

THE BEGINNER'S GUIDE TO MICRO NICHES



“Niche marketing is a seller’s ability to promote and sell a product or services to consumers.”

Niche markets can also vary by geography, culture, gender, ethnicity, sexual orientation, etc. No matter the target group, niche marketing directs its efforts to figure out what that market might want and to meet the needs that are the most common to that particular set of consumers.

It is not surprising that some markets might designate a target market to work with. Contrary to popular belief, this marketing tactic is actually easier. Focusing on a specific niche will spare the Internet marketer a lot of legwork in trying to keep up with ever-growing consumer demand.

Benefits of Micro Niche and Niche Marketing

Niche or Micro Niche marketing is a great way to uncover a particular or specific consumer market that is often ignored or overlooked because of small scale value.

For instance, large-scale companies in the telecommunications field are more than likely to ignore a smaller (potential) customer base that is related to, say, nonprofit organizations.

In other words, niche or micro niche markets face the task of coming up with unique products and services targeting the members of that particular niche.

For example, smart marketers can choose to tap into niche markets even at the state or local level and modify a marketing strategy that will cater to their needs and win their trust easily.

Niche Marketing vs. Mass Marketing

Marketers to mass markets must create a product that every type of consumer will want to buy. This is the reason that a mass marketing strategy will usually promote brands rather than the product itself.

For example, a mass marketing approach might focus on selling all Dell products rather than the laptops it is so famous for, even if the intended purchase is indeed a Dell laptop. Large companies tend to sell such products with more focused marketing techniques.

In comparison, because niche markets include only a specific type of consumer, it is a smaller segment of the larger market normally targeted by a company employing a mass marketing strategy.

“Companies also tend to use niche marketing since it means little competition from other companies that might be selling other brands.”

However, the main advantage of a niche market is that consumers normally are willing to pay more for a product that will cater to their exact needs.

In other words, if an individual marketer chooses to market a niche this way, it normally means increased revenues. The fact that there is very limited competition is an added bonus. An effective niche marketing strategy also means that such a marketer will be able to retain clients for a longer time period.

In the rare case that a niche marketer loses a client to the competition, the loss is not as damaging because the potential revenue per client is not as great.

In other words, you won't lose a high-revenue client since this type of marketing is done on a smaller scale.

Perhaps the best thing about niche marketing is that it can be applied to almost any type of business. For example, real estate agents might choose to market niches that are focused on apartment complexes rather than single homes. The options are nearly endless.

A bookstore might choose to focus on a niche market that is attracted to books by a certain author. A cosmetic company might choose to target women in a specific age range, which means that their products will be applicable to every age range regardless of where the women live.”

Micro Niche Marketing

Micro niche, as the name implies, is on an even smaller scale than niche marketing. In other words, micro niche marketing is based on marketing to only one segment of a niche market. For example -

Mass Market – We sell Samsung products.

Niche Marketing Tactic – We sell Samsung refrigerators.

Micro Niche Marketing – We sell Samsung refrigerators in San Francisco.

Get the picture? Locating a niche market might eliminate the competition; however, locating a micro niche market can prove to be even more beneficial to budding online entrepreneurs. If you define an even smaller subgroup in a niche market and find products that are appealing to just that group of consumers, you have in your hands a micro niche.

If you are still unsure of what capitalizing on a smaller version of a niche market might entail, here are some ideas. –

Credibility - Your area of specialization gets narrowed down when you are working on a micro niche. This can give you an advantage over other competing niches.

Leave The Competition In The Dust - You can have just a single portfolio of specific products and services if your business is marketing to a micro niche. Remember, the key is specialization.

Your competition may be focusing in the same niche that you are, but since they will also try to spread out on a wider scale, their lack of specialization will put them out of the equation.