



Give Me an I: Using Inspiration to Hitch a Niche

If you're going to be a Nichepreneur™, you've got to have a niche! Dominating the marketplace by becoming an Expert in a given field means identifying a market segment that's growing, that you have experience in, and that you feel passionate about. It's the first component --- identifying the growing market -- that's often the most problematical.

How do "I," faced with a dizzying world full of information and factoids, hot tips and buzzwords, clues and cues, possibly find a niche that's right for me? How can "I" pinpoint where growth and opportunity exist? How do "I" even know where the potential exists?

It starts with inspiration.

Inspiration abounds, if you're open to it. Artists and writers are trained to pay attention to the smallest details, for within the shadow of the butterfly's wing the perfect color might linger. Hidden in an overheard sniblet of conversation is the phrase that could bring an author's prose from mundane to magical.

The same is true in the business world. There are small details, miniscule intimations of possibility, that serve as our keys to the gate of greatness -- but first we have to find them. Like the writer, like the artist, inspiration is essential for the entrepreneur's success. Like the writer, like the artist, the clues we need aren't presented to us in blaring red text on the front page of the morning paper. We have to be willing to look a little further, dig a little deeper, be open to what the universe is going to tell us.

Now that might sound very mystical and far removed from the black-and-white, bottom-line driven world we live in. Let me sweep away the rainbows and shoo the unicorns out of the conference room, and present a more mundane example.

If you follow the commodities market at all, even tangentially, you'll know corn prices have gone through the roof. Increasing global demand for ethanol has been many a farmer's much-needed windfall -- and many a consumer's complaint, as prices for all of the hundreds and thousands of products made from corn and corn derivatives spike.

Hidden in all of the news coverage surrounding this topic, one small tidbit could easily go unnoticed. This tidbit? The fact that the escalating corn prices have led some smaller nations to begin stockpiling rice to forestall fears among their populace of impending, widespread famine.

If you're the writer, this tidbit might lead to an imagined conversations among heads of state, determining how foul the upcoming winter in their region was going to be and if they could keep their people alive.

If you're the artist, perhaps your mind is filled with images of mothers stirring a steaming pot of stew for the children, or a small boy tottering under a heavy bag of rice, as he carries it barefoot toward his home.

If you're the entrepreneur, what's the inspiration here?



The immediate answer, of course, is to buy rice futures and buy a lot of them. But that's not what we're reaching for here. What we have to do is take the inspiration a little further, go the extra step, and discover what the rice shortage might mean.

Just like corn, much of the market for rice comes as a result of the many products made from rice. Brewing accounts for a substantial portion of the demand. Rice is also made into fuel, building materials, even clothing. Rice winds up in paper, cigarette wrapping, and in edible candy wrappers.

What happens in each of these industries when a primary component of production becomes more expensive? In some cases, the price will rise and the market will bear it -- in others, consumers will seek out alternatives to the rice-based product.

From the initial concept of a commodity shortage and immediate applications, we've traveled a good distance. Now we're looking at longer range ramifications, and considering what that means in that marketplace. The third step is to consider if we've reached a stopping point in the thought process.

Is there a place where our products, services, and most importantly, expertise, would be of use in this developing marketplace? Or do we need to keep looking?

It could go either way, depending on what skills you're bringing to the table. Perhaps you can clearly see opportunity waiting, just in this example. Perhaps the mention of rice paper redirects your thought process in another direction entirely, and before you know it, you've managed to combine your skills as a professional buyer with your passion for fine papers and have landed a position advising universities on the best way to supply their art departments.

Perhaps nothing resonates in this story for you at all. If that's the case, don't be dismayed! Not every butterfly carries wonders with it. Not every conversation disguised bits of brilliant philosophy. Not every news story will transform your career.

But one will.

The trick is finding it -- and the trick to finding is in the looking. This is a concept more important than sight: if you're going to find your niche, you need to look with intention. Training your mind to be both open to and able to recognize possibilities is an art and a science -- both of which you master with continued deliberate practice.

Begin today. Consider the evening's news and let yourself ask: "What does that story mean?" Beyond the immediate answer, "what else could happen?" "What if?" "How about?" "Where do I fit in?"

In those answers, your future lies. Full speed ahead and happy hunting!

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