ROI INSTITUTE®

Define Your Niche

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Below are some of the many dimensions required to finding your niche. Think about your chosen niche then rate the items below (1=very little to 5=a great amount). For those who score low, consider how these areas affect your opportunity for success and whether you can (or need to) overcome them.

	Very Little 1	2	3	4	Great Amount 5
1. How much expertise do you have in the area of interest?	◯	◯	◯	◯	◯
2. How committed are you to building even greater expertise?	◯	◯	◯	◯	◯
3. How much practical experience do you have with this expertise?	◯	◯	◯	◯	◯
4. To what extent is there a market for what you have to offer?	◯	◯	◯	◯	◯
5. How informed are you of the existing competition?	◯	◯	◯	◯	◯
6. How much of a competitive advantage do you have over others?	◯	◯	◯	◯	◯
7. How well defined is the target market?	◯	◯	◯	◯	◯
8. How great are the potential financial rewards?	◯	◯	◯	◯	◯
9. How great are the potential intangible benefits?	◯	◯	◯	◯	◯
10. How much of an opportunity exists to diversify, without losing focus of your niche?	◯	◯	◯	◯	◯

In what areas did you score below 4?

Consider each item for which you scored below 4.

- How will this affect your opportunity for success?
- How can you improve your score?

What is your next action?

Phillips, J. J. (2006) *How to Build a Successful Consulting Practice*. New York, NY: McGraw-Hill.
Phillips, J. J. and Phillips, P. P. (2011) *The Consultant's Scorecard: Tracking ROI and Bottom-line Impact of Consulting Projects*. New York, NY: McGraw-Hill.
Phillips, J. J. and Phillips, P. P. (2010) *The Consultant's Guide to Results-Driven Business Proposals: How to Write Proposals that Forecast Impact and ROI*. New York, NY: McGraw-Hill.