

The Exponential Power Of The Niche



A monthly program to develop
BIG BILLERS and MILLION DOLLAR PRODUCERS

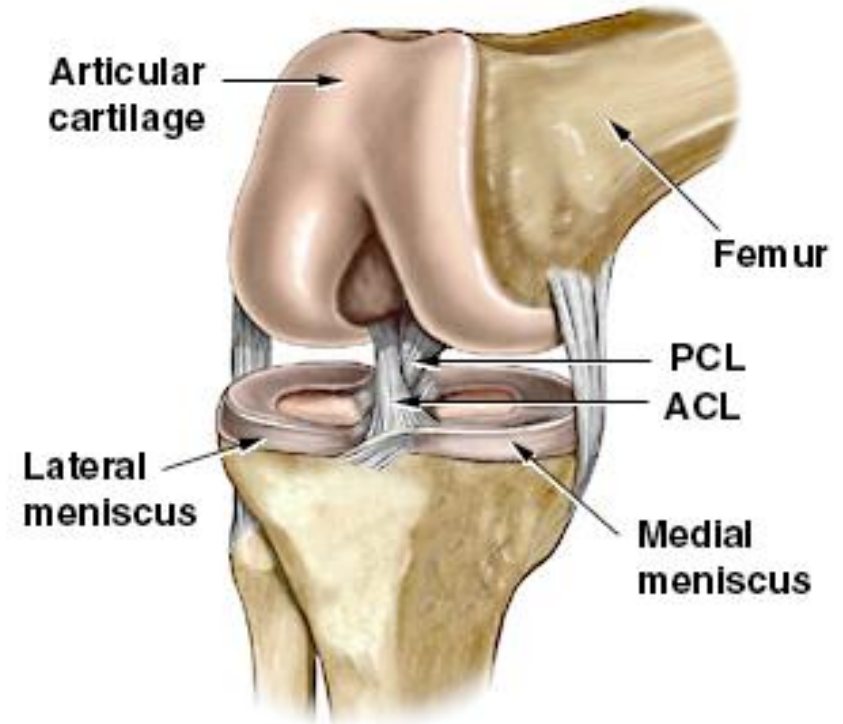
The Evolution of a Niche

- Generalist Versus Specialist
- Being specialized just isn't enough anymore
- Why were niche's created to begin with??
- Specialty firms are often the generalists of that niche today
- Being too general is inefficient and counter productive.
- Billing levels in the room and per specialty?



Why do Specialists get paid more?

- More respected for that one area?
DOCTOR ANALOGY
- More experience with just that one area?
- Up to date on more industry issues for that one area?
- Can put 100% of their focus on that one area?
- They know the network in that area better?
- People go to seek out the specialist once their reputation is established?
- Specialty Docs often don't even deal with insurance. "you deal with that"
- Why else?



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Determine your Niche based upon four main areas:

- Function (i.e. acct, legal, sales, HR, etc..)
- Sector (financial services, manufacturing, healthcare, consumer goods)
- Geography (state, city, region)
- Level (the range of positions. Lowest acceptable to highest)



Examples:

- Credit analysts for commercial banks
- Web developers in Miami, FL
- SAP Functional Consultants
- SAP SCM Functional Consultants
- Life insurance actuaries



Do the Math!!! ...

- Market: 20 widget makers at 50 companies-1000 widget makers
- Annual job changes-10% turnover 5% growth =150 openings
- Your clients = 10 out of the 50 (20%). Rest are recruiting sources
- Your sources-the other 40
- Your market potential 20% of the 150= 30 annual openings.
Lets say you get 20 of these (since you know them so well and assuming 1/3 they use others)
- Your average potential fee= 25k. Annual production \$500k



The Micro Niche

How long to talk with all 50 companies if that was your approach? How long to talk to all 1000 candidates?

How long to have recruited everyone in the space and also the widget making school?

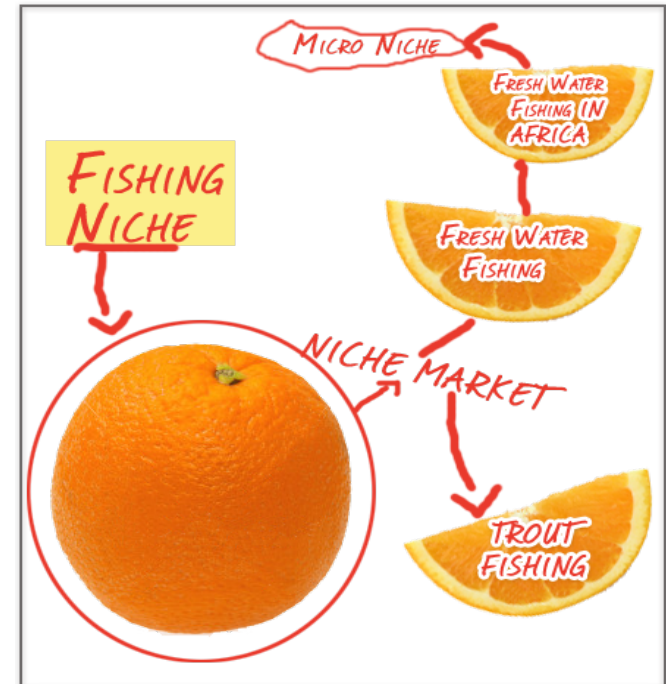
Now double the market and you produce 1,000,000

50k fees – \$2 million

20k fees=\$800k

Start small and work out (don't use funnel theory)

Broaden the market when you need to
This benefits the clients and candidates with your expertise but allows for recyclability. Cant do that with a general business



What about Starting a New Desk

- Concept of inverted Cones
 - THE KEY KEY KEY when you are star up in the recruiting business is to start small.
 - Small focus
 - Large inventory for that focus
- And expand...
- Why do most start up temp firms fail? Because they don't end up filling the order and then lose the client!



