

Niche Selection Strategies

“How To Generate An
Endless Stream Of Niche
Product Ideas For Huge
Payouts”

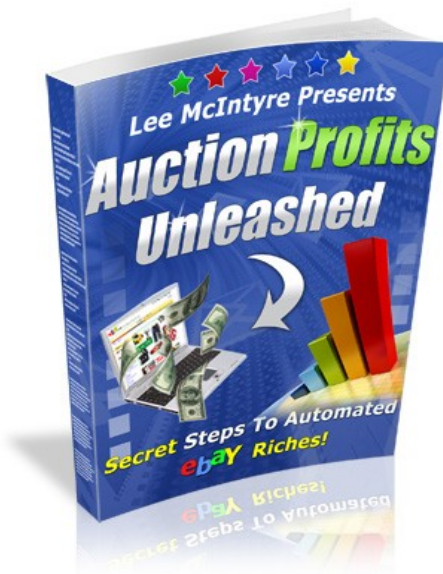
By James Penn

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How To Generate Endless Niche Info Product Ideas To Base Your Business Around

Generating niche ideas, and therefore information product ideas is perhaps the hardest part of the whole internet marketing system. It requires a certain amount of creativity; however the steps I'll outline in this special report will help you in your quest to locate new niche business ideas.

Essentially, in this report, we are looking for niches that we can create info products about and sell them to the people associated in this niche.

The objective for this special report is to generate 20-30 niche ideas (hopefully even more) so that they can then be analysed for profit potential in the next step.

Before we start with the generation of new ideas however, there is one tool that is absolutely essential: a pocket notebook and a pen.

In my early days of niche marketing, I would often come across great new niche ideas while I was out and about, but I never had anywhere to write them down and I must have forgotten at least 50% of my ideas by the time I got home and was able to research them at the computer.

Nowadays, I always carry a pen and pocket notebook when I go out and sometimes I make a note of 5-10 niche ideas on any given outing. This leads on nicely to my first niche generation method.

Generating New Niche Ideas – Method #1

Analysing the Object's Around You

This method simply involves looking around your immediate environment. It could be looking around your house, your garden, your local park, local shops or whenever you are out at a new place.

For example, if I were to look around the room I'm currently in, I estimate that I could generate at least 5 new niche ideas.

I see my glass which I just used for my milkshake; why not write a product with a number of **milkshake recipes**?

I see my internet modem; why not write a product about **safety on the internet**?

I see a few clothes which have been thrown on the floor; why not write a product with **fashion tips**?

I see my credit card; why not write an info product about **clearing your debts**?

I see a few antiques in the corner; why not write a product about **buying and selling antiques for profit**.

There we go, 2 minutes of looking around one room and I've generated 5 new niche ideas, I'm sure I could generate a lot more with a bit more time.

Once you find a new niche idea, write it down in your notebook and then continue looking.

It doesn't matter how useless you think the idea will be; write it down! It may well prove to be the most profitable of all your niche ideas.

Repeat the process through the rest of your house, and then move onto your garden.

This method does not have to be limited to your house however. You can repeat the same process in your local park, local shops or wherever you are. Every place is different and every place will give you one or more niche ideas.

Generating New Niche Ideas – Method #2

Your Own Hobbies and Passions

This is an excellent method for generating new niche ideas because if you create a product from a niche idea you generated using this method, then you will be building a business talking about what you love to do.

All you have to do for this method is sit and think for a while about what you love to do, what subjects you like to talk about or read about or even what subjects you are very knowledgeable about.

Sit down for five or ten minutes and just think about everything you like to do. You should come up with at least 20 things. Write them all down.

Once you've brainstormed your 20 hobbies and passions, think about how you could turn that into a product.

For example, one of my hobbies is football (soccer) so I could write a product about fitness training for peak performance, or mental preparation for peak performance.

Another of my hobbies is travelling. This may be a bit of a broad subject so I narrow it down to some of the countries I would like to visit and therefore would enjoy researching, such as the Caribbean. For this niche you could create a product such as "The 10 Best Activities in the Caribbean".

