

## LESSON TWO

Hi and welcome to Video Number Two.

In the last video we covered the areas of what is most important to you in life. We also covered and looked at what are your core competencies. What are the things that you do exceptionally well? What are your gifts? What are your talents? What are the other awards or certifications, or the achievements that you have had up to date? Now what we are going to be using this information for is further on down the tracks in other videos, whereby we are going to bring it into our marketing material and conversations that we might have with clients and so on. But really what it is going to help you to do is to find areas that you want to be working on, where you want to focus for your particular business itself and equally how you are going to differentiate yourself in the marketplace as well.

With regard to the last video, I hope you did the exercises, because what you will find by doing the exercises as we are working through the videos, is that it is going to help you to define and get clarity on the areas of the business that you want to be working on going forward.

So let's look at this particular content, for this particular video. What we are going to cover is to identify who is your target niche that you want to be working with. The reason why we have to identify a niche is because your brain works like a Google engine. If you go into Google, and you put in the search term, "any business or any individual" what you are going to get back are trillions upon trillions of results. When you are looking at the screen and looking at all the results, you can't decide where to start?

However that is the way the vast majority of people in professional services think because when you ask them the question, who is your ideal client? Who is the kind of client or individual that you want to be working with? The response that I typically get is, "well I can work with any business, and I can work with any individual". That might be absolutely true, however your brain can't work that way, because your brain needs specifics in order for it to deliver results. So if you go into Google, and you put in a specific search result, or a specific target that you want to look after, for this I would really encourage you to do this exercise, because it is one that I give in a lot of workshops or examples that I give to clients. So, if you go to Google or Bing, or Yahoo, or any particular search engine that you use, and you put in "petroleum companies". By putting in petroleum companies you are asking Google to give you everything that you have relating to petroleum companies.

The results that you are going to get back within split seconds are a list of all the companies right around the world that are involved in petroleum. They are

associations, they are memberships, a full list of all their contact details, the people that are relevant within that particular industry. Research reports that you can pull and discover information about that specific industry. So within a matter of seconds what you now have is a list of all the companies that you could potentially work with. Their concerns, their worries, what is it that you are looking to actually try and achieve by way of the research reports that are being provided. The membership where they actually congregate, you are given a huge amount of information very, very quickly, just by doing that particular search.

Now your brain works exactly the same was as a search engine when it comes to trying to identify what are the clients, or the companies that you want to be working with. So if you think about it from this point of view is, if your brain is switched on, and let's use wanting to work with petroleum companies as an example. It could be a different type of industry that you want to work in, and that is what we are going to be working through in these particular exercises. But let's just say it happens to be petroleum companies that you want to be working with. Well every magazine or newspaper that you read, or research that you're going to be looking at, it is all going to be triggered by your conscious brain as well as your subconscious brain, trying to activate everything from a point of view of to do with petroleum companies.

So that is going to make your life an awful lot easier. Now this comes to play in relation to your marketing material and the conversation that you are going to have. What you want to focus your attention on is that particular niche that you want to go after. As I explained in my last video, when we focus our attention on one particular area and stop moving around a lot of different areas, then we start to see results actually happening. The benefits that you will have by working in a particular niche is that you will be seeing how you can develop your position as being the expert in that particular field and by being the expert you command higher fees. You get more requests from people or associations, or memberships to come and be a speaker. So you get more speaking engagements.

Now think of it this way, if you are getting invitations to be a speaker, and the people that are in the room are your target niche, you are up there on stage talking to your potential target audience. These are people that you will do, and you can have the potential to do business with. So, think of it this way, you are now talking from one, meaning you, to many people in a room. As opposed to having one to one conversations. So by you actually being on stage, you are now different, you are now put on an elevated stage, or an elevated platform from the point of view of if you are an attendee in a room of a conference, you are an attendee. If you are a speaker on the stage at that same conference, you are now at an elevated position.

You are now seen in a market place as being an expert. You are seen as getting more requests or invitations to speak. Your marketing and your content becomes a lot easier because you are working in one particular field, but also as you are dealing with more and more clients in that particular area, it is going to become easier for your business because you can now install templates, processes, and systems that are honed for that particular field. Therefore as you are thinking and you are working with a particular group of clients within that particular field, the problems that you are going to have are going to be quite similar to each other. Therefore how you find solutions and how you help those particular clients is going to be an awful lot easier for yourself.

So those are just some of the benefits that you will have by focusing a target on a particular niche. One of the questions that I find that people ask me, is that they have a fear around if they focus on a particular niche are they not saying goodbye to a whole load of other clients that they could potentially do business with. The answer is, no, you are not. All you are doing is you are focusing your attention and your activities and your marketing in a particular field, meaning a particular niche. That is not to say that you won't have other clients come to you from all different industry types, because they want your solution.

