

Riches in Niches Ideas Alvino Interview

Susan Friedmann: I'm Susan Friedmann, the Nichepreneur Coach and welcome to "Riches in Niches Ideas, " a podcast series where entrepreneurs and small business owners who are successfully niche marketing their products and services share some practical tips and techniques. I call these savvy individuals nichepreneurs.

And today's nichepreneur guest is someone I've recently had the pleasure of meeting and I truly admire the work he's doing niche marketing his business. Jim Alvino is the founder of Monetize Your Niche, a company dedicated to helping entrepreneurs, small business owners and sales professionals better differentiate their niche in the marketplace to create more sales.

Jim has more than twenty five years experience in top executive management positions both for profit and nonprofit organizations. His background is vast and includes strategic planning, success coaching, creative problem solving, communications and marketing, public and media relations, product development, direct sales and training.

Jim, welcome to Riches in Niches Ideas podcast.

Jim Alvino: Susan, thank you very much. It's an honor for me to be on with you.

Susan: Jim, sometimes I've noticed with so many successful nichepreneurs is their vast background of skills. How do you feel that your diverse background has helped to niche market your business?

Jim: Well, I think that it has allowed me to leverage the talents and experience and passion that I have had over the years to really be an entrepreneur, allowed me to leverage these things into my own company. So for the longest time, for about twenty five years of experience that you alluded to, I was working for other companies as a top executive. I was called in to build their bottom line, build their product line, which I did, at the same time I was neglecting my own passion and my own financial health.

So I finally woke up one day and said, "I need to do this for myself. And there's a business here, I want to help other entrepreneurs do this. I've got the experience, I can provide a road map and that's what launched my company."

Susan: So tell us a little bit more exactly about what Monetize Your Niche does with clients.

Jim: I'll give you an example with two clients I'm working with right now. I'm helping them brand who they are based on the notion of branding you, branding yourself and at the same time finding that niche within yourself, finding that

passion within yourself and running with it. One of my clients is a reflexologist and a nutrition expert. And we're branding her niche as a health practitioner with two subspecialties, reflexology and nutrition. And we're marketing her, I'm helping her market her products and services through free public speaking events, which as you know is a very common model today.

So I start with a client, I take a look at what their passion is. If they're not sure I help them find it and develop it and follow it and then put together a game plan to help them do what they want to do with their business.

Another client, I'll give you another quick example, is a paralegal and tax specialist. She's opening up a new branch of a tax services franchise and we're conceptualizing a different kind of environment and experience for her company to make it more inviting and family friendly. So I take a look at where a person is starting with their business or with their idea and see where we can best niche that out and optimize what they want to do with their lives in the business.

Susan: That sounds wonderful. Now, since this podcast is all about, you know niche marketing ideas, why don't you share with us a few of your favorites and it sounds as if you know you're doing some of them with your clients already but you know what are the, your favorite ideas that you could share with listeners?

Jim: I've got several. And the first that I've already mentioned is the entrepreneur, the nichepreneur needs to brand him or herself for starters, almost regardless of what the product or service is. Because people really do buy you and they buy the rapport that you establish with them and the product is almost secondary to that.

But I will help them brand themselves and I'll help them brand themselves around their personal story, much like I've done with my own company. There's a personal story behind the foundation of that company and I use that as part of my brand. I will help the nichepreneur, the entrepreneur position themselves with appropriate product development, that's key.

And that has to be, we're talking informational products, online, offline products that they can position themselves as experts so when they go out and as they're branding themselves, as they're branding their products, their services, their companies, they can be the recognized expert in that particular niche.

And I think that one of the key things that every entrepreneur must understand is that they are solving a specific problem or specific need based on market analysis of what their customers want. They're responding to where that pain and suffering is. So it's not as though I have this idea for a great product, I don't care what the market is, I'm going out there with that product and let come what will. And usually when that, when you do it that way, what comes is nothing in terms of a business and great failure.

And I want to explain to the entrepreneur that pick one product or service at a time and promote that fifty percent online, fifty percent offline. And then finally, much the way you and I are working, today joint ventures and collaborations are key. Identify a person of influence with the same target market. Rather than seeing that person or that company as competition, look for ways to cross promote each other. Look for ways to reciprocate or do preclinical referrals.