Generating New Niche Ideas – Method #3

Your Social Networks Hobbies and Passions

This is similar to method #2 where you used your hobbies and passions to generate new niche ideas except this method involves using your friends and families interests.

If you're lucky, you will have a few friends or family members with obscure interests and passions. This way you can locate niches that very few others will know about and you can dominate this micro-niche market.

A micro-niche market is one that is very small in comparison to other markets. It is much easier to dominate a micro niche market than a broader niche and the customers are often more passionate and more willing to buy.

Generating New Niche Ideas – Method #4

The Media

Recently, the media have had an ever increasing affect on our lives and it can be used as an excellent tool for generating new niche ideas.

To find what's in demand using the media involves analysing TV adverts and programmes, magazine adverts and content and newspapers.

By analysing current affairs, you can quickly spot potentially lucrative niche markets. Over the last few years, global warming and its effects have been widely broadcast and more and more people are trying to do their bit to help reduce the effects. You could quite easily research how to reduce global warming and save money in the process, compile it into an eBook and sell it for a lot of money.

Using magazine content is also a good way of choosing niche ideas. You always see women's magazines (not that I read women's magazines ☺) with fashion advice and weight loss tips. You could use these articles as research and because they are being included in these magazines, the information is obviously in demand. Don't restrict yourself to women's magazines however, look at:

Car magazines – You could write an eBook about choosing the perfect car to suit the customers purposes.

Garden magazines – Create an eBook about growing a certain type of plant, or an eBook about creating a beautiful garden.

Travel magazines – Create an info product about travelling for cheap, luxury destinations or things to do on vacation.

There are thousands of magazines out there and each one could provide you with 3 or 4 new niche ideas.

Visit www.magazines.com to browse through a huge selection of magazine categories.

Monitoring the TV listings and analysing what's on TV is also an excellent way of selecting a lucrative niche market. An excellent example of this type of niche selection is if you had spotted that hit TV series "LOST" would have been so successful with so many fanatical fans that are very passionate about the programme. You could quite easily have created a "Lost theories" eBook which you give away for free and profit from on the back-end.

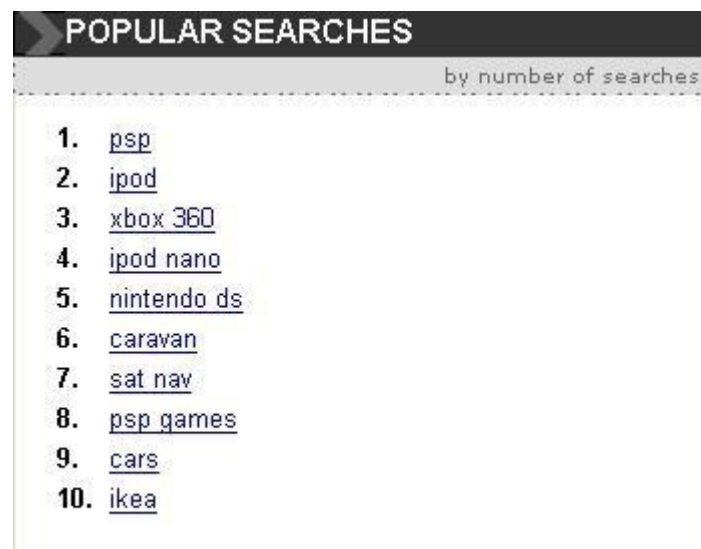
The best part about choosing a niche like this is that if you were one of the first to set up a website about LOST and marketed it effectively in the initial stages, then you could have dominated that niche market from the very beginning.

Generating New Niche Ideas – Method #5 **Utilizing the Power of Online Tools**

The online approach (using online tools) of niche selection primarily involves finding out what people are searching for and what information they are trying to find out online.

One method of finding out what's hot right now is using the eBay pulse. The eBay pulse identifies which keywords have been searched most frequently on the eBay search engine and it's an excellent way of identifying what's hot on eBay and online.

