

How to identify growth areas and apply your expert skillset to a relevant niche

What is trending up/trending down

Data is now being produced at an exponential rate; extracting knowledge from this data is getting increasingly difficult

Either, learn to extract the knowledge from the data yourself

Or, learn to program the machines that will extract the knowledge from the data

Data is a growth area that will require one of two skills:

Being a long-distance truck driver/taxi driver will not have a long future ahead of it; this process will soon be automated

Back the winners!

After identifying growth areas, find your niche for a new product/service

This is extremely difficult to do

The best way to find a niche is to test lots of minimum viable products in the market

You will get it wrong multiple times; keep trying

How should you test?

Assume we are selling a software service

Do build the product and take it to market later? Definitely not

Ask questions to find out potential customers' pain points that your product will solve

e.g. "I have heard that there are a lot of people struggling with _____. Are you struggling with this issue?"

If they answer yes - "would you pay £___ a month if I had a product that made this pain go away?"

If they answer no - do not develop the product

By asking the questions, you can validate the need and price point for a solution

You can then ask yourself, "how can I develop a product that will sell for £___ a month?"

Articles on applying your expert skill set to areas of growth



How to Plan a Minimum Viable Product: A Step-By-Step Guide



Key themes, trends, and areas marketers will have to focus on 2018



A Four-Step Process to Find Your Niche Without Pulling Your Hair Out - Cahill Consulting


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How to identify growth areas and apply your expert skillset to a relevant niche

1. After identifying growth areas, find your niche for a new product/service

1.1. This is extremely difficult to do

1.2. The best way to find a niche is to test lots of minimum viable products in the market

1.3. You will get it wrong multiple times; keep trying

2. Articles on applying your expert skill set to areas of growth

2.1. How to Plan a Minimum Viable Product: A Step-By-Step Guide

Link: <https://clearbridgemobile.com/planning-a-minimum-viable-product-a-step-by-step-guide/>

2.2. Key themes, trends, and areas marketers will have to focus on 2018

Link: <https://yourstory.com/2017/12/key-themes-trends-areas-marketers-will-focus-2018/>

2.3. A Four-Step Process to Find Your Niche Without Pulling Your Hair Out - Cahill Consulting

Link: <https://cahillconsulting.com/a-four-step-process-to-find-your-niche-without-pulling-your-hair-out/>

3. Want more mind maps? <http://www.DigitalMarketingU.com>

Link: <http://digitalmarketingu.com/login/>

4. What is trending up/trending down

4.1. Data is now being produced at an exponential rate; extracting knowledge from this data is getting increasingly difficult

4.2. Data is a growth area that will require one of two skills:

4.2.1. Either, learn to extract the knowledge from the data yourself

4.2.2. Or, learn to program the machines that will extract the knowledge from the data

4.3. Being a long-distance truck driver/taxi driver will not have a long future ahead of it; this process will soon be automated

4.4. Back the winners!

5. How should you test?

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