

Niche or Die

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Lately I've noticed a worrying trend. Despite the fact that 'niche' has become a new buzzword, I still hear people – especially coaches and consultants – speak about their business in vague, general terms. I know why they do it; I used to do it myself. You think that if you present a broader range of services and talk about many things, then people will think of you for a wide variety of work and you won't miss any opportunities.

I truly believe that just the opposite is true. I used to speak about all the things I was involved in and a contact actually said it was confusing and I was hurting his brain. Nice.

So, what are the benefits of niching?

1. Clarity. You get very clear about what you are doing and where you are going. This helps you see things more clearly and make decisions more quickly.
2. You get better and better at what you do. Without having to worry about everything else, you can focus on one main thing and become a real specialist.
3. It will actually help others remember you. Have you ever been to a networking event, picked up a bunch of cards and then looked at them a few days later? I'm willing to bet there were some cards that just left you cold. What the heck did they do? Those were the vague, general ones. If you give people one thing to remember, chances are they will.

What are the *financial implications* of choosing and articulating your niche?

1. You become the expert. People begin to look to you for information, knowledge, dare I say it: wisdom.
2. As the expert, you will be quoted more often and given more business referrals. You will stand out from all the other people in your industry who are not articulating a clear message.
3. You will have to say 'no' to all those other things that come into your sphere. I know it is tempting to get involved in exciting new projects, but if they are not core to your business, you need to be ruthless and filter them out. Being a specialist will bring you far greater rewards than being a jack of all trades, master of none.

4. And finally, you will be able to put together outstanding information products. My clients who have put the time into developing their clear, specific messages are producing amazing books, CD's, website material, speeches and much more.

My friend Reg Athwal recently said, "Choose a niche, then go narrow and deep." He was talking about becoming a real expert and specialist in one thing and getting to know the small but loyal market that will look to you to provide that product or service. I would take that one step further and say that if you are not going narrow and deep, you are probably digging a big, wide hole for yourself.

Go unleash your niche! (apologies to the Americans who make 'niche' rhyme with 'rich')