

The Beginners Guide To Niche Marketing



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What is Niche Marketing?

The word 'niche' is defined as: "A special area of demand for a product or service". 'Marketing' is defined as: "The opportunity to buy or sell". If you put the two works together, niche marketing means buying or selling a product or service in a special area of demand. All that really means is that a product or service is being sold to the people who are most interested in that particular product or service and not to the world in general.

Oftentimes big businesses use niche marketing. For example, a company that makes computers and computer accessories might advertise all-in-one copy/printer/scanners to the home computer user while at the same time advertising single function machines to large businesses.

One of the things that make niche marketing so attractive to sellers is that their advertising budgets go further. It costs less to advertise to a specialized market than it does to advertise to a broader market.

Niche marketing must be designed to meet the unique needs of the targeted audience. Niche marketers must tailor their product to meet those unique needs. If, for example, you have designed a product to make poodle grooming easy enough for the untrained professional to do it, those who own poodles will be most interested in your product. Those who own Blood Hounds or cats couldn't care less. If you have written an e-book that will explain how to start and succeed at an online business, those who are looking for that information are your niche market. Those who are happy doing what they are doing are not interested at all.

Niche marketing is a very effective and cost efficient way to advertise and sell specific products or services to a specific audience or, hopefully, buyers of that product or service.

What Niche Marketing Really Is

It is just one of those hard, cruel facts of life that the big boys have all the money they need to advertise and sell their products and us little guys are on advertising budgets that are so small they probably don't add up to what the big boys spend on paper clips in a month. Competing with the big boys isn't feasible...or possible, for that matter. So what are we little guys supposed to do?

Niche marketing is our answer. We can't advertise our products and services to the world at large but we don't have to be able to do that to be able to make a pretty decent living....thanks to the Internet.

Niche marketing is selling specific products or services to a limited audience. One person with a computer, an internet connection and a good idea can go into business for himself on the Internet and target the people who would be most interested in what he has to sell and do all of the above on a very limited advertising budget.

Finding the right niche for what you have to sell isn't really all that difficult. Just think about whom the people are who would be most interested in what you have to sell. For example, if you have concocted a shampoo formula that will take chlorine out of a person's hair, you can't compete with giant companies that sell shampoo but you can narrow your market down to a niche and target sales to those who have swimming pools. You buy a domain, get a server, and build a website to advertise your product JUST to people who have swimming pools.

In essence, niche marketing is selling a product or service to those who want or need the product the most.

How to Research and Find a Profitable Niche Online

Deciding on what product or service you will promote in a niche market should be based on a simple principle. There should be a demand for your product or service. You want to offer something that people actually need, something that will make their lives better, make them feel better physically, make them look better, or help them solve a problem.

Once you have chosen a product or service to market, researching to find the right niche for your product or service is the next most important part of beginning a niche marketing program. The things that you need to know are where they spend their time online, and what makes them tick from a personal and business point of view. There is niche marketing software out there that can help you learn these things about your potential niche market.

The next thing you need to learn as you research your online niche market is what you can reasonably charge for your product or service. The best and most effective way to do this is to visit sites that advertise products or services similar to what you have chosen to sell. It should be easy to see if they are giving away a service or selling the product at a price far lower than you would have to charge.

If you can determine that there are people out there who are willing to spend money to buy what you are selling and you can identify those people then you have a niche marketing product or service that can make money on the Internet. Sometimes it takes reframing your product or service to make it more attractive, better or just different than what others are selling it for. Research is the key to successful niche marketing.

Looking for Problems to Solve via Forums

Niche marketing as its best helps to solve real problems that real people live with everyday. If you can come up with a product or service to promote in a niche market that will help people solve their problems then you will have a money making niche market website and can quickly build a long list of potential customers.

The things that people view as ‘problems’ run the gauntlet of possibilities... everything from a hang nail to a golf swing to a chronic disease are people problems that they are looking for help to solve.