Let me explain it this way, when you were a kid there was probably loads of different toys that you had. It could have been teddy bears, it could have been whatever, but you had loads of different toys that you played with as a kid. Now out of all the toys that you had there was probably one favourite toy that you played with more, so you took that toy everywhere, perhaps it was a teddy bear of some sort but you took it everywhere. You played with it most, but you had all these other toys as well. Every so often you would play with those other toys. Look at it from this way, your niche is the toy that you would play with the most and you will get the most enjoyment from. You will engage with it the most, but it is not to say that you won't play with the other toys, or other areas, or other fields of other different industries that you can work with. Absolutely not, but most of your attention would be spent in looking at that particular niche.

So that is the benefits. You are not saying goodbye to a whole other load of other industries, you are just focusing your attention to make it an awful lot easier and to achieve higher success because you're focusing your attention and activities in one particular area and therefore you will achieve success an awful lot quicker.

So how do we actually identify a niche? Well there are a few different ways and a few different exercises that I'm going to ask you to complete as part of this particular training video. What you want to look at is if you have managed to get a list together of all your current and your past clients, or individuals or people that you worked with, or industries that you've been involved in, or past employments.

Make a list of every single one of those that you have been involved with or that you worked with. Because when you have got a list in black and white, you are then going to be able to scan down through the list and different things will show up, by way of they start to cluster together. What you will find is that there may be three or four clients in a particular industry that are clustered together because they are either to do with manufacturing or to do with food processing, or whatever it might be for you. But what you will find is these clusters showing up in the particular list that you put together.

They are showing commonalities because they are from a similar industry, but they will equally have similar problems that they are looking for a solution for so therefore they are coming to you. Now the next thing that you want to look at is what are the areas that you're naturally drawn to? What are the interests that you have, or the hobbies that you might have? Or the areas that you enjoy working within? When you are naturally drawn to a particular field that is then where you are going to put most of your attention, because you are getting enjoyment from it. So if it is radio shows that you listen to, podcasts, or there are TV shows, or YouTube videos, or books that you naturally read, or magazines, what are the things that in your spare time you find yourself being interested in? Is that a particular area, or a field, or a niche that you could focus your attention on for your particular business itself?

Look at it from that perspective. You have got a list of all your past and current clients. You will see clusters showing up in that. Look at your interests, your hobbies or what you are naturally drawn to. Are there clusters or areas that show from that perspective? Don't discount them immediately, just look at them and say okay, perhaps there might be a way of how you could actually develop a business in that particular field or how you could we merge it with your business itself? Do not completely discount them, just look at the how could we?

The next thing to look at when you are looking down through those clusters of clients that you worked with, or individuals that you worked with in the past, is one of the most important questions that you have to ask yourself - did you enjoy working with them? What was it that you actually enjoyed working with those particular clients or individuals? Because it has got to be work that you really, really enjoy doing. If you do not enjoy doing it then we are going to discount those ones immediately. It is a case of you have got to find clients that you want to be working with. So pick the clients out of that list that you actually really, really enjoyed working with, and see where the clusters actually form.

Now another form of a niche is that they may not be from a particular industry sector, but they may have the same problem. So look at it from the perspective of, what was the issues that arose when you were working with those clients? When

you had those issues now you will start to see clusters showing up, because these are people that have a common problem and you are helping them with that common problem. What you want to become known for then in the marketplace is that you are the solution provider for that particular problem. If you focus all your attention and you are marching on everything that you do, from that particular point you will then see that the marketplace has this problem. You are the solution provider for that particular problem, now there is a direct link, there is a connection that can be made. So look it from that from that perspective.

Now also look at who are the people that are naturally drawn to you? These you will find maybe when you could be out for a night, you could be in a restaurant or somewhere in a waiting area for example, and people naturally come up to you. They ask you questions, because you are in a conversation, the conversation goes really, really well. They find out what you do, or just the way the conversation goes it ends up being that they have got a problem that they want to discuss or a problem that they want to have solved. Who are those kind of people that are naturally drawn to you? If you look at it from this perspective, you can consider yourself as being a bit of a magnet and if you are a magnet and you are attracting these people naturally to you, because they have an issue that they want to have solved, or they have a problem that they want to have discussed, well then you as an individual are attracting these individuals anyway without doing anything at all.

What I am trying to do through this exercise is for you to identify and shine a light on who are the people that are naturally coming to you and having these conversations. What is the commonality that they actually have? Because if you find that commonality and then you go out to the marketplace and actually look at this as an area that I focus on, or here is a particular niche that I want to develop or if you are going to the marketplace in that way and people are naturally drawn to you anyway and you are there as being that magnet, well then it is going to be an awful lot easier for you to get clients. Believe me. So that is another thing of what you can look at to identify what is the particular niche that you want to go after.

