the products that you are selling in specific niches, you can start earning commissions as high as 15 percent. Many of the top companies, like Amazon and eBay, have their own affiliate programs that are administered in-house. Other companies run their affiliate programs through a marketplace that operates the program for them.

While the most lucrative way to make a profit in your niche is to create your own products and services to sell, there are several reasons why you might want to think about starting out with affiliate marketing. First and foremost, affiliate marketing is a way that you can become profitable soon after you start an online business. Plus, it takes less time and energy to get started. The products that you can sell through an affiliate program are a good indicator that the niche is a paying one.

Affiliate marketplaces can also be a valuable place to conduct your research. They allow you to see precisely what people are buying, as well as how much they are willing to pay for the products and services. This can give you a good idea of how your own products and services will fit into the paying marketplace.

Starting out as an affiliate marketer can help you avoid some of the common mistakes made in niche marketing, like setting a price point that is too high or too low or creating products that no one wants.

Doing research will also help you identify gaps in your product and service offerings so that when you are ready to develop your own products or services, your final decision will be based on the research that you conducted as an affiliate marketer.

Another great reason to start off as an affiliate marketer is that you can learn a great deal about marketing, which can come in handy when you start to sell your own products and services. The affiliate marketing programs are usually run by a manager who is an expert in coming up with exciting offers, ideas, and graphics for their offers. Often, they will provide affiliate marketers with useful tips and hints that can help them later down the road when they are selling their own products.

Finally, the more streams of income that you can get for your business, the more profit you can make. Your commission checks may not be much to start with each month, but increasing your income will be up to you and how many products you can promote.

Chapter 5 – Getting Started with Your Niche Research

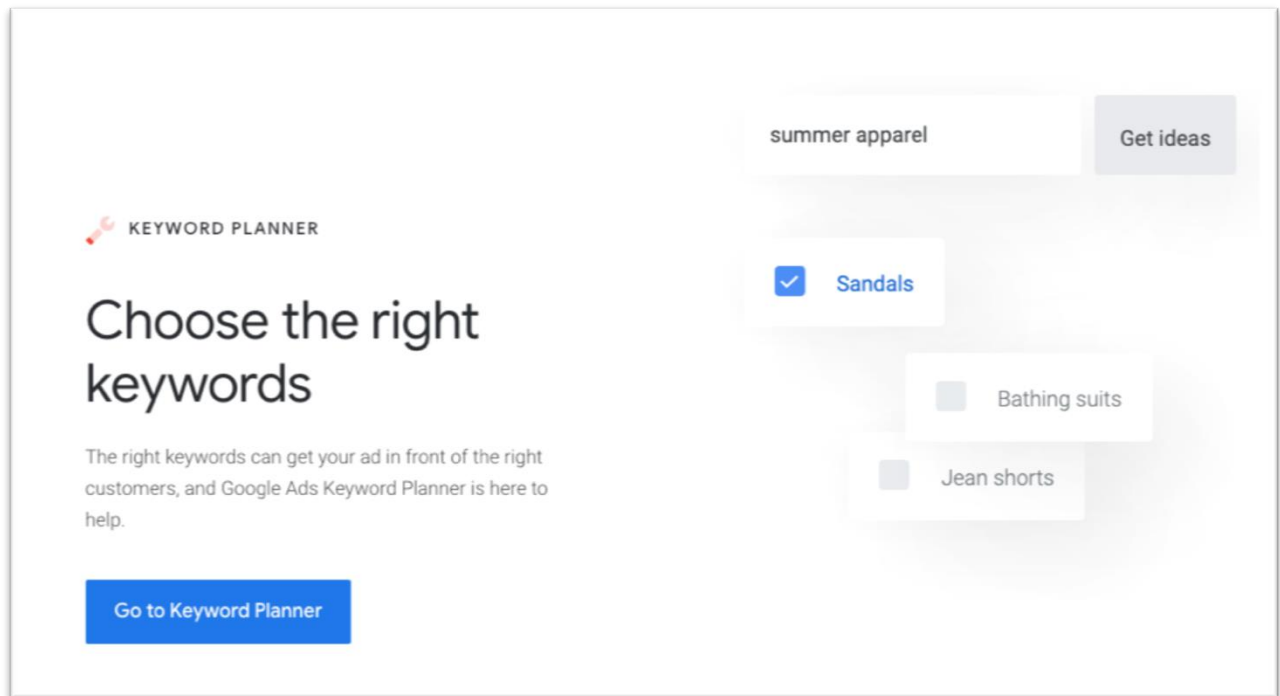


An essential step in discovering the niche market you want to pursue is to identify the keywords that are used by your target market. You need to figure out which keywords they are typing into the search engines and use them to search the topics and products that are related to your market. The searches that you uncover will help you know the pain points of the niche customers and what problems they need to be solved.