Ask yourself, who do I know whom I can collaborate with? Those are my key ideas given this economy to help the entrepreneur; help the niche builder get through the upsanddowns in the bumpy parts of the road.

Susan: You've mentioned quite a few things that I'd love for you to elaborate on. First of all, you talked about your personal story. Why is that important?

Jim: Well, it makes you human for one thing. It also gives you a starting point where you can really relate to it. You can come from the heart in explaining what it is you do and how it is you do it.

If I look at my own background very briefly, I grew up pretty much with a poor guy's advice, Ala Kawasaki. I got the good grades; I went to the best schools. I got the terminal degrees; I got the top positions, but didn't make any money.

I was the proverbial A student working for the C student. Then, I woke up one day and realized that I've been a maverick. I'm a square peg trying to pound myself into a round hole. I don't want to do that anymore.

My company was founded around working for somebody else, living somebody else's dream. Finally waking up and saying wait a minute, you've got to run with your dream. You've got to run with your passion.

When I come across to other entrepreneurs and nichepreneurs as their business consultant, as their coach, I'm coming from a place of knowledge. I'm coming from a place of experience having had a foot in each camp, so to speak.

Having worked for somebody else followed somebody else's dream and now running with my dream. I'm very passionate about helping people run with their dream.

I can come from that place of certainly knowing what I'm doing, knowing where I've been, and knowing the mistakes I've made. My successes and my failures and help people with that roadmap who want to run the same path.

Susan: I can certainly hear that passionate. It comes out in your voice, I love it. Now, another thing you that mentioned you work with is that you get your clients to find the pain that their clients are suffering from. Look to address that pain.

How do we go about finding where that pain is?

Jim: Well really, in same ways its very simple. That is it's through market analysis of your customer base. It is through surveys. It is through talking with people, it's understanding your market. It's understanding where the needs really are as opposed to believing that they're some place and just coming out with a service to meet what's in your head as a need.

It's talking to people; it's understanding your market very clearly. I've likened it to what's going on in say the patent industry. Most patents, and there are thousands and thousands a year.

Most patents are actually not new products. They're improvements on products. Improvements on meeting needs that people have because there's a recognition. I see that there's a void in the marketplace for this. People seem to be clambering for this. Then, a need is recognized and the need is filled.

It really does come from understanding who your customer base is and asking what they need and giving it to them.

Susan: That's interesting that you talk about the patents because there's an old saying, "there's nothing new under the sun."

You've done a lot of things in your business. But, what do you feel you're most proud of?

Jim: The thing I'm most proud of is that well, there's a number of things. I've been able really to leverage my talents and leverage my interests into a successful coaching business into a successful business consulting firm.

I've taken what I've done. I've taken what I've been good at and I've been able to build a business around it which is exactly what my company Monetize Your Niche helps people do.

What are you passionate about and how do you take that to the marketplace? How do you profit from your own passion? I'm rally proud of that.

I'm proud of the products that are coming out of that to help the nichepreneur. My flagship product is called "Secrets to Monetizing your Niche." I'm coming out with another called "Monetize Your Niche in 29 Days."

I'm very excited about this. Once I get an idea Susan, for a company, I run with it. I had to track down the owner of the domain name MonetizeYourNiche. He happened to be somebody in the U.K. I bought the name from him. I got incorporated immediately.

I actually filed for trademark. It had the registered mark on Monetize Your Niche. I'm looking at actually building a franchise around this company. A business opportunity for other coaches and consultants.

I'm also looking at an exit strategy. I think that that's important too when an entrepreneur starts a business. OK, I'm starting it now, am I going to do this forever? What's my exit strategy when I do want to exit? What am I expecting the return on investment?

I'm proud of being able to have packaged all that in my company to help entrepreneur's do the same thing.

Susan: There are some very exciting things that you just said. We see the franchising. Putting something together so that there's only so much we as individuals can do. So, being able to let others help you with the sale of your products and services I think is brilliant.

The other thing that you talked about, the exit strategy. That's something that I covered in my "Riches and Niches: How to Make it Big in a Small Market, " is the importance of having that exit strategy with you business because you're right. There's a point that we're going to say, how long can we keep doing this, what are we going to do once we want to maybe retire, if that's a possibility.