Now look at your core values. I mentioned in the previous video and I gave the example of a lawyer friend of mine, one of my clients and rather than being a general practice solicitor, she had defined her niche within her core value of family. As I explained on my last video, look at it from the point of view as to what are your core values? If you have a core value, for example, it could be adventure, it could be anything to be quite frank. Look at what are your core values and is there a particular niche that you could develop that is linked or associated with your core value, and that could then be a niche for you.

So the next questions you want to be asking yourself are why do you want to work there? Why do you want to work in that particular niche? What is it about that niche

that peaks your attention and drives you or wants you to have to work with that particular niche? What drives you? What do you like about that particular niche? What we have got to define on is that if we have got a number of niches that we could potentially go after, we want to pick the ones that you are going to get the biggest benefits from. The biggest enjoyment from and that you are going to really, really enjoy working with them.

So what you have got to be looking at in these particular questions is what is it about that particular niche that you enjoy? What is it about these particular individuals that you enjoy working with as well? What is it that you like? But equally look at it from the point of view, so what are the things that you do not like about this particular niche? When you are comparing one niche against another, well then this is going to help you to decide, actually you know what I will go after this particular niche and not that niche, because these are the things I do not like about that particular niche. So ask yourselves these kind of questions.

The other things that you want to look at is what do you know about this particular sector? What are their qualifications? What is your experience in working with either these groups of individuals or these groups of companies? What is it that you have? As mentioned in the last video in your awards and your certifications, and the other achievements that you have had, look at that particular list and see do they fit with any particular aspects in this particular niche. In the sense of that you have got experience or you have got certifications, or you have got qualifications, or you have achieved a number of different things in that particular niche or associated with that particular niche. Again that's going to help you. So look at it from that perspective.

The next thing is we want to identify what is it with this particular niche that you are going to choose, as we do not want to choose a declining niche. Meaning that the niche is contracting. If it is contracting well then the potential for future business is going to be quite small. What you want to look at is that particular niche for yourself that you want to choose? Is it a growing niche? Meaning if you were to potentially go forward one year from now, two years from now, is that niche going to be expanding or it is going to be contracting. Obviously we want to be going after an expanding marketplace. Is the solution that you are helping them with, or the problems that they might have, are there going to be more and more of those showing up over the next twelve months, two years, three years? Or is it going to be less and less? Because there might be technology changes or whatever it might be.

So again, are their problems in that particular niche, are they going to be expanding or are they going to be contracting? Also look at it from the competition. When you do a bit of research in that particular niche, what is the competition like? Meaning the solution that you are trying to provide, or the problems that they have, is there a high level of competition in that niche? If there is well then it is not going to be

impossible, but it is going to be difficult to break into that particular field because there is a lot of competition around it.

You want to look at a particular niche that you really, really enjoy doing. A niche that has a growing or expanding level of problems in that particular field, that you can help them with, and where there is low competition. These are the ideal niches that you want to go after. Ultimately what I discussed in the last video is what is the mission? What is it that you want to achieve? What is the difference that you want to make? Because now what we want to look at is layering on to that niche and trying to identify for yourself that if you picked that particular niche, what is the difference you want to make? So, what is it that you want to do for that group of people, group of individuals, or group of companies? What do you want to be known for? What is it that you want to achieve? Or what is the difference you want to make in that particular field? Because when you're layering that and it now becomes a purpose or a mission for yourself, well then that is the difference or that is the energy that you are going to bring to making a difference in that particular field. Rather than just doing the same old, same old of what you have always done. Think of it from that perspective.

There are a number of different exercises that you need to do in order to actually define and pick a particular niche. What I would say to you, is that before you move onto the next videos and the next exercises, the most critical part is you have got to pick a niche, because without picking a niche, well then it is going to be extremely difficult for yourself to identify who are the particular clients that you want to go after. What are the issues that you have and how to develop a program or a solution that you can actually help them with.

So before you move onto the next video make sure you have identified a niche. What I mean by a niche, is look at it from the example I gave earlier on referring to petroleum companies. That is a niche because if you can go to Google and ask for a list of companies that are in this particular field, or this particular niche. If you are unable to get a list of companies back to you, or a list of search results back to you from Google, Bing, Yahoo, whatever your search engine is, well then it is not sufficiently a niche. Think about it from that perspective, and make sure you have a niche picked.

I look forward to seeing you on the next video.

## Exercise 5

What sectors, groups, businesses, people have I worked with up to now?  
Which ones have I really enjoyed working with?



## Exercise 6

What is my target market / what is the sector I want and enjoy working with... (*my niche!*)

Who / what are they...

Where are they....

## Exercise 7

Why do I want to work with this sector?

What do I like about this sector?

What do I not like about this sector?

What do I know about this sector?

What expertise, qualifications, experience do I have in working with this sector?

How big is this sector / How many potential clients are there?

Is this sector a growing / declining sector?

What threats / changes do I see happening for the growth of this sector?

# Notes

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