

How To Select A Niche For Your Coaching Business

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One of the most common topics, and potentially most important decisions a coach has to make, is related to selecting a niche for their business.

The thought of “niching down”, so to say, can leave most business owners scared for the simple fact that it will reduce the number of potential clients available in their market.

In a sense; that’s true. But what most small business owners fail to understand is that when you niche your business into a narrowly defined market, you immediately become unique, and you therefore instantly attract everyone that niche market appeals to.

And not to mention, many niche markets actually have a large number of potential prospects, because, in reality, most people have the same general problems and want the same things.

So now to help you better understand more about selecting a niche market for your business, we’re going to cover what exactly is a niche market, why selecting a niche is so important, and then how to actually select a profitable niche for your business.

1. What is a Niche Market?

A niche market is a more specific, and narrowly defined group of people based on certain characteristics, such as their demographics and psychographics. Demographics of course being their physical characteristics like age, gender, marital status, parental status, education, income, and so on.

While psychographics refer to their interests, hobbies, values, emotions, and those type of traits.

Most of the time, a niche will be selected, or even created, based on some overlap of demographics and psychographics. But more importantly, the major problems, pains, fears, and frustrations they have that you solve.

2. Why is selecting a Niche Market so important?

When you select a niche market, you are much more likely to end up attracting the majority of prospects in that niche, instead of trying to compete with every other coach who offers the same general services for everyone.

Selecting a niche market will help you:

- Identify exactly where your ideal clients can be found, so you can reach them easier
- Position yourself as the go-to expert, making you a more trusted authority
- Create more compelling and persuasive messaging that resonates deeply with them
- Develop more unique and extraordinary offers and solutions based on their specific problems and desired results
- Charge more and get paid what you are worth, instead of giving away your time for free or a low hourly rate
- Work with your dream clients, and only those who you love working with every day

3. How to Select A Niche Market You Can Dominate?

When it comes time to select your niche market, you don't have to force it. Sometimes it can be best, especially for coaches, if you determine your niche as you go.

Though you should at least have a general idea of the area you want to focus on based on your passions, interests, skills, experiences, and so on.

But, until you start working with clients, you may not know for sure until you've had the time to figure out who you enjoy working with, what their major problems are that you can solve, and where you can differentiate yourself from the competition.

It's also likely that a certain group of people will gravitate towards and resonate with you as a person and as a business.

So when it actually comes time to choose your niche, take your time and put some thought into it. The best place to start is with your target customer's "Hot Buttons", which would be the major problems, pains, frustrations, fears and concerns they have when they buy what you sell.

These are the emotions they are experiencing, and it's those emotions that will attract them to your product or service as they look for a solution.

So to start, you'll want to list out all of your target customer's emotional hot buttons they may be experiencing.

Then prioritize them based on your individual passion, strengths, competitive advantages, and just who you like working with the most.

Which one excites you the most? Which one are you willing to dedicate every day to?

What past experience, special training, or education do you have that gives you an advantage in a specific niche? Do you have any special connections or resources that help you stand out and provide

better solutions and experiences in a certain niche?

And then of course, who do you love working with each and every day?

Once you're able to find the intersection between these areas, your ideal niche market should start to become quite obvious.

The last thing you'll need to validate is whether your potential niche market has the buying power to pay for your products and services.

If you want to learn more about identifying and selecting your niche, download a [Free Niche Market Cheat Sheet](#).

About the Author: Parker Horton is the Founder of [Coaches Marketing Corner](#), where he is focused on helping coaches create simple and easy to implement strategies to help them get more clients and grow their business, without feeling confused and overwhelmed. Working with new and struggling coaches to simplify their strategy, so they can finally start to gain a sense of focus and clarity around marketing and getting clients, beginning with free [Masterclasses](#) and training opportunities for coaches to learn and grow their businesses.