

FREE GUIDE FOR LIFE COACHES

How To Choose A Powerful Niche

We're exposing 4 excuses you might be making that is keeping you from success + walking through a framework to select your niche.

What is a niche?

A niche is just the target market for your coaching, so why does it create so much anxiety in those of us looking to grow our life coaching business? A more solid definition is that a niche is the group of people you serve that have a very specific problem that you solve with your unique solution. It's what separates you and your offerings from all the other alternatives out there and helps you fast track your marketing efforts to get clients faster.

It's essential to clarify your niche so you can land your message and create certainty and clarity in your offer. This will give you the momentum you need whether you are just starting out or have been coaching for a while. The other good news is that it will also massively reduce the cost of your marketing and effortlessly increase your conversions.

Will a niche limit me?

Many life coaches fear that if they choose a niche, they are limiting who they can serve and they believe that by narrowing their focus they will miss out on a ton of opportunity.

WRONG!

Instead of thinking about what you'll be missing out, I want you to think of it as a huge opportunity to fast track your success as a life coach. In fact, it dramatically increases your ability to attract ideal clients and a niche also boosts the results you can get for your clients.

You might be asking, "Why is this?" Because when you can find a small group of people and describe their problem better than they can and lead them towards a solution, then selling becomes easy.

And why on earth would we want to make life harder for ourselves?

But where niches get life coaches feeling undone and unsure of themselves is when they feel the challenge of choosing their niche, the drama they face in finally deciding and committing to one niche, or the constant confusion of changing and evolving their brand for the audience, but also themselves!

I want to share with you the 4 biggest barriers I hear from clients about choosing a niche and tell you why they're total BS.

1. There aren't enough people who'll pay for that.

If there are less than 500 people in the world in that niche, I'll buy this reasoning. If not, then get to work finding where these people hang out and validate if they are motivated. You have to easily be able to reach them, and they have to be motivated to change.

When selecting a niche you want, think of swimming downstream while letting the current pull you forward rather than trying to swim upstream. When you try to swim up stream, you'll need to educate or inspire your niche to take action when they are resistant. There's no time for that!

2. There are already other people serving that market.

Great! This is a perfect sign that there is a market and that your niche has great potential, now we just need to get to work on creating a fresh take on your message and offer so you can rise above the competition - or carve out your corner of the existing market.

It's more of a red flag if there are no competitors. Sure, it could mean that you have a new idea nobody has thought of. OR it means that people aren't buying and you'll be left pushing harder than you need for a piece of a non-existent market.

3. I'm not an expert.

So what? Your target market isn't looking to validate your credentials when they buy from you. Most of the time they won't ask whether you are degree-qualified or even certified, yet many coaches stay stuck perfecting their coaching in free sessions or undercharging while they get "practice." Yet the best practice you will ever get is with a high-paying client. And one high-paying client is enough to validate your niche choice. If you've found one, there's bound to be more.

And niching really does create the ability to attract high-paying clients, even if you're only a few steps ahead of them. That's because you have the ability to highlight the problem they are experiencing and meet them where they are with an invitation to the solution, and people don't care about you, they care about getting their problem solved.

You don't need to wait until you're more qualified or experienced, just pick your niche and start creating value for them so you can invite them into your offer. They're not buying life coaching, they're buying the dream to be free of their biggest problem and they're investing less than the cost of keeping the problem (even if it is \$2K a month).

Stop judging how much others can afford or are willing to invest, you can't jump into their bank account and P&L statement to verify any of your limiting beliefs about them.

4. But what about X,Y Z (insert other target market) who I also can help?

It's true that you need to love your niche. You need to show up and serve them and care about the outcomes you create together.

But that doesn't mean that you have to serve everyone.

Because refusing to choose a niche, even early on in your life coaching journey or saying you work with everyone who needs help is not service. It means that you're constantly reinventing what works rather than refining and developing an amazing experience and becoming a highly-paid specialist.