A good way to find out what people consider a problem is to visit the online forums. People talk about anything and everything online. They discuss subjects that they wouldn’t talk about with their best friends for the simple reason that they can remain anonymous. They look for solutions online for the very same reason. By visiting forums and taking note of what people are most concerned about you can search the Internet for products and services that will help them solve those problems. Gather the information about the topic. Write or have written for you articles about the topic. In this way you can find a topic and build a content-rich website for niche marketing that helps with the problem you have identified and that will serve the needs of people.

An additional way to use forums to help you build a niche market website is to join a forum, identify the problem being most often discussed, post a question that will produce many responses and use those responses to write an e-book on the topic. The fact is that many people will buy an e-book that is filled with information they could actually gather for themselves. They will also purchase e-books that will tell them what other people with the same problem they have think about or are doing about their common problem.

Improving an Existing Product in Niche Marketing

You may have a niche marketing website that just isn't producing sales for you at the rate at which you had hoped it would.....or maybe it isn't producing any income for you at all or it could be that you haven't actually figured out that what you are selling is, in fact, a niche market product. You might need to do a little 'tweaking' and modify your strategies somewhat to get the site performing better. There really are some things that you can do to improve your existing product.

Step #1: Bill Cosby, the famous entertainer, once said, "I don't know what the secret of success is, but I know the secret of failure and that was trying to please everybody." He was right. You can't please everybody and you can't sell to everybody either. It's possible that you may simply need to narrow your market, identify your product as a niche marketing product and advertise it accordingly.

Step #2: To improve your existing product you have likely overlooked the most obvious solution of all. You could simply ask your customers what they think. They are, after all, the end users of the product or service that you are selling. There is nobody that knows how a product can be improved better than the people who are using the product.

Step #3: Analyze the competition. Take the time and put forth the effort to look at the product or service that your competitors are offering. Identify their strengths and weaknesses. Find out what your competition can't, won't or doesn't really like to do and set about doing those very things yourself.

Step #4: Are you selling your product at the right price? Pricing a product too low makes people think it won't be any good, pricing too high will discourage them from buying it.

Going to Bookshops to Identify a Hot Market

The day may come when people do all of their researching and reading online but it isn't here yet. Fiction, of course, will always be in print....it would be hard to curl up with a good novel in front of the fireplace on a cold winter day with a computer. Research, however, may eventually all be done online. People buy 'how-to' books and books that are devoted to solving their problems and/or making their lives better every day. By identifying the hot market books that are being sold in bookshops (online and off line) you can identify a hot niche marketing topic.

Go to the bookshops in your area and take note of the kinds of non-fiction books that are stocked. You should particularly note the ones that are self-help or how-to books. If you can create the opportunity, ask the stock boy which ones are selling the best. He's the one who knows what is being restocked most often. That failing, ask a floor salesperson the same question. Asking the bookstore owner or manager is the last option. They are more likely to be pushing the books that aren't selling well in order to make a sale. Learn by whatever means you can which self-help or how-to books are the hottest sellers.

Another option is the online bookstores. You can't, of course, ask for information from a person but you can research the site and determine which of the non-fiction self-help or how-to books are highest in sales.

Finding out what books people are most often buying can give you some insight into what the hot market subjects are. Armed with this information, you can go about creating a niche marketing website that will have a better chance of becoming successful.

How to Make Money from Niche Marketing

The need for earning an income in some form is a universal problem. Right now, most people expect to earn that income by leaving home each morning, driving several miles and working eight hours in a brick and mortar building. The future of 'work' is in the process of changing dramatically, however. More and more people from many walks of life are looking for ways to earn their incomes from home by using their computers.

The opportunities for being able to earn an income from home are increasing as the demand for work-at-home jobs rise. Many mothers of young children, those who are disabled and older Americans who need to supplement their retirement incomes, as well as those who are able bodied and young, are seeking online jobs or are starting their own small businesses.

