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WELCOME

I hope everyone is enjoying the summer and finding some relief from the heat wave that has been making its way across the country. As is my usual custom in August, this month's article is a repeat of one published in a past newsletter. I hope you enjoy it, and look for a brand new article in September!

Are you trying to be all things to all people? I'll let you in on a secret. You can't! In order to maximize the effectiveness of your business development efforts, it's important to choose a particular specialty and a niche market. This month's article defines these terms, provides a starting place to help you choose your particular specialty and target market, and suggests specific actions to take to maximize your business development efforts.

ARTICLES

CHOOSING YOUR SPECIALTY AND NICHE

It's a fact that people prefer to buy services from a specialist rather than a generalist. Think about it, if you break your arm, do you go to a doctor who is a general practitioner or do you see an orthopedist? If you are like most people, you choose to see a specialist if at all possible.

This is the reality of how people choose their service providers. And it makes it absolutely essential that you are clear on your specialty and your niche market. A specialty is what you do, such as real estate lawyer or insurance broker. A niche represents the industry or types of clients you work with, such as builders and contractors or high net worth individuals.

So, how does one go about choosing a specialty? One suggestion is to review your client base for ideas. You may have worked with several clients in a particular industry, or you may wish to look at past job experience or hobbies to identify an industry you enjoy.

Once you have chosen a specialty, consider and narrowly define your niche market. If your specialty is providing health insurance to businesses, an example of an under-defined niche is to think of business owners in general as your target market. A well-defined niche is more focused, like owners of businesses that have over 100 employees. The more defined your niche, the easier it is to locate potential clients. Once you have identified your specialty and niche market, focus your marketing efforts on the trade and industry associations serving your target clients. This will help you become known as someone who practices or works in a particular area. It will also provide exposure to potential clients and enable you to build a closer relationship to existing clients belonging to the group. Attend meetings, join committees, and become active in the group. Work toward becoming a leader by chairing a

committee or serving on the board of directors. The more involved you are, the more people will come to know you and your capabilities. This is important because clients want to work with someone they know, respect, and trust.

Join the membership committee or the speakers committee of the organizations. These two committees provide the greatest exposure to meeting new people. As part of the membership committee you greet new members on behalf of the organization. You will get to know them in that context, rather than in a way that may feel more like selling. Serving on the speakers committee gives you contact with potential experts in their respective fields on behalf of the organization. This can be an excellent way of developing relationships that naturally lead to new opportunities.

Share your expertise by writing for the group's newsletter and giving presentations at monthly meetings or the annual educational conference. The additional visibility increases your credibility.

It can be difficult for many people to give up the idea of being all things to all people. They somehow think that by declaring a specialty or niche market they will "lose out" on work. Quite the contrary. Once you have clearly defined your specialty and target market, you will find that your business development efforts can be more focused and hence more successful. In fact, you may find yourself being sought out to assist clients who do not necessarily fit into your declared niche. It's curious how this works, but there is something attractive about a professional who is secure in the knowledge of who they help and what they help them with. Potential clients want to know if you can help them too! .

NEWS & ANNOUNCEMENTS

Assessments. Assessments can be powerful tools for individuals and organizations alike to reach their true potential. Rainmaker Strategies offers the following assessments:

DiSC Personality Profile - The DiSC Assessment indicates one's personal communication and behavioral style. It identifies strengths and challenges and makes clear recommendations for increasing overall effectiveness and ability to communicate with others.

Time Mastery - The Time Mastery Profile provides an assessment of one's current time management effectiveness and clearly pinpoints the specific actions that will most profoundly impact productivity and effectiveness.

360 Feedback – 360 Feedback is a method and a tool that provides each employee the opportunity to receive performance feedback from his or her supervisor, peers, direct reports, and customers in addition to the employee's self assessment. A development plan can be created from the results, allowing the participant a clear path to leverage strengths and develop areas of opportunity.

Contact me at Barbara@Rainmaker-Strategies.com to find Out whether assessments are right for you and your business.

Making Rain Out of Mist Program.

If you are a lawyer ready to take your business development efforts to a new level, my Making Rain Out of Mist step-by-step practice building program