Knowing the keywords used for your niche will help you grab the maximum number of specifically targeted customers that are looking for products and services that are directly related to your niche. This will, in turn, help you earn a substantial profit within

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your niche. You can use Google Ads Keyword Tool (<https://ads.google.com>), a free tool, to search out specific words and phrases that are related to your niche market.



The Keyword planner from Google provides you with the chance to find all the relevant keywords that are being used by your target customers. You can use the data that you gather from the tool to research the specific products, services, and solutions in any niche market and determine which ones will apply to your particular area of expertise.

After you've identified some of the keywords and phrases that are associated with your chosen niche, you can start to identify those keywords that have the most profit potential. The profit potential of keywords can be measured in three ways:

- Low competition
- High search volume
- Little cost/effort to rank high

Finding Hot Keywords

Using the Keyword Planner provided by Google Ads allows you to estimate the amount of potential visitor traffic for each keyword in your niche. It shows you which keywords people are using and any associated keywords that can give you clues as to the other requirements of your potential customers. When it comes to choosing a viable and profitable niche, your research needs to be focused and in-depth. You need to test as many keywords as you can until you think you've covered all the keywords and phrases that a potential customer might use to search for your product or service.

The first piece of data that you need to look at is whether or not there is a sufficient monthly volume of potential customers actively searching for the product or service that you are looking to sell. You also want to determine if other businesses are already making money from similar products or services. This can be accomplished by using Google's Keyword Planning Tool along with search engines like Google and Bing.

How To Organize Your Keywords

Next, you need to organize your keywords and phrases into groups. This can be done by breaking all of your keywords down into groups of specific keywords and phrases. For example, the keyword phrase, "digital camera," can be further divided into "underwater digital camera," "underwater digital cameras," and "digital underwater camera." These would be placed in one group, while "digital camera case," can be put into "underwater digital camera case," and "digital camera cases," can be placed in yet another group.

You want to separate your keywords into a group of no less than 2,000 searches per month. The reason behind this is to find a prevailing mindset of groups of people that are currently looking for similar products, services, information, benefits or features.

You can drill down even further and discover even more potential buyers for your products or services by selecting the top ten keywords that you've researched. With these ten keywords, you want to try and find a total of 100,000 or more searches in total per month. Each of your keywords can be added to the Google Keyword Planner Tool to uncover even more specific long tail keywords.

The next step is to start looking at your list for the money making words. These buyer keywords signal that people will pay for information. These keywords include brand names, model numbers, color, cheap, buy, for sale, supplier, seller, etc. The more specific the search, the more likely the customers are ready to buy.