The image below shows what key phrases are hot right now on the eBay market place, but beware, with high searches comes high competition and it may not always be profitable to pick the term with the most searches. We'll analyse your niche ideas in the next section. So, if you see anything that may be worth pursuing, make a note of it.



The image shows a screenshot of the eBay Pulse tool. At the top, there is a dark grey header with the text 'POPULAR SEARCHES' in white. Below the header, there is a light grey sub-header with the text 'by number of searches'. The main content is a list of ten search terms, each preceded by a number from 1 to 10. The terms are: 1. [psp](#), 2. [ipod](#), 3. [xbox 360](#), 4. [ipod nano](#), 5. [nintendo ds](#), 6. [caravan](#), 7. [sat nav](#), 8. [psp games](#), 9. [cars](#), and 10. [ikea](#). The search terms are underlined, indicating they are clickable links.

POPULAR SEARCHES	
by number of searches	
1.	psp
2.	ipod
3.	xbox 360
4.	ipod nano
5.	nintendo ds
6.	caravan
7.	sat nav
8.	psp games
9.	cars
10.	ikea

Another method of generating new niche ideas online is using a few free keyword research tools from Google. The first being:

<http://www.google.com/trends>

Type in a keyword to Google Trends and it will display a graph showing how the number of searches has changed since 2003 through to the present day. It's a good way of identifying niche markets that are on the up and niche markets which are in decline. It also shows you what events in the press affects the major increases or decreases in search numbers. You can then identify how media speculation will affect that niche.

Google Suggest (<http://www.labs.google.com/suggest>) is another great tool for identifying niches within niches. All you have to do for this one is type a keyword and Google will immediately provide you with a list of other possibilities for keywords with highly searched words and phrases. This is an excellent way to narrow your vision and identify very hot and lucrative niches within niches (micro-niches).

Below I have searched for the term Caribbean and immediately I could now branch out into sub-niches.



Web Images Video News Maps [more »](#)

caribbean		Advanced Search
caribbean	35,400,000 results	Preferences
ca <input type="text" value="Google Search"/>	6,200,000 results	Language Tools
caribbean islands	8,940,000 results	
caribbean cruises	5,020,000 results	
caribbean cruise	6,460,000 results	results. Learn more
caribbean vacations	6,420,000 results	
caribbean holidays	3,880,000 results	
caribbean weather	5,760,000 results	
caribbean vacation	6,680,000 results	
caribbean star	6,080,000 results	

You can identify even more specific micro niches by typing:

“Caribbean a” – This will identify all the search terms that have a secondary word beginning with “a”.



As you type, Google suggests:

Search Term	Results
caribbean airlines	1,850,000 results
caribbean all inclusive	2,110,000 results
caribbean art	7,840,000 results
caribbean all inclusive resorts	1,600,000 results
caribbean animals	2,180,000 results
caribbean air	7,810,000 results
caribbean all inclusive vacations	1,390,000 results
caribbean architecture	1,660,000 results
caribbean atlas	909,000 results
caribbean artists	1,930,000 results

Advanced Search
Preferences
Language Tools

results. [Learn more](#)

Caribbean all inclusive resorts could be a highly lucrative niche. You could give details on some of the best tourist resorts on the island.

Try many different main keywords in Google Suggest and see what comes up.

The final method of identifying potential lucrative markets using online tools is perhaps the easiest method and can sometimes be very effective at stimulating your creative juices and generating new ideas for potential niche businesses.

This method simply involves you looking at categories in a number of websites and seeing whether or not you can sub-categorize that niche and develop a site from there. The best place websites to find a number of categories are:

- <http://www.ebay.com>
- <http://www.ezinearticles.com>
- <http://www.magazines.com>

Art

[Paintings](#) | [Prints](#) | [Posters...](#)

Baby

[Feeding](#) | [Gear](#) | [Nursery Furniture](#) | [Strollers...](#)

Books

[Antiquarian & Collectible](#) | [Children's Books](#) | [Education & Textbooks...](#)

Business & Industrial

[Construction](#) | [Manufacturing & Metalworking](#) | [Office, Printing & Shipping...](#)

