



Entrepreneur Incubator

Reference Article

Defining Your Niche Statement

Sometimes it seems as if the “to do” list never ends when you’re starting up a new business. You’ve figured out who your niche market is, what their pressing problem is, how your product or service provides the perfect solution, and you’re still not done. Now you need to put all that into a niche statement.

Why? Because you want to make sure your business stands head and shoulders above the competition. A good niche statement highlights what’s special about your business. It expresses your unique selling position to the world and lets your target niche know what you can deliver.

Want to make sure you, not someone else, gets the lion’s share of your niche’s attention? Just follow these guidelines, fill out the niche statement formula at the end of this article, and you will!

Two Things to Do and Not to Do when Writing your Niche Statement

In a good niche statement, **do**:

- clearly state who your target niche is, and
- specifically name the problem people in your niche have that you will solve.

The key to clearly stating your target niche is to describe your niche so explicitly that they readily recognize themselves. For this reason, it’s important that you clearly and concisely name your niche using their language.

When you specifically name the problem they’re having, they don’t have to wonder if you can help them or not. They’ll know you can.

“The beauty of this is that probably 95% of your marketing is done right there,” says Samantha Hartley of Enlightened Marketing. “Because, if you tell people you understand their problem and you say it in such a way that they get that you do, then they immediately perceive and assume that you can solve their problem.”

In your niche statement, **don’t**:

- talk about your niche. Name it. Clearly and concisely.
- try to be all things to all people. The whole point of a niche is to include only certain people and leave others out.

Niche Statement Formula for Success

There are just four things you need to include in your niche statement:

1. Your niche
2. Their problem
3. Your solution
4. Your promise
5. Stated simply, the niche statement formula: niche + problem + solution + promise = success.

Here’s what it looks like in more detail:

I/we work with _____ (your niche),
who haven’t/need to _____ (their problem).
If you’re ready to/it’s time to _____ (your solution),
I/we can/will _____ (your promise).



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Here's what it looks like when it's fleshed-out:

"I work with women starting up home-based businesses for the very first time (*niche*) who are feeling both excited and overwhelmed at the prospect and haven't a clue where to begin (*problem*). If you are ready to take the first steps toward owning your own business (*solution*), I can help you decide what business would be best for you, identify your target niche, and get your business ready to launch (*promise*)."

There are so many things to do when starting up a new business. The "to do" list is endless. Don't sabotage your new business start-up by neglecting to write your niche statement. Follow these guidelines, and use the niche statement formula to announce your unique selling position to the world. Then get your target niche's attention, and get ahead of the competition.

Written by Dr. Susan L. Reid on smallbiztrends.com (Sept 08)