How To Test Your Keywords Live

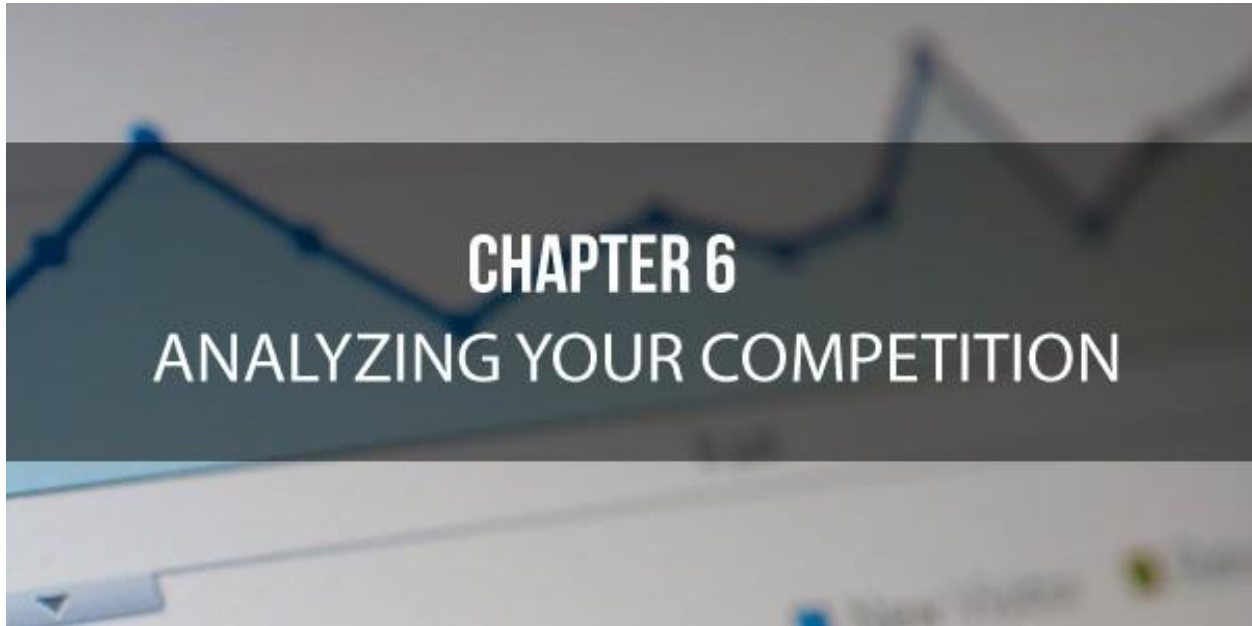
The best way to check the potential profit of your keywords is to test them live online. You can do this by adding some keyword specific content to a page on your current blog, website, or social media pages.

Then you can test each piece of material and see where it lands on Google and how much traffic it brings in.

This strategy will allow you to determine which keywords will bring you organic traffic and those that are converting the traffic into revenue, as well as which keywords rank higher on the search engines.

The more traffic a keyword when it ranks lower on search engines, the more profit potential it has.

Chapter 6 – Analyzing Your Competition



Analyzing your competition is an essential step in choosing your niche. Almost every business has competition, either indirect or direct. Some competitors are ruthless, so make sure that you are careful when you are examining the competitors in your niche before you enter it. While it is true that you need to be aware of your competition, you shouldn't feel intimidated by them.

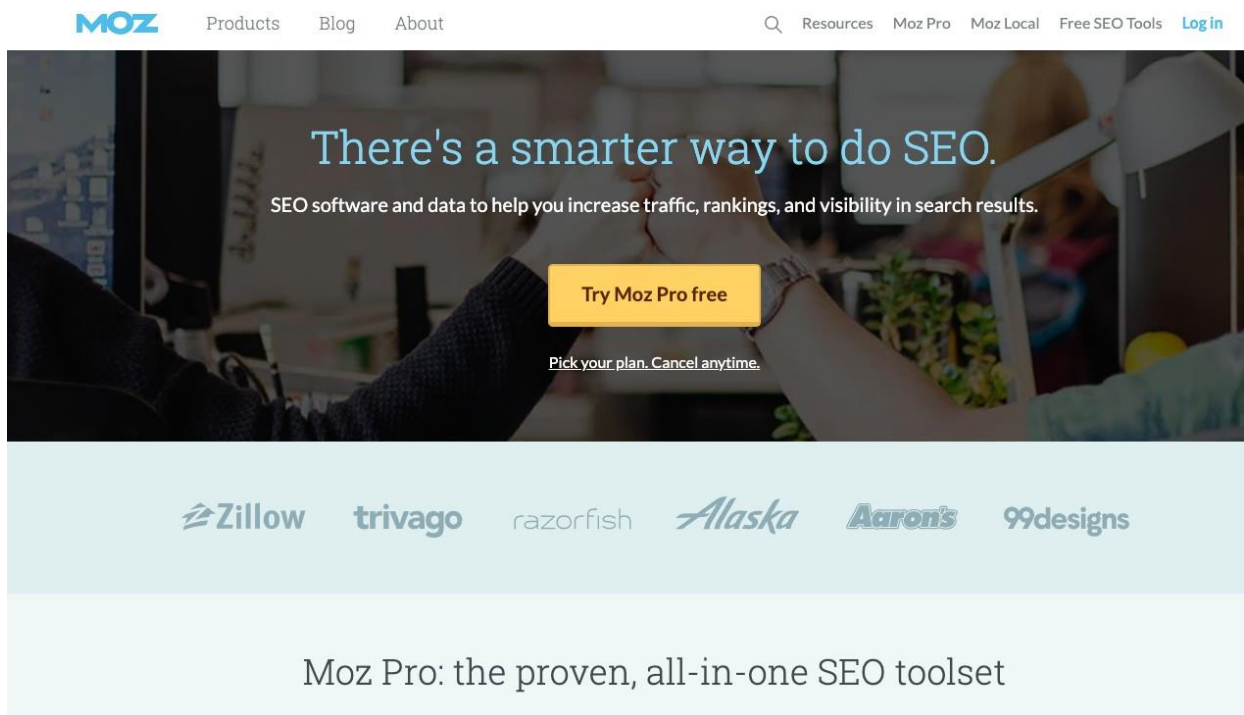
Determining How Many Competitors There Are in The Niche

