

How Niche Practitioners Connect With Clients

By Miriam Lawrence
Horseshmouth Senior Editor
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You've identified and defined your target market—so now what? Here are nine proven techniques that successful niche practitioners use to take their marketing campaigns to the next level: winning prospects' attention.

You've chosen an [appropriate, well-defined](#) group of prospects to serve. You're excited and raring to go. Now the *real* work begins: getting the word out and building trust within your niche. But how?

The power of any marketing message is directly proportional to how targeted people perceive it to be, explains Howard Jacobson, Ph.D., a marketing consultant and creator of the lead generation system [Leads Into Gold](#). When people hear you speaking directly to them, they listen. "With a niche, you can do what I call 'joining the watering hole,'" Jacobson says. "It's like those *National Geographic* specials. The animals are all sitting there on the savannah, socializing and picking fleas off each other. Then some new animal comes along, and all the little dik-diks and antelope and wildebeests perk up their ears and look around. If it's a zebra, they all go back to what they were doing. If it's a lion, they run like hell."

General marketing messages that are oblivious to the unique qualities and needs of your niche are the equivalent of lions, Jacobson notes. "If you want to join the watering hole, look like a zebra. You want to talk and walk like your prospects so they feel you understand them," he says.

How do you earn your zebra stripes? By demonstrating either that you're one with the other animals (shared experience) or that you know very specific things about what they need and want (focused expertise)—or both.

Shared experience

When you share common ground with your niche market, you have an almost-immediate advantage. Javed Massey and his brothers, the Massey Group of McDonald Investments in Syracuse, N.Y., share a common heritage with their niche: Indian and Pakistani physicians in the United States. Says Javed (who sometimes goes by his middle name, Stephen), "When I call an Indian physician, I want to take him back to his village, so I use my first name, Javed." The doctors nearly always take his calls.

Rochester-based Mark Colgan, also of McDonald Investments, has a significant life experience in common with members of his niche. Colgan started working intensively with widowed clients when he lost his own wife a few years ago. "You have a very deep, personal bond with these people," Colgan explains. "The sale is already halfway made, because we've gone through this

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- Gaining acceptance as an insider in organizations & associations
- Nailing down speaking engagements
- Figuring out how to work a conference
- Getting publications to accept my articles
- Gaining the trust of centers of influence

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intense common experience."

Focused expertise

Still, shared experience will take you only so far. Most successful niche practitioners who have something innately in common with their prospects also bring specialized expertise to the table.

Financial planner John Nadworny became interested in special-needs planning when his third child was born with disabilities. He quickly realized how badly people in his situation needed information. "I figured that, if I didn't know what to do as a planner, others must be desperate," Nadworny remembers.

But identifying the need and sharing common ground were only the beginning. "It took me two years of learning before I professed to be a specialist," says Nadworny, who found himself at sea early on because so little information existed on the subject. "No one was doing comprehensive planning for families of children with special needs. In some cases I'm setting precedents in some planning techniques because there is no writing on the topic." In fact, after nine years in the special-needs field, Nadworny and his partner are now working on a book.

Hanging at the watering hole

Assuming you have the necessary background and expertise to bond with your prospects, how do you find out where they congregate—and how do you get their attention once you arrive? Here are some proven techniques used by successful niche practitioners:

- **One-on-one marketing.** If you do it right, says CFP Jim Abel of Physicians Financial & Insurance Services in St. George, Utah, you can prospect and conduct market research at the same time, at very low cost. Abel, who works exclusively with people affiliated with the medical community, uses what he calls the "rifle approach": he takes prominent physicians to lunch or dinner. "Sit down with movers and shakers in your niche," he advises. "Look them straight in the eye and say, 'I need your help. This is who I am and what I want to accomplish, and I just want to pick your brain. Can you tell me what you're looking for from someone like me?'" Immediately the walls go down. You wouldn't believe how much information they give you."

Abel stresses that he never asks these physicians for their business. "But seven out of 10 times, they ask me if I'm taking on new clients. They don't want to be pursued—but you can set yourself up where it becomes their idea." Abel is on track to be producing \$1 million within 18 to 24 months, only three years after specializing in the medical niche—and he spends less than \$5,000 per year on marketing.

- **Targeted seminars.** Targeted seminars are an effective niche marketing method because, by definition, members of niches [congregate together and talk to one another](#). Shabri Moore, a financial planner in Frederick, Md., works mostly with women professionals and business owners. "I do a lot of educational seminars, all invitation only," Moore says. "I don't advertise at all. I just invite clients I already have to a lunch-and-learn seminar and ask them to bring a friend."

Gayle Buff of Buff Capital Management in Newton, Mass., also used seminars to establish her practice. "I drew on my strengths," recalls the former psychiatric nurse. "I already had relationships with hospitals, and I saw myself as educator, so I went in, learned about their benefits programs, and started doing seminars and classes about that. Rather than putting an ad in the paper, I did what was comfortable for me, which was to get out and talk with people and teach them things." Those early efforts paid off; Buff has been named one of the 150 best financial advisors for doctors by *Medical Economics* magazine for five years running.

- **Associating with associations.** There's nothing like a trade association to help you become immersed in your niche. Membership gives you access to conferences and networking events, furnishes you with directories, and allows you to get involved with a variety of committees. Some associations also provide creative prospecting and client appreciation possibilities. Karen Ibach, an independent financial planner in Arlington Heights, Ill., joined a trade association when she began targeting advertising executives. "As one of their events a couple of years ago, they brought Walter Cronkite to town," Ibach remembers. "As a member of this group, I could invite guests, so I brought half a dozen people to hear Walter. Walter with a couple of drinks is a lot of fun."
- **Public speaking.** Of course, one of the biggest benefits of involvement with associations of all kinds is the opportunity to speak at targeted meetings and conferences. Moore, for example, offers herself as a speaker to women's organizations like the [National Association of Women Business Owners](#), which has chapters all over the country.