Cameras & Photo

[Camcorders](#) | [Digital Camera Accessories](#) | [Digital Cameras...](#)

Cars, Boats, Vehicles & Parts

[Motorcycles](#) | [Parts & Accessories](#) | [Cars & Trucks...](#)

Cell Phones & PDAs

[Accessories, Parts](#) | [Cell Phones](#) | [PDAs & Pocket PCs...](#)

Clothing, Shoes & Accessories

[Boys](#) | [Girls](#) | [Men's](#) | [Women's...](#)

Coins & Paper Money

[Coins: US](#) | [Bullion](#) | [Coins: Ancient](#) | [Coins: World...](#)

Collectibles

[Advertising](#) | [Casino](#) | [Comics...](#)

Computers & Networking

[Desktop PCs](#) | [Laptops, Notebooks](#) | [Monitors...](#)

Home & Garden

[Dining & Bar](#) | [Home Decor...](#)

Jewelry & Watches

[Bracelets](#) | [Earrings](#) | [Necklaces & Pendants...](#)

Music

[Cassettes](#) | [CDs](#) | [Records...](#)

Musical Instruments

[Guitar](#) | [Keyboards, Piano](#) | [Percussion...](#)

Pottery & Glass

[Glass](#) | [Pottery & China...](#)

Real Estate

[Commercial](#) | [Land](#) | [Residential...](#)

Specialty Services

[Custom Clothing & Jewelry](#) | [Printing & Personalization](#) | [Web & Computer Services...](#)

Sporting Goods

[Athletic Apparel](#) | [Athletic Footwear](#) | [Golf](#) | [Cycling](#) | [Fishing...](#)

Sports Mem, Cards & Fan Shop

[Autographs](#) | [Baseball](#) | [Basketball...](#)

Stamps

[Asia](#) | [Europe](#) | [United States...](#)

Tickets

[Event Tickets](#) | [Experiences...](#)

Toys & Hobbies

Click on a category that interests you, such as "Cameras and Photo" and a load more sub-categories will pop up. Hopefully using this method will enable you to conjure up a few more niche ideas.

Make a note of all your ideas and suggestions so the ideas can be evaluated later on.

That takes care of the online niche idea generation but we still have many more ways of generating new niche ideas, so stick with us.

Generating New Niche Ideas – Method #6 Utilizing the Power of Keyword Searches

This is not full blown keyword research by any means but simply involves typing certain key phrases into a keyword tool and analysing the results that come up.

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The only keyword research tool I use is:

<http://www.seo2020.com/seo-tools/keyword-research/keyword-research-tool/>

The most important thing we're looking for here is number of searches per month. Something you should bear in mind is that the first link only takes into consideration searches from the Yahoo! Search engine which I believe is about 30% of total searches per month.

The primary method of profiting from this business is creating your own info product which solves a problem and helps the customer with something they are struggling with. An excellent way to find out these problems are to type in key words and phrases like below into your favourite keyword research tool.

You can type in:

Tips
How
How to
How do I

Your keyword research tool will then return the top searches which included those keywords. Look at the screen shot below to see the top few results when the word "tips" is typed in.

(Note: The date I did this keyword research was the middle of November, so the results would be for October, hence the reason for so many Halloween key phrases.)

(Another note: Pursuing key phrases which are seasonal is often big business so don't discount these searches)