The first step to analyzing your competition is to figure out how many competitors are currently in your potential niche. To do this,

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you can use a simple Google Search to calculate, which websites are targeting the same keywords as you.

If you find sites that are using the same keywords in their site's URL, title, and anchor text, then you know that there is some serious competition for those keywords. You can also use Google Search with your key phrases in quotes to find out how many competing web pages there are online. You can use website resources like SEOmoz (<https://moz.com>), to find out how many backlinks the competition has.



The screenshot shows the Moz Pro website homepage. At the top, the Moz logo is on the left, and navigation links for Products, Blog, and About are in the center. On the right, there is a search icon, links for Resources, Moz Pro, Moz Local, Free SEO Tools, and a Log in button. The main hero section features a background image of hands holding a small plant. Overlaid on this is the text "There's a smarter way to do SEO." in a large, light blue font, followed by "SEO software and data to help you increase traffic, rankings, and visibility in search results." in a smaller white font. A prominent yellow button with the text "Try Moz Pro free" is centered below the text. Underneath the button, in a smaller white font, is the text "Pick your plan. Cancel anytime." Below the hero section, a light blue horizontal band contains a row of logos for Zillow, trivago, razorfish, Alaska, Aaron's, and 99designs. At the bottom of the page, a light blue section contains the text "Moz Pro: the proven, all-in-one SEO toolset" in a dark grey font.

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Your biggest competitors will be those sites which show up at the top of the search engines for the top three most competitive keywords in your niche.

Researching the Competition

The difficulty of ranking higher than your competitors will depend mainly on the Page Rank (PR) of their websites and relevant web pages. If the average PR of the top ten sites is below PR3, then it should take you under three months to rank for the keyword.

Using SEO Quake (<https://seoquake.com>), you can find out the average PR of the top ten websites for each of your keywords.

The image is a promotional graphic for SEOquake. It features a green background with the SEOquake logo at the top left. Navigation links for 'Guide', 'Contact us', and 'Our projects' are at the top right. The main heading is 'A Powerful SEO Toolbox for your Browser'. Below it, a subheading states: 'Check any webpage for a huge selection of **SEO parameters** on the fly, with the free **SEOquake** browser extension.' A list of features includes: 'Conduct on-page **SEO audit** in a flash', 'Examine **internal and external links**', 'Compare **domains and URLs** in real time', and 'Export all data into a file'. An orange button says 'Install SEOquake — It's free →'. At the bottom left, it says 'Also available for' with icons for Chrome, Firefox, and Safari. On the right, a laptop displays the SEOquake browser extension interface. A circular callout highlights a 'SUGGESTION?' box with 'SEMrush' and a value of '7.68M'. Another callout highlights a list of search engine indices: Google index (9.05), Yahoo index (1.11M), Bing index (21.9K), Alexa rank (241), SEMrush Rank (315), SEMrush SE Tr (6.19M), and Baidu index (1.2).

To analyze your competitors PR, you can create a spreadsheet that is divided into two sheets, with one labeled "Preliminary," and one marked "Market Competition." Place the top ten keywords in the "Preliminary" sheet. On the other sheet, create ten columns, labeling them; "Site1PR," "Site2PR," etc., up to "Site10PR."

Next, take the best three to five different search terms and put them in the "Market Competition" sheet. Then search Google using the top three keywords. Note the PR of the top ten websites for each of the three to five keywords that you listed. Then remove the highest and lowest PRs and calculate the average PR for each row, as well as overall. After you've conducted as many searches as you think are necessary, make a shortlist of all the keywords for which you believe you can rank highly.

Evaluating the Competition

When you feel like you've found a niche to test, and you know the niche's subject matter well enough, you can create a report, eBook, short article, or white paper that provides some vital information about the benefits of your new business products or services without compromising any of your intellectual property.

