



HOW TO MARKET A NICHE

By Sue-Ella Prodonovich

Niche marketing (or 'nitch' marketing if you're from the US) is all the rage right now in professional services. And for good reason too. Once you're positioned properly in a niche you can become the default adviser for everyone in it. And that, in turn, means you get to protect your fees, command a premium and build a long list of potential clients who can't wait to buy from you.

So if you want to niche up, here's the right way to do it...

1. THINK SPECIALISATION

Often I see professionals think they're niching when they say they're going to be the accountants for financial services or the lawyers for the telecommunications industry or something similar.

But to paraphrase a much more famous Aussie than myself, that's not a niche, this is a niche... By its very nature, a niche needs to be specialised. In fact, these days, they're often hyper-specialised. So if you trying to serve an entire industry like the examples above, you're not really giving yourself the benefits of nicheness at all - and you'll never be able to charge a motza for what you do.

So think more specific.

For instance, a ridiculously successful Australian law firm I know built a booming construction practice by targeting crane operators. Think about that for a moment... crane operators. While most firms fought over the head contractors they slipped under the radar and sewed up possibly the most litigious, legally contentious and most lucrative part of the industry.

To paraphrase a not-so-smart American, that's smart thinking, 99.

2. BUT DON'T NARROW YOUR FOCUS TOO MUCH

That said, niching doesn't work if you go too specialised. After all, there needs to be enough players in it to be a sustainable market that provides you with leads. You also need to be sure you're not conflicted out of working on every second file that comes your way. (Although conflicts can be a good way to preserve fees once you're established because the players in your niche will to their utmost to make sure no one else gets you.)

Turning to the example of crane operators again, it worked because there were plenty of them. Every major building site has at least one, usually more. But, more than that, their legal disputes weren't against each other, they were usually against the head contractors. That meant that they were often involved in disputes against massive construction companies

represented by the massive law firms, so they were doing the best work and getting paid well for it too.

3. THINK LIKE YOUR NICHE

Now that you've identified who you're going to target, it's time to think about how you're going to target them. And the starting point for that should always be getting to the bottom of what makes your clients tick: What are their pain points? What keeps them up at night? How can you take their problems off their hands?

If you don't know, there are pretty easy ways to find out. To begin with, you could try asking them. Next time you're doing client feedback or a matter comes to an end, ask them directly what their problems are. They're usually happy to tell you. But that will only give you half the picture - not least because they'll probably only talk about the ones that matter specifically to them.

For a fuller picture, start reading the same industry magazines and news sources your clients do. Go to their conferences. Join their LinkedIn and Facebook groups. Find out what the hot trends and topics are and what's getting everyone talking.

After all, time and time again surveys show that clients value advisers who understand their industry and what they do day-to-day pretty much more than they value anything else.

4. TALK TO YOUR NICHE

Once you know what issues are dominating the airwaves within your niche, you also know what you need to start talking about. In other words, now's the time to position yourself as a thought leader.

One of the most effective ways to do this is to start writing blog articles that put your own spin on some of the issues that matter most to your clients. (I know, I know. This is a very postmodern moment.)

Talk about them from your professional angle and show how you can help. Start publishing what you've written to LinkedIn or Facebook groups. Build industry mailing lists and send it out to them. Also, submit what you've written to industry mags (they're often crying out for good content) and other relevant publications.

Or why not go one step further and host a few seminars or webinars that talk directly to your niche's concerns. Your audience is a defined one now, so they're not too hard to reach if you put your mind to it, nor is it hard to find issues that they can rally around.

5. TALK LIKE YOUR NICHE

Whenever you're communicating to your niche, do it in the same language they speak. In fact, your ability to master their terms and communicate on their wavelength will go some way to determining your success as the adviser to your niche.

That means dropping your own industry jargon and mastering theirs. It means communicating succinctly and in simple language so that people grasp what you're saying straight away and don't have to consult a dictionary to decipher it.

If you don't believe me, think yourself when you visit another professional - say your GP. Do you trust them more when they speak to you in medical jargon or when they talk your language? Because they do know the proper medical terms for everything they're talking about. It's just when they speak to you they choose not to use them. Do the same for your niche.

6. START SAYING NO

For most professionals, turning away work is one of the hardest things to do. It seems so foolish and so unnatural. But if you're truly going to dominate a niche, you need to start saying no to work that takes you away from it.

At first it will feel like you're giving up money but really, in the long run you'll see that you're setting yourself up to make more of it - way more. So, if a client comes to you for work that's outside your niche, refer them on to someone who does specialise in it. And here's the kicker... if you start doing that and you let the referee know why, chances are they'll start referring people within your niche back to you.

After all, professionals may be competitive and they may guard their interests closely but we are still human. I find, once you start doing this what goes around comes around... in a good way.

If you want to know how to break up with clients, you can read more about it [here](#).

7. OWN YOUR NICHE

Once you get it right, your reputation will precede you. So now it's time to own your niche and never let another player in.

When I was in the US recently, I heard of another wildly successful lawyer who'd built his practice specialising in the issues that matter to pest exterminators (with the help of marketing expert Ross Fishman). He soon became so well known in the field that he was just called the 'Bug Lawyer' by each and everyone who knew him. **(I'm serious, you can look him up)**. As distinct from the **'Bed Bug Lawyer'**.

Could there be higher praise than that?

It's like being the Hoover of vacuum cleaners, the Thermos of vacuum flasks or the Jacuzzi of hot tubs. It's what we should all aspire too if we're serious about niche marketing. It's a sign that we've been made, that when it comes to what we do, we really are 'the man' (or 'the woman', of course) and your competitors are mere imitators.

Because everyone pays more for the real deal. Simple as that.

WANT MORE?

If you want help defining, marketing to and eventually owning a niche, [get in touch](#).

FURTHER READING

Berman, S (2011) [Learning How to Make Market Segmentation Work Again](#), Harvard Business Review

Fishman, Ross (2021) [20 Trademark Cases Fighting Over Law Firm Name, Brands & Tag lines](#) (Part 1)

Prodonovich (2018) [How to Build a Professional Practice From Scratch](#)

Prodonovich (2015) [7 Ways to Segment Your Market](#)

Shivkumar R (2020) [Strategy in Niche Markets](#), California Management Review

Williams T (2010) *Positioning for Professionals: How Professional Knowledge Firms Can Position Their Way To Success*, Wiley

Yankelovic & Meer D (2006) [Rediscovering Market Segmentation](#), Harvard Business Review, July Issue



Sue-Ella is the Principal of [Prodonovich Advisory](#), a business dedicated to helping professional services practices sharpen their business development practices, attract and retain clients and become more profitable.

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