<u>Overture Suggestions</u>	<u>Overture Bid Price</u>	<u>Monthly Search Volume</u> estimated	<u>Google</u> estimated	<u>Yahoo!</u> (Overture) estimated	<u>MSN</u> estimated
<u>carving pumpkin tip</u>	<u>top bids</u>	283,437	<u>161,964</u>	<u>80,982</u>	<u>40,491</u>
<u>energy home saving tip</u>	<u>top bids</u>	159,649	<u>91,228</u>	<u>45,614</u>	<u>22,807</u>
<u>tip</u>	<u>top bids</u>	151,848	<u>86,770</u>	<u>43,385</u>	<u>21,693</u>
<u>mp3 tip</u>	<u>top bids</u>	129,000	<u>73,714</u>	<u>36,857</u>	<u>18,429</u>
<u>sex tip</u>	<u>top bids</u>	127,589	<u>72,908</u>	<u>36,454</u>	<u>18,227</u>
<u>drill tip</u>	<u>top bids</u>	116,921	<u>66,812</u>	<u>33,406</u>	<u>16,703</u>
<u>picking pumpkin tip</u>	<u>top bids</u>	112,816	<u>64,466</u>	<u>32,233</u>	<u>16,117</u>
<u>music q tip</u>	<u>top bids</u>	109,291	<u>62,452</u>	<u>31,226</u>	<u>15,613</u>
<u>make tip up</u>	<u>top bids</u>	55,794	<u>31,882</u>	<u>15,941</u>	<u>7,971</u>
<u>runescape tip</u>	<u>top bids</u>	52,724	<u>30,128</u>	<u>15,064</u>	<u>7,532</u>
<u>rune tip</u>	<u>top bids</u>	48,717	<u>27,838</u>	<u>13,919</u>	<u>6,960</u>
<u>hollow tip</u>	<u>top bids</u>	44,954	<u>25,688</u>	<u>12,844</u>	<u>6,422</u>
<u>dating tip</u>	<u>top bids</u>	43,110	<u>24,634</u>	<u>12,317</u>	<u>6,159</u>

The key phrases circled in red are niches which I believe could be potentially lucrative. People searching for these key phrases are looking for solutions and may be prepared to pay for information to cure these problems.

The top circled result "Home energy saving tip" would be a fantastic niche to develop. Like I said earlier in this chapter, a lot has been made of global warming in recent months and therefore a lot of people are searching for information to help prevent the effects of global warming and save money in their house. People would definitely be prepared to pay for this information.

With other key phrases like "dating tip" you should narrow that down because the dating niche is very competitive. Go back to your keyword tool and type "dating" and see the other results that come up.

Generating New Niche Ideas – Method #7

Get Niche Ideas Emailed to You!

This is definitely the laziest method and probably least likely to generate any new niche ideas but it only takes a second to sign up for and only a few more seconds every day to think of one more potential niche idea.

Simply sign up at www.nicheaday.com and be emailed a new niche idea everyday directly to your inbox. You never know, you might get lucky and one of those ideas could potentially be your goldmine.

The Niche Radar

Make Sure It's Turned On At All Times

The niche radar is an interesting concept.

Before I began marketing I wouldn't spot any of these potential niches and wouldn't have a clue how to make money from them. However, after a few weeks of marketing and realising that you have to find a niche, something clicks in your mind, well it did for me, and you see things completely different.

When your out and about, you'll see an object and think of a new niche idea, you'll read a magazine article and think of a new idea, you'll be socialising with a friend or colleague and something they do or say will spark off a new niche idea.

This is why it's so essential to carry your pen and notebook around with you, because once you've turned your radar on, there's no stopping the niche idea generation.

Analysing Your Niche Ideas For Profit Potential To Ensure You Select The Most Lucrative Niche Possible

Hopefully after your initial generation of niche ideas you should have approximately 20-30 (possibly many more) new niche ideas. It's no good having these ideas if it's impossible to make money from them however.

Make a note of your 20 or more niche ideas into an Excel spreadsheet and go through the following methods of analysing your niche for profit potential.

Analysing Your Niche Ideas for Profitability – Method #1

Is there potential to create info products that people will want to buy?

The majority of income from this niche marketing system is by creating your own information products.

You'll want to create a product which solves a problem and then sell it to your customers. In this step, you need to eliminate all of your ideas which can not be turned into a saleable information product.

Analysing Your Niche Ideas for Profitability – Method #2

Are your potential customers truly passionate about the subject and do they have money to spend?

This is a very important question to ask yourself. There is no point in creating a product for a market if that market is not motivated to learn about the subject. If they are passionate about the subject then they are prepared to pay money for products related to that niche and if they are prepared to buy that will mean more money in your pocket. Similarly, do they have a greater disposable income? If it's a niche where the majority will have an abundance of cash, they might be prepared to risk a little on one of your products.

