Lesson 7: Desperate Niches

In the previous email, we talked about researching in Internet Marketing. We looked at three different places you could visit to have a look at different niches. The following 6 factors are courtesy of Travis Sago who invented the famous Bum Marketing Method. If you’re having trouble thinking of niches you could enter, if they satisfy the following 6 factors, you can be sure that this niche will be pretty profitable.

1. Mind Share: how often do people think about it? Is it something that keeps people awake at night? Is it something that people think about first thing in the morning?
2. Emotional Temperature: How do people feel about it? If it’s something that makes people feel scared, it’s a good indication that they also think about it a lot.
3. Do They Talk About It?: If people are discussing this problem online, then it’s a good indication that there will be ways to profit from it.
4. Cost Of Entry: What are the ballpark figures involved with this market? Would you rather promote something like “how to repair your yacht” or “how to repair your dinghy?”
5. Competition: Are other people promoting it? Are there similar products which are selling well in that niche?
6. Customer Disposition: Who is the ideal person that the customer would buy from? Would they buy from you?

I see that you’re nodding to a lot of these traits. They’re simple, but they make sense. You can almost think of these as a litmus test or a sieve; if any of these characteristics aren’t satisfied, the sieve has caught your market out. If you’ve found a potentially profitable niche, see if they satisfy these traits. If they satisfy most of them, you got yourself a keeper.

Remember though, it’s a lot easier focusing on a market that actually has been found already. A lot of profitable markets out there adhere to these 7 characteristics, ie. the work has already been done for you. Don’t tear your hair out trying to find the perfect niche. Internet Marketing is not meant to be difficult.

Masters of Marketing realize that most of the research they need to do for their niches has already been done. Both the Internet and the world are so big; the chances that whatever you’ve thought of as being unique is pretty slim. The chances that you’re the only one who suffers from and understands the problem are also low. See what else is out there for an indication of the sort of supply and demand ratios you can expect.

In the next module, we’re going to go through a few examples of desperate niches.