The key to using public speaking as a niche marketing technique, say practitioners, is gaining the trust of key centers of influence. Colgan, for example, speaks frequently for local bereavement groups. "There's a woman here who organizes them," he says, "and she invites me to speak all the time. If you get some centers of influence who are in touch with smaller subgroups, it allows you to get in touch with folks on a regular basis."

That's how Bob Kelly and Kyle DeVries of Encino, Calif.–based Creative Edge Planning developed their niche—auto-dealership owners. Kelly and DeVries spoke to a regional "[20 Group](#)" at the behest of an existing client. The group's moderator liked what he heard, and word spread. Now the two actively market their presentation capabilities to 20 Group moderators all over the country and also speak regularly at national meetings.

- **Conferences.** Even if you hate public speaking, you can work the conference angle. Want to keep it low-key? "Call up one of your clients in the niche, say you're going to this conference, and ask if they plan on attending," Ibach suggests. "Go with them. When you walk down the aisles, they'll know everyone there. They'll introduce you."

You can also sponsor a booth or hospitality events at meetings and conventions. That is Massey's primary marketing strategy. There are 75,000 Indian and Pakistani doctors in the United States, Massey explains, and each group has a national convention. "Everybody comes. You may get 3,000 docs at one time from all over the country," he says. "Drug companies are there, exhibiting and trying to sponsor different events. It's a big marketplace. So we go to the convention. We sponsor some events, and we have a cappuccino machine running in our booth. It costs \$10,000 for four days. We get names, do newsletters, do a mailing." This national marketing strategy has paid off; today, the group manages close to \$200 million, almost exclusively for clients within their niche.

- **The written word.** If you work for a major firm, you may have some compliance hurdles to contend with, but writing for your target audience can have powerful impact. Colgan honed his image as an expert by publishing some articles in trade magazines for funeral directors before he started contacting them. "I felt if I just went up to funeral directors and said, 'Hey, I'm a great guy and a CFP and my wife just died,' they'd say, 'That's nice, but what's your résumé like?'" Colgan eventually took the plunge and leveraged his knowledge into a [book](#), which has proven very successful for him. "Now two of the three referrals I'm getting are direct results of the book."
- **Creative advertising.** Advertising tends to be the least cost-effective niche marketing, but when it's done carefully, creatively, and in a targeted fashion, it can pay off. Massey has had some success with carefully placed magazine ads. And when Abel was first establishing himself as a resource for physicians, he used that least sophisticated of media—the Yellow Pages. "We told them we wanted them to create a new heading in the physician and dentist section: 'physicians financial and insurance services.' We're the only ones listed there. We also put our name elsewhere in the Yellow Pages, but it says, 'See our ad in physician services.' Everyone else is putting their ads under 'investment services' and 'financial planner.'" Abel says this simple, low-tech tactic turned out to be very effective.
- **Consistent branding.** Starting with the very name of his practice—Physicians Financial & Insurance Services—Abel makes sure to project a specialized image consistent with his niche. "We spent a little money on brochures and folders that are visually identified with physicians," he says. He even builds his brand when he turns clients away. "Whenever someone calls in who is not a member of the medical community, we re-emphasize that we only work with those people. We've built relationships with other advisors to whom we can refer non-medical clients," Abel adds. "Those advisors in turn see us as the specialist, and we have gotten referrals to physicians from them."

Jacobson points out that building and ferociously protecting your brand can create significant barriers to entry for potential competitors. "It's like the old days in the town where there was one butcher—there was a sense of loyalty that kept others out," he explains. "Who's going to patronize some newcomer? Your niche should feel that way about you over time. You become the obvious choice because you're the *only* choice."

- **Community involvement:** Many successful niche practitioners do well by doing good. Jaime Zimmerman, a 16-year veteran with R.W. Baird in Madison, Wis., recently began developing a niche working with gay and lesbian clients. Volunteering with organizations that cater to that community has been his primary marketing strategy to date. "It makes sense to do lifestyle marketing," Zimmerman observes. "You network with people who are trying to serve the same groups. I don't typically get involved in charitable organizations thinking, 'What am I going to get out of this?' But it's a wonderful way to meet people—and then people come to you."

Nadworny, too, has built his niche practice largely through volunteer work sparked by his own son's special needs. "I volunteered first," he recalls. "I joined a lot of organizations, got appointed to the Governor's Commission on Mental Retardation, got on the board of directors with [The Arc](#), got involved in state chapters for folks with special needs." Now, he says, "It's all networking. Every day we live it. We do seminars, but we never follow up or call anyone—people call us. I go to a lot of meetings and conferences—and I don't

bring my business cards."

Ibach urges advisors to remember that volunteering takes time to bear fruit. "Get involved and things will naturally develop," she says, "but you have to be patient. You should never take the membership list for a group and blanket members with stuff. You will get a reputation very quickly that you're in the organization just to make money for yourself, and that will be a problem."

Indeed, if there's one message to take away from successful niche practitioners, it's that serving a narrow target market takes commitment, faith, and above all, patience. The payoffs of niche practice can be huge, but don't expect to go from zero to 60 in a few months.

"It won't happen overnight," says Abel. "You must realize that. But once you create that niche and expand upon it, you will own it for as long as you're in the business. Others will come along and try to mirror what you're doing, but you'll already have the loyalty of your niche—as long as you're true to yourself, and true to them."