

How to Conduct Research and Uncover Profitable Online Niches

Unless you already have a great idea on the table, chances are you will need to spend some time looking into what types of products and services that you can successfully market. In order to accomplish this, you will need to conduct some investigation into what is already being offered in the way of Internet marketing campaigns, and where you might be able to slip in and fill a niche somewhere in that great big business picture.

Here are some tips on where to find information about niche markets that might be desirable for you, as well as how to find places to launch your marketing efforts.

If you are starting fresh and looking for your first idea for an effective marketing campaign, the first place to begin is with yourself.

What do you like? What types of products are important in maintaining your standard of living? What types of services or goods would make life a lot easier for you, if you had access to them? How much are you willing to pay for these goods or services?

Spending some time searching your own wants and needs may yield some interesting concepts for niches that you can investigate online, and see just how much attention is given to those sorts of products.

Another method is to simply sit down with a piece of paper and make a list of ten subjects that come to mind without going into any really deep thought processes. The list will probably be somewhat random, although thinking of one subject may immediately draw your mind to a related subject.

Don't fight the flow or spend any time second-guessing the subjects that come to mind. Write them down and don't waste time thinking they are silly or inappropriate. There will be plenty of time to evaluate the subjects later on.

As a third source of inspiration, go out with friends, but take along a small note-book. As different subjects up in conversation and catch your ear, make a quick note. A one or two word phrase should do the trick nicely. The idea here is to get some ideas for markets to explore, based on what types of issues come to mind among people you know.

While none of these methods are particularly scientific, they can yield some interesting topics to research. Don't reject any of the ideas out of hand, until you spend some time online and see where the subjects lead you.

Concepts that may seem completely off the wall or worth absolutely nothing may turn out to be gold mines. If research indicates that the subject is a dead end, then at least you have eliminated one possibility and saved yourself the trouble of pursuing that option at a future date. On the other hand, you may be surprised with what you find.

Using these lists of words or subjects that you have compiled, take to the Internet and start doing some digging around. The first thing you want to ascertain is how much interest there is associated with that particular word or phrase. One of the easiest ways to get a handle on this sort of thing is to use word tracking search engines online. There are several well-known ones that are very easy to use.

All you basically do is type in your word or phrase and let the program search the entire web for results. What will happen is that the system will return a list that contains not only incidences of the word or phrase that you entered, but also expanded phrases that include that same word or phrase. You also get an idea of how many sites around the Internet contain text with that word.

This can be a great way to qualify the subjects and see if there is a large amount of interest in a given subject and related topics or information. A lot of hits means that you may want to look further into that subject as a possible foundation for a marketing campaign that is related to that word or phrase.

For example, if one of the subjects that came up on your lists happened to be "dog," and you find that the word returns close to a million hits on its own, and then you may have found a broad subject to explore. Looking down the list, you may find that "dog house" and "dog training" returned a sizable number of hits, as did "dog treats." With just a little digging, you have uncovered three potential services or products to market.

Moving one step further, you can explore each of these marketing subjects a little deeper by clicking on the word or phrase and canvassing the actual returns. Here, you may begin to see a pattern among the hits that bubble to the surface of the search engines.

This can help you to further refine your idea of what to market. For example, if you notice there are a lot of these that have to do with making a particular product at home, you may begin to think in terms of marketing home assembly kits related to that subject. Perhaps the home assembly requires the use of certain tools.

You may be able to set up a marketing campaign to sell those tools at a competitive price. Perhaps you happen to have some expertise with building those sorts of home projects. Put your knowledge to work, create some easy to follow plans, and market them to do it yourself types.

Keep in mind that if you see a phrase with relatively few hits, that does not automatically eliminate it from the running. For example, if you notice that the return for "dog houses online" only yielded two hundred hits, take a moment and look at the actual title tags. You may find that people are looking to buy kits for doghouses online, and that becomes the focus of your new marketing campaign.

One important thing to keep in mind is that you need to try this technique on multiple word tracking programs, since the search criteria used by each system may be a little different. For example, some programs will return an average number of hits per day, while others will focus on the average hits per month. Also, the Internet is an ever growing monster. If you are not quite sure about the potential of a marketing idea, but do not feel comfortable abandoning it completely, stick it back for future reference. A year or two down the road, the results may be very different.

One thing to avoid is trying to repeat the same old tired process that is already being used by hundreds of thousands of other Internet entrepreneurs. Just as with brick and mortar businesses, competition can be fierce on the Internet. What you want is to look for a market that still has some potential to grow, so you are not constantly engaged in exchanging a limited bank of customers with a thousand other marketers.

Choosing to zero in on topics that appear to have some widespread interest on the Internet, but don't seem to have much in the way of marketing sites that actually address those topics specifically is a very good bet when it comes to establishing yourself in a niche market.

Of course, there are all sorts of E-books and software programs that are supposedly geared toward finding profitable niche markets. While some of them do contain a few good ideas, the fact is that free resources on the Internet can often yield the same ideas, and sometimes approaches that are just as good, if not better.

Before you spend any money on any type of products, check around various web sites for free ideas on finding niche markets, as well as visiting the free word tracking web sites. Chances are you will find plenty of information that will keep you busy for quite some time, and will likely provide you with at least a half dozen solid leads on potential niche markets to launch your marketing efforts.

Watch out for my next series of post on setting up a profitable website.