Recycling

A/b clients and/or needs

Present 2-6

2-4 interviewed

1 hired.

Candidate pool

We then market back to a/b clients

But in this method, since all orders are similar,
you can market to c/d or submit or fax/email to
c/d

Potential client

c/d client and /or needs

a/b client for whom you will search

c/d client for whom you will present only when you
encounter candidates while searching for other
clients.



Avalanche Of Expertise

Obviously you get to re-use people that you work hard at recruiting for.

Eliminated the problems with c/d/q clients. Heck, work 'em all!

Greater expertise gives more confidence, better calls, higher fees or commitment...better reputation. Stand out from the crowd!

Why do people stop doing this in a recession? The math is still the same.

This actually HELPS and doesn't hurt!

When market does shrink, who will they talk to for that one position?



You MUST be & are THE EXPERT

- Follow Job Feeds and articles for your space to “QUOTE” constantly
- Fixes the Objection handling issue of “We are already working with someone”
- Blogs or Newsletters to showcase expertise-NOT for traffic per se!
- Internet Marketing



More On The Expert

Always add value and show you are the expert!

Create and send newsletters

Create and send video emails

Build social media presence

Optimize website to reflect desired message

Sharpen collateral and brochures/mailer

Create digital briefcase

Conduct and publish market research survey and reports

Build LinkedIn network

Build database with contacts from all sources

Publish articles on blogs, groups and trade magazines

Advertise and post on industry websites

Speak at events tradeshows

Conduct webinars

Publish LinkedIn Group Articles



Skill Marketing Plan for EVERYONE you are using!!!!

Get Good At MPC Calls

- Have a detailed recipe order

- Have a market expert approach

Systematic method that:

- Delivers consistent and memorized/
practiced presentation

- Ensures content is compelling and
differentiating

Vocabulary should paint a picture with
words that mirror the market

Develop an elevator pitch on why you are
NOT the person to blow off.



Can you be Too Big??

What if your niche is bigger then 50 companies with 20 candidates?

What is your desired/needed contact for client?

1 x per month?

1 x per qtr.?

3 x per year?

2 x per year? ?

How many weekly # of bus development contacts (not check in our touch base)

5 per week?

10 per week?

15 per week?

20, 25, 50?

Then back into it and do the math!!! This will determine the client target market from their perspective. Can do the same thing from the candidate side.

This is the same discussion we had on territory management for Fritos or Coke!



The Mantra of the Niche Expert For Orders Outside Of Their Niche(s)

What would you do?

WALK AWAY. That's not what you do! Develop a split network of other experts!

Intuitively, you want to service them and work what you can, but this is the biggest mistake a big biller will tell you

Again, when you niche, **EVERYTHING** you do can result in money! When you stray off, you start playing a numbers game of probability and wasted effort



Oh. How Oh How Do I Find The Right Niche

- Use the Aggregaters - indeed.com, jobster.com, simplyhired.com
- Analyze job orders by client, then by recruiter to see competition
- Build It and They will come!
Ok, Listen to your candidates!
- ABC-Always Be Csourcing 😊
-“Oh, By the way..!”

Start with a wider niche and see where they point you!

Start Recycling ALL good candidates!

sendout!



So, I have a Niche. NOW WHAT???!!!!!!!!

- Know every potential client prospect in the niche
- Know every possible candidate in the niche- Start with Candidates and SOURCE SOURCE SOURCE (“Oh, BY THE WAY”!)
- Know everything about every candidate/client and person
 - Names, titles, info, comp plans, benefits, product offerings, financials
- Which candidates are open to change, and which are open to hiring. Work your target vs. sourcing clients by lead gathered and movement
- Literally everything you wanted to know about each person



Addendum: Step By Step Tips



Research and list all possible client prospects

Research/database and begin contact of all specific candidates. Start small (geography, etc.) and grow from there

Fill out bio forms or web forms on each

Names, titles, info, comp plans, benefits, product offerings, financials

Candidate profiles for each

Which candidates are open to change, and which are open to hiring. Work your target vs. sourcing clients by lead gathered and movement

Create all job postings, recruiting calls and marketing calls within this niche

Begin by building your candidate base. Start with people you think can be your best clients. Start with recruiting call. **IMPRESS THEM!**

Gather all leads from every person you talk to all of the time. Discard any that aren't related to your niche

Database all leads

Skill market your best candidates to known leads and as sample of your work.

Gather reference check info. Use only references that can help the niche, ideally

Do your normal work on LinkedIn, Facebook, Monster, etc., but only focus on this area

Market-Recruit- Source for leads- Source for desk information

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Creating the Value Proposition and Brand Messaging

Client Value Proposition

- Why should they choose you opposed to all others options.
- Value Proposition has to be simple, different and highly valued.
- The Role of Branding in Value Proposition

Components: Focus, Track Record, Client Base, Position, Skill Set, process, a result.

- What's Unique or Different that has value
- How can you change the game....

Examples:

“We partner with HR officers to provide Talent that is two levels promotable to the consumer packaged goods market”

“ We bring two projects successful - Epic Talent” to Hospital CIO’s for successful Epic software Implementations “

Key: *Creating Client Synergies...*



Creating the Value Proposition and Brand Messaging

Candidate Value Proposition

- Why should the candidate work with you opposed to all other options?
- Value Proposition has to be simple, different and highly valued.

Components: Focus, Track