

NICHE MARKET DISCOVERY WORKSHEET

HOW TO CRAFT THE PERFECT PROFITABLE NICHE FOR YOUR BUSINESS.

STEP 1: CHOOSE YOUR SPECIALTY (WHAT)

What will you do to help your customers? Be specific...

What is the field or industry that you will work in?

What are some variations or specific uses for your product/service?

What are the core products and services you will provide?

What is most important to you when it comes to your business & the products/services you provide?

In what specific areas of your industry are you most passionate?

In what specific areas of your industry are you most knowledgeable?

What unique skills & abilities do you have that will benefit your audience?

Where are the gaps in your industry?
Which areas are underserved?

How can you narrow your focus? Ex: By
location, price, delivery method?

STEP 2: IDENTIFY YOUR TARGET MARKET (WHO)

Who do you WANT to work with? Describe your ideal customer.

Age Range/Gender?

Where do they live?

Education/Job/Income?

Family & Marital Status?

What do they do for fun? What are
their hobbies?

What is most important to them?
What are their values & beliefs?

Where do they spend time online?
(Social media sites, blogs, influencers etc...)

Where do they shop? What are their
buying habits?

What kinds of problems, struggles, and concerns do they face?

What specific keywords and phrases do they search?

STEP 3: DETERMINE YOUR COMPETITIVE ADVANTAGE (HOW)

How will you differentiate your brand to stand out?

List your key competitors. Consider any & all options your audience may have to meet the need you plan to fulfill.

What are they doing that's working well?

What is NOT working well? How could they improve?

What are people saying about them online? Positive & negative...

Why should someone buy from you? Describe the key benefits and value you will provide...

How will you demonstrate that you are THE expert? Describe the specific solutions & results you will provide...

STEP 4: CRAFT YOUR NICHE

Now is the time to narrow in on your perfect profitable niche! Look back at the previous steps and summarize **WHAT** you will do, **WHO** you will do it for, and **HOW** you will do it better than your competitors.

STEP 1 WHAT?

MY SPECIALTY IS...

STEP 2 WHO?

**MY TARGET
MARKET IS...**

STEP 3 HOW?

**MY COMPETITIVE
ADVANTAGE IS...**

**I DO FOR
WHAT + WHO + HOW**

**SUM IT ALL UP IN A SENTENCE OR TWO.
THIS IS YOUR PERFECT PROFITABLE NICHE!**

MY NICHE IS...

Have too many great niche ideas?? Great!
List your top 3-5 ideas and do some market research to find the
niche that will work best for you.