You can use this free information as bait to acquire responses from your potential customers.

Over the last several decades, internet marketers have proven that people respond best to ethical bribes, where you offer potential customers something in return for their email address or personal details. This is why publishers of informational products provide free giveaways in return for email subscriptions. Many larger brands haven't discovered this tactic yet, which means you can get a leg up on the competition by utilizing this strategy.

Consider Your Competition's Pricing

If you discover your niche has serious competition during your research, subscribe to their email list to see what they're doing. Look to see if they are selling higher priced products and services, or are all their products and services discounted? If you uncover higher prices, then you know that there is a market. If they've continued to offer high priced goods for many years, then you know that there is definitely a market that is sustainable.

If you discover that the average price for a product in the niche has a reasonable profit margin, then it will allow for smaller players to enter the market and co-exist with the larger, established brands. However, if the market competes on price alone, and the profit margins have been squeezed until they are paper thin, then you might be better off looking at a less competitive niche with better profit margins.

You also want to be aware of competitors discounting each other in a small market. When this happens, you could end up struggling just to get your business off the ground. However, when there are several tiers of pricing in a niche, it can be a lot easier to not only get into the market but slowly increase your prices as well.

Generally, when it comes to search engine competition, the lower the number of competitors, the better. However, if you discover a niche that has no competition, you need to be cautious because this could mean that there is no money to be made in the niche.

Chapter 7 – Finding Your Ideal Customer



Your ideal customer is the one who is willing to pay for the solution to their particular problem. This means that you can find your perfect customer by going where they go and offering helpful advice and solutions to their problems.

There are several ways that you can provide solutions for your customers like creating free content that will encourage them to view you as an expert. When they view you as an expert, they will be more likely to pay for your paid content. The one thing that you don't want to do is to treat the free content that you provide dismissively.

You should look at the free content that you provide potential customers like the free samples at Costco. One taste will hopefully convince people to buy the entire package. The whole package might transform their initial purchase into a long relationship between a new, now loyal customer who becomes a repeat buyer of your products. And if they can't continue to buy the same product, they might be more willing to try your other products as they become available.

When you always provide your customers with what they need and knowing them well, makes you seem as though you can anticipate their needs. This creates the kind of ideal customer who will continue to buy from you month after month and year after year. The more loyal, repeat customers that you gain, the more recurring income you will receive.