The perfect example of this type of niche is golf. To join a golf club and to play golf is expensive; therefore these people have money to spend. They are also very passionate about the sport and are prepared to pay a lot of money to improve their game, especially through the reading of eBooks.

Analysing Your Niche Ideas for Profitability – Method #3

Are there other list owners in your niche?

Once your product has been created you will need a number of joint venture and affiliate partners to help you in the marketing process. If there are other list owners, then after the completion of your info product you could negotiate with the bigger list owners of your niche for a JV where they promote your product to their list and in exchange you give them a percentage of your sales. Marketing your newly created info product would be made a lot harder if you didn't have joint venture (JV) partners.

You can find a number of list owners in the same niche as you by visiting these websites:

<http://www.bestezines.com>

<http://www.coollist.com/>

Analysing Your Niche Ideas for Profitability – Method #4

Are there competing products in the niches?

You may not believe me when I say this, but a little competition is a good thing!

If there are other info products being sold in the niches then that means the information is a seller, and any product you create (assuming it is a quality product and effectively marketed) will also be a seller.

You could also use these other products as an upsell to your product. This is where you offer the buyers of your product a chance to buy another product that will also be of interest to them. This way you are providing your customers with information that may not have been covered in your info product, and also generating more money from them.

Here is an example that I have used successfully in the past:

I created an info product about what things you should and shouldn't eat and drink to help to lose fat around the abs. I sold it for \$10 and included an

upsell to an affiliate product which was all about the exercises that you should be doing to lose weight around the abs.

One thing that you must make sure of however is that there are not too many competing products. An example is the internet marketing niche. Everybody seems to be creating internet marketing products and customers have so much choice that it is unlikely that you can dominate this niche.

Finding the balance between too few and too many products is imperative.

Analysing Your Niche Ideas for Profitability – Method #5

Are there affiliate programs that would be related to your potential product?

Once you've created your eBook or report, you shouldn't only concentrate on getting the initial sale. You should include upsells in your product so that you can squeeze more money from your customers.

Think about this:

You create a 20 page report and decide to sell it for \$7. You manage to sell 1000 copies of this report. You've made \$7000 and that's a great achievement, but it's not a life changing amount of money.

Now, think about this:

You create a 20 page report and decide to sell it for \$7. In your report you include an affiliate link to a product that sells for \$500 and pays a \$250 commission. You sell 1000 copies of this report. You've made \$7000 in initial sales. But, 2% of people who buy this report go on to purchase your upsell. That's 20 sales of a \$500 product and you take a \$250 commission. This means you squeeze an extra \$5000 from your customers. Again, that's not a life changing amount of money but it's an extra \$5000 for doing absolutely nothing!

Have a look to see if you can find complimentary products in your niche that you can incorporate into your product to generate back-end income.

You could promote a number of \$47-\$97 products.

Or you could promote a higher priced \$297-\$997 product.

Or you could promote a membership site and earn recurring commissions.

Do some Google searches for potential upsells for your niche ideas.

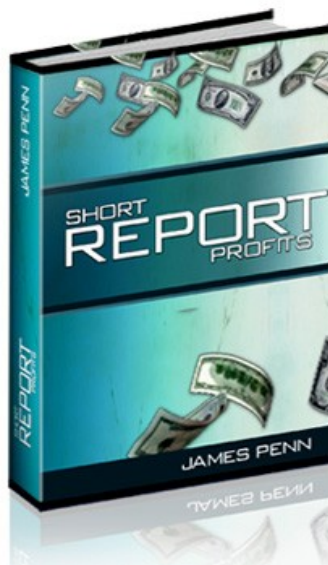
Attack The Niche!

Now, you've brainstormed a number of potential niche ideas and you've evaluated their potential. From this you have chosen your first niche market to attack.

You need a way to make money from this however and my favourite way is through the creation of short 7-15 page reports which sell for \$5-\$17.

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