Think about the difference between a GP and a heart surgeon - aside from the extra training that allows the heart surgeon to charge more, there is also the fact that they have chosen to specialise and become EXCELLENT in one area. This cultivates results and confidence and commands higher rates.

Let's review the 4 barriers that are total BS

1. There aren't enough people who'll pay for that.
2. There are already other people serving that market.
3. I'm not an expert.
4. But what about X,Y Z (insert other target market) who I also can help?

Yes, I call BS on all these excuses and you should too!

But don't forget, that even if you select a niche, you're not locked in for life here. You don't have to stay with the niche you choose forever, but I would like you to choose, validate and work with that niche to rapidly grow your business and make your marketing so much easier.

Think about creating a social media post or a Facebook ad as a general life coach, it would make it so much harder to know what to post or who to target and not to mention more expensive.

If you're looking for clues of how to land your profitable niche, then I want you first to think about the niche you're most scared to choose, and there's always one. It's the one that my clients choke up a little bit about when they mention it and quickly dismiss it. But that's a niche you can't ignore. That's the niche you must choose and you should choose it now.

Now that you can't hide behind BS excuses, let's talk about how to really find your niche.

Let's find the most meaningful, aligned people to work with but make it so it's clear for them to choose you because you're specific and you're clear. Finding your niche is about choosing your lucrative category of highest potential people to work with.

The 4 broad categories to look to include:

- Money - Increasing financial abundance in business or life
- Relationships - Improving key relationships
- Health & Wellness - Increasing health and wellbeing
- Spirituality & Personal Development - Increasing Confidence and Personal Power

Once you choose one of these broad categories, you may want to think about identifying specific groups of people within these categories to help solve a specific problem, issue, challenge or hurdle they are experiencing. The clearer you can be on the situationally specific problem the group of people are experiencing, the easier it will be to find your niche.

You may want to start with brainstorming specific problems that they may be facing. You'll be surprised actually at how this will help you map over what you do to new groups of people, that you may not have previously thought of. But if you feel very clear about the category and the direction that you're heading in, you don't necessarily need to brainstorm something new. You can just use that group or that direction to define where you're going.

It's more than just your potential client.

A niche is coming together with a message, coming together with what you do for them, how you address what they're struggling with, and bringing them to an ideal outcome or the ultimate transformation they desire.

So firstly, we want to look at your potential ideal client, which will ideally fall into one of the 4 broad categories outlined above. But then we want to think about the significant problem they are experiencing. It should be a persistent problem that might be frustrating them, challenging them and even keeping them awake at night.

YOU offer the solution they're looking for.

So what's the solution they're looking for?

HINT: Try to identify specific behaviour, actions, and situations. You can also try this exercise and finish the sentence: "What my audience really wants is ...," you can play with that and see what comes up when you think of your potential niche.

Then take a look here, and ask: what do they need to learn, know, and do? This is where you outline and organise the knowledge, skills and expertise you have to help them address the big problem they are experiencing and move them toward transformation.

As your going through the process of determining your niche, remember: There's a fine line between innovation and offering something new that people don't even know they want yet, and just going for something that might be too small or too micro which is not sustainable for you to grow your business.

Here are some questions to ask yourself as you identify your niche:

1. Is my niche viable? Does it have atleast 500 people in the market?
2. Are the ideas and services that I offer flowing upstream or downstream within the current of my niche. When you try to swim upstream within your niche, it isn't going to serve you. It's going to be pretty hard work compared to just turning around and going downstream where you get carried by the current. In this instance the current is filled with people needing, wanting and looking for your services, ideas and concepts.
3. How do people in my niche view and rank solving their problem? Is it persistent? Is it really problematic for them? Is it a major issue for them or at least significant enough to be taking up their time and thought processes?
4. Do the people within my niche have a history of investing in things of a similar nature to what I offer?
5. Do I love the people? (You need to love your people and the work you're doing with them).

Reread Question #5 - it's an important one!

Don't choose a niche if you do not enjoy working with them, even if the answers to the other questions work!

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x,
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