Jim: That's right. And while you mentioned it, I want to put a plug in for your riches and riches. You are a great example, by the way what I'm talking about because you have a history in experience in trade shows, you have average that as a nichepreneur and talked about the entrepreneur's entrepreneur or the nichepreneur's nichepreneur.

That's you and you've weathered that very well. And that's one of the reasons why I'm excited of pottering with you because I know you know what you're doing in this area and I think we have a lot of potential together.

Susan: Thank you. I agree, I absolutely agree. So let's look at the other side. Things aren't always hunkydory. I'm sure you've made some mistakes in your time. Now you've been in business a while so are there some of the mistakes you can share with our listeners to help them, possibly avoid making the same mistakes?

Jim: God. I've made my share.

Susan: Haven't we all.

Jim: Oh God. I'd like to think. Thank you for calling them mistakes and I'd like to think of failures, not as failures but as message, you've probably heard that expression. We're always growing even if we fail and I think that's an important mindset of an entrepreneur to persevere or put a few mistakes in the form of a caviar.

Don't chase rainbows or somebody else's dream. I've done that. Don't waste money on every new hyped up Internet marketing system or inner data with today. I've done that. Don't neglect to track your results. I've done that too. Don't

try to do it all yourself. As you mentioned a little while ago, my personality was very agedriven especially as a younger person and I had to do it all myself.

And that's the sure way to slow your progress. So learn to delegate appropriately. And then don't spread yourself too thin. I still wrestle with that. Be a master of one trade, not a master of no trade.

Susan: I love it. I can relate to so many of those things that you just said especially feeling that you have to do it all yourself. It took many years before I was able to release doing some things that really weren't a good use of my time.

Now I could do it but really I should be putting my energy into more productive areas, more cost effective areas and I'm sure that some of what you were saying now as well. So if you were to leave our listeners with one nugget, one piece of advice, what would that be?

Jim: Quite a few years ago, I was the Executive Director, Senior Executive Director of a program called Future Problem Solving Program and this is a program founded by Pokard Creativity Pioneer. He and I built actually a creative problem solving motto for business that is floating around out there somewhere. He was the first one I heard say and I grew up again, I grew up in an environment that basically said 'be well rounded'. I went to school and so forth.

You were supposed to be the renaissance person. Paul was the first person I heard that said 'forget about being well rounded, find something you love to do and run with it'. And most entrepreneurs and nichepreneurs know that. They want to run with it. But they have to be courageous to do so.

There are plenty of Mayfairs out there, plenty of people who are negative but the entrepreneur, I'd say, 'find what you love, run with it, be courageous, stay the course, be patient, focus on those random generating activities, don't get distracted, cash is still king and persevere'. That would be my advice.

Susan: Oh. How wonderful. That is very sage advice. So Jim, how can we get hold of you?

Jim: Two ways. One would be to call me directly at 7149038584/7149038584. I would be delighted to offer to anyone listening who would like to take me up on this, thirty minutes free strategy session to take a look at where you are in your business, where you want to go, what challenges are you facing. It would be a delight to offer that gift.

And also I'd like to offer, Susan, our reference to 'My secrets to my monetizing your niche' at significant discount. The value is 97 dollars and if anybody wants to take me up on that I will, I will offer that to them for 47 dollars. And they are able to again call me with that or go directly to my website, 'www.monetizeyourniche.com' and click on the secret point and that will take you to my products.

By the way, with that, I'm giving a bonus of ten top Internet tools, Internet building tools and social media tools that go along with that. So it's a really terrific value that I'd like our listeners to take advantage of, if they're so inclined.

Susan: That's very generous of you. So thank you. So thank you, Jim Alvino. Remember go and check out Jim's website at 'www.monetizeyourniche.com' and see his vast ray of products and service. So my listeners, my challenge to you is to take one idea that you've heard today and use it to help you get rich in your niche.

So for more niche marketing ideas and coaching services, go to my website 'richesandniches.com' and do read my blog. I update on it almost daily basis.

Until we meet again, this is Susan Friedmann, the nichepreneur coach, wishing you much riches in your niche.

Transcription by CastingWords