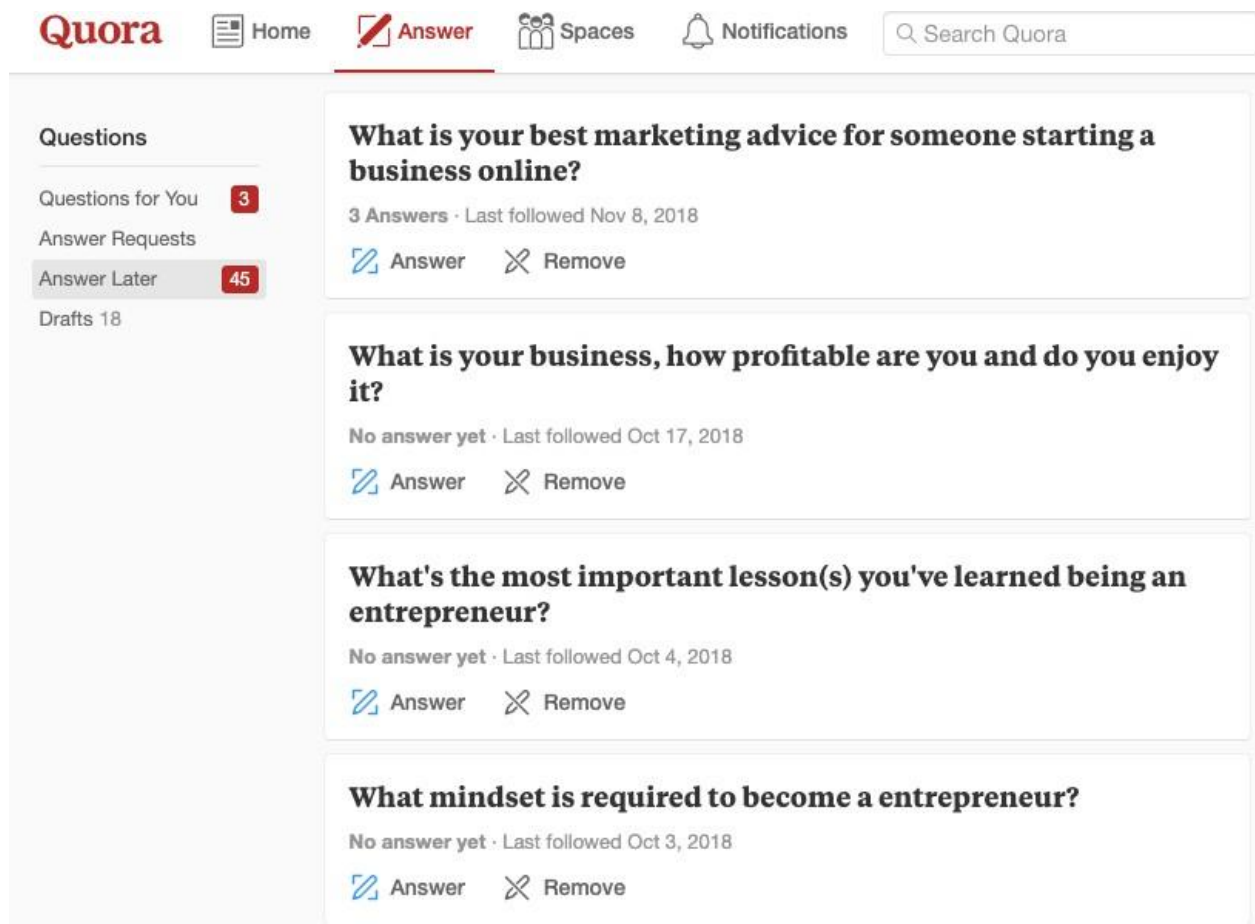
You can start to build your email marketing list so you can begin to test the viability of your niche, by offering a free newsletter, download, or both. This will allow you to market products and services of interest on a regular basis. When you can gain your customers' trust based on your expertise, many of them will buy what you recommend. These are the kinds of customers that you need to find or create with high-quality interactions.

Researching and Surveying Your Target Market

Once you've decided on a profitable niche, it's time to focus on pinpointing precisely what is the target audience's pain points. You need to determine their most urgent and critical problems related to your niche. When you can identify the issues your ideal customers are experiencing, you can provide them with the best solution and increase your niche's profitability.

To identify a need in any niche, you need to start looking at the problems that you face in your own life. Take some time to consider what you would improve in your life or what could take away one of your own life's challenges. An excellent place to look for these answers is on niche forums or favorite blogs. Yahoo Answers (<https://answers.yahoo.com>) is an excellent resource for determining what solutions people are searching for regarding their problems. Quora (<https://www.quora.com>) also works similarly.

DISCOVER YOUR SPECIALTY



You can use the search terms, "help with," "cure for," "advice on," followed by your specific keyword to obtain a list of questions people are asking.

The solution to your target audience's problems will be where you can see the most profits, whether you offer a physical product, a service, a digital product, or information. You can also use Google Correlate (<https://google.com/trends/correlate>) to find queries with a similar pattern to a target data series. The target can either be a

real-world trend that you provide, or it can be a question that you enter. You can then view the results on the site or download them into a .CSV file so you can analyze it further.

Utilize Online Surveys

You can use online resources like Survey Monkey (<https://surveymonkey.com>), SurveyGizmo (<https://surveygizmo.com>), and Google Ads to send online surveys to question your target audience to find out exactly what they want. The stronger the demand and desire for your product or services, the more likely your target audience will be to participate in the survey. You can use incentives like discounts, free downloadable products, or online services the users expected to find when they clicked on your advertisement to get more people to complete your surveys.

You want to aim for receiving 1,000 responses or more to your online survey, to obtain a good cross-section of your market. With this cross-section, you will be able to calculate if enough people are participating in the survey to suggest an affordable response rate. From the information that you gather from the online survey you should be able to provide your potential customers with:

- Precisely what they are looking for;
- Exactly the way they want it;

- And at a price, they are prepared to buy it for.

The answers you receive from the survey will also provide you with the language that you need to use when you write your sales copy.

When you send out your survey's you want to be sure to not only ask about the problems they are experiencing and how difficult it is to find the solutions to those problems, but you also want to try and obtain demographic information as well, like age, job, education level, etc. You can even ask them how much they'd pay for a solution and how they would like it delivered.