One reason that so many people want to work from their homes is that there is no need for a large financial investment to begin an online business. One doesn't need to invest heavily in product development. Those who have expertise in almost anything can begin by simply writing an e-book and promoting it or obtaining a website and promoting products that are produced by others. Think of the people who promote products that are produced by others as the modern version of the old door-to-door salesman except instead of knocking on one door at a time they knock on the doors of millions of people at the same time by way of the Internet.

Another attractive reason that draws people to a work-at-home job or small business is the fact that they don't need to incorporate....a sole-proprietorship does nicely. One person working from one computer these days can accomplish the same things that once required many people working many hours to accomplish. A sole-proprietorship business isn't required to file separate tax returns or pay any special taxes on income that is earned in the way that a corporation, an llc or even a partnership business is required to do. The taxes levied on a sole-proprietorship business are just for personal income.

The Internet isn't called "The Information Super Highway" for nothing. A person can make a very good living selling nothing but information on it. The populations of every industrialized nation in the world have learned that if you want to know anything about anything, you get on a computer and ask the question. They have also learned that you must pay for special information and they are more than willing to do just that. A person who has special knowledge of a subject and could be considered a 'guru' has a market for selling that information on the Internet. All that needs to be done is to set up a website,

publish the information, advertise and sell the information. It's a wonderful concept and information is a wonderful commodity. There is no inventory to maintain and no shipping or handling costs involved to deliver the product. Everybody gets what they want. The seller gets paid for delivering information to a person who wants that information....everybody is happy.

There are so many advantages of working from home for the individual as well as for owners of large businesses that it is truly the way that 'work' will be done more and more in the future.

The advantages for the individual are pretty obvious, of course. Even as small home businesses expand they tend to meet all of their needs for additional help by hiring people to work from home or by hiring other online businesses, like online accounting firms, to serve their needs.

Niche Marketing with Content Sites

Starting any online business will consist of a few basic steps to get a website up and running. The tasks involved may look a bit daunting in the beginning but the initial steps are really pretty simple. In order to set up a website for any purpose you must:

1. Buy a domain. You go to a site like Godaddy...there are many such sites.... and purchase the rights to a name. Since there are no two names alike, you must choose something that is original. These sites have a place for you to type in your choices and find out what is available. The cost is under \$10 per year for a domain name.
2. You must get a host for your website. There are thousands of companies on the Internet that provide web hosting services. In general terms there are three types of servers. There are shared host servers, dedicated servers and your own servers. You must do some research and find the one that is right for you.
3. You must build the web pages that will make up your web site. In earlier times you had to know HTML code and how to use it to build a website but that's no longer the case. You can find WYSIWYG (What You See Is What You Get) programs that you can use to build your website without needing to know anything about HTML.

The above are just the basic steps to setting up a website for any purpose. Now here's the part about setting up a content rich niche marketing website.

The first thing to do is to narrow your topic down as far as you can take it. The more narrow the topic, the better your chances are for succeeding. What is meant by narrowing down your topic is this: dogs – small dogs – Poodles – Toy Poodles – Tiny Toy Poodles – Caring for a Tiny Toy Poodle. By making the topic of your website as narrow as possible you will have an audience (potential customers) who are most interested in what you are offering.

Many websites consist of only 1 or 2 web pages. A content rich website will consist of many many pages. The key word here is 'content'. The content must be directly related to the topic of your website. It must be timely and relevant. If your website is about 'Caring for Tiny Toy Poodles' there shouldn't be any content about anything else. The content must be organized in such a way that no page is more than three clicks away from the main page. The information needs to be categorized. Staying with the 'Caring for Tiny Toy Poodles' theme, the information can be categorized into sections such as; Feeding, Special Needs,

Grooming, Pedigrees, Training, etc. Content can consist of written information like articles or e-books or it can consist of audio or video products.

The products that you advertise or recommend on your content rich niche marketing website should always be directly related to the topic of your website. For example, you wouldn't advertise products related to bicycles, washing machines or other breeds of dogs on your site about 'Caring for Tiny Toy Poodles'. It just won't compute with your customers.

Your customers will want and expect the content of your site to be kept up-to-date at all times. You will need to actively search for, or produce yourself, new material for your website.