There is a qualitative difference between market intelligence, like that, gathered from a survey, and keyword intelligence. Market intelligence can be more valuable because it allows you to obtain accurate and confident information to make decisions regarding marketing and strategic decisions.

The time you spend researching your niche and the ideal customer will be time well spent because you will gather enough ideas on products to create, provided that you have found a niche that is willing to pay for solutions to their problems.

Chapter 8 – Building Relationships Within Your Niche



CHAPTER 8 BUILDING RELATIONSHIPS WITHIN YOUR NICHE

Now that you've chosen a profitable niche, it's time you start to think about building the relationships within that niche. This will require you to locate the main sites, blogs, discussion boards, and forums that are associated with your niche. Take some time to look through each of these resources to see what topics are being discussed that pertain to your chosen niche. Write the five most prevalent issues that you discover are being considered. This will give you a good start for content ideas for your newsletter, blog, and possibly a free special report that you can provide your potential customers for providing you with their email address.

Posting regular content on your social media networks will help to keep your followers updated on your business and make it much easier for them to pass along the information to anyone they know that might be interested in your products or services. Make it a point to always ask for re-tweets and shares and train your target audience to take the actions that you want them to take when you want them to take them.

One of the main reasons why you wanted to start an online business was to make money. However, if this is your only motivation, the chances are high that it will show. Unlike a brick and mortar store, people online don't have to be polite. They can click off your site, and you will never see them again, and you will never even know. If you can register them for an e-course or your newsletter, you'll have a better chance of communicating with them regularly and building a relationship with them, further building your brand.

Recent studies show that it takes at least 17 exposures to a brand or business before people will start to recognize the brand and understand what it does and what it represents. Unfortunately, an online business usually doesn't get a second chance to make an excellent first impression.

Email Marketing

Your email marketing campaigns are a valuable resource that will provide you with a lifeline of communication with those who have shown an interest in your niche. You can use your email marketing campaigns to provide your target audience with different reasons to opt-in, such as newsletters and special reports. If your target audience purchases an item, you can put them on a new list specifically for new customers.

Once you get them on a list, it can be a bit of a challenge to keep them there. This is why providing an e-course that contains several lessons spaced out and delivered through an autoresponder is a good idea if you want to keep the lines of communication with your target audience open.

If you have people that unsubscribe, don't take it personally, but to see if they give a reason. Some people will take the time to tell you why they unsubscribed. Others will leave and never let you know if you have offended them in some way. You just never know what the tipping point will be for customers.

Your Social Media Networks

Your social media networks can also help you build relationships within your niche. Your followers on Facebook can like, comment, and share your information. This means that all of the people in their network can also see what you post. This is a powerful marketing and relationship-building opportunity that can bring you free traffic and sales.

Your Newsletter

Your newsletter is your chance to send your customers new and exciting content on a regular basis that is directly related to your niche. You can review common issues in FAQs, provide quizzes, announce new products and services, and so much more. You can use all the information you've gathered from the forums and discussion boards that you've visited to provide them with the answers to the problems that you know they are experiencing.

In this way, you are building relationships and positioning yourself in your niche as an expert without resorting to aggressive sales tactics. You are providing them with offers that a customer in your niche will be interested in acquiring. You can choose to email the offers separately, on a particular day, or placed within your newsletter.

DISCOVER YOUR SPECIALTY

It is all about providing your customers with the answers to their questions and building a relationship with them to show you how you can meet their needs. It is all about staying on topic and giving them a range of options that are related to your niche.

Conclusion



The best way for you to be successful with your online business is to choose a profitable niche. There will always be cracks in the consumer populace whose demands for specific products and series aren't being dealt with, which gives you the opportunity to supply those unmet demands.

A small business like yours can benefit from the needs that are left unaddressed. The issue is how you can find the right niche market that will help your small business become successful.

Having a unique or exceptional product will ensure you have less competition.

Researching a niche to determine if it is viable and profitable requires you to have patience, put in the effort, the right set of tools, and the ability to ask the right questions and understand the answers that you receive.

To be successful, you have to do the research. If you choose not to research your potential niche markets thoroughly, you will do nothing more than waste your time, energy and money. Finding the right niche for your business isn't a complicated process, but it will take you some time, but it will be well worth it when you start seeing your business grow and your profits increase.