Finally, a content rich niche marketing website should supply a message board or blog as a service to their customers. Customers like to be involved in a website they believe in and buy from. They want an opportunity to share their knowledge and exchange information with others.

Niche Marketing in the Info Product Business

Informational niche marketing websites are the last frontier of hope for the aspiring entrepreneur. The guru sitting alone on a mountain top and charging whatever he wanted for information is a thing of the past. No longer can small business compete in the real world with the giants of big business. The Internet has given those with the ability to produce an informational product a big edge, however.

Here are the steps needed to establish an informational niche market website on the Internet:

1. The first thing to do is to choose a topic....a theme....a subject that your product will be concerned with. The trick here is to get the topic narrowed down as far as it will go. Go from the general topic of dogs down to small dogs down to Poodles down to Toy Poodles....down to how to groom a toy poodle, for example. The more specific the topic, the better it will perform. Choose a topic that will help people solve a problem, make their lives better, and make them look better or feel better or give them specialized information that they need. Choose several narrow topics that you are interested in yourself.
2. Research the market available for the topics you have chosen. There are many avenues open to you to accomplish your research. Ask questions. Visit websites with topics that are similar to the topics you have chosen. Read articles. Learn everything you can before beginning the construction of your informational product.
3. Once you are satisfied with your topic, have done the research and determined that there is a viable market for your idea, the next step is to choose a domain name and buy it. There are several places on the net to buy domain names one is Godaddy.com but it isn't the only one out there. Choosing a name is usually done by the process of elimination. Make a list of acceptable domain names that describe the topic of your website. Start with the one with the least number of letters in it....less than 20 is better.
4. The next step is to get a host for your website. There are hundreds....more like thousands of companies that host websites. There are free ones and ones that are paid for. There are a variety of options. You will need to do some research and choose the type that is best for you. In very general terms there are shared host servers, dedicated servers and your own servers. It is not practical to try to detail the options in one article.
5. Other than your own informational product you need to choose related content for your website. There are many places on the internet to find content for a website dedicated to almost every topic under the sun. Some

content is free for the taking...some must be bought. You can write or video tape your own website content. You can have content written by others. Content is the backbone of your website and this isn't the place to cut corners. All content needs to be relevant to the theme of your website. It is best that it be original, as well.

6. Find and sign up for affiliate programs for products and services that are related to the theme of your informational product.
7. Build your website. In times past you had to know HTML code and how to use it to build a website but that is no longer the facts. You can find WYSIWYG (What You See Is What You Get) programs that you can use to build your website without needing to know the first thing about HTML.
8. Advertise your informational product. There are many ways to do that but the most common way is by using Google Ad words to get started.

Why Niche Marketing is the Way to Go in Succeeding Online

Niche Marketing is the last great frontier for the small business entrepreneur. Out there in the 'real' world, small businesses don't have a half fair chance of competing against the giant international corporations of the world. The Internet has evened the odds for small business. The Internet has created a real equal opportunity for those who are willing to use it. There are several different ways to make use of niche marketing and succeed. All of the ways require getting a domain and a webhost, building web pages and adding content. Those are just the basic basics of Internet Marketing in any form. Then there are the choices of how to go about building a successful niche marketing site that will provide you with a profit....hopefully a very large profit.

1. You can create an informational product. An informational product can be articles, reports, and columns, audio or video, or other things. These can be sold as stand alone products or used for advertisement or promotional causes.
2. You can build a content rich web site that will be so interesting it will draw potential customers again and again.
3. You can publish newsletters and ezines that are so full of pertinent information that people will happily pay for subscriptions to them.

All of the above listed ways can be used to create a niche marketing website that has the capacity to make money. There are two things that all of these methods have in common.

1. The topic must be one that helps people solve a problem, makes them healthier or happier, or provides them with information that they want or need in some way.
2. The content of the website, no matter the topic, must be relevant, timely and interesting to the people who are reading it and the website must be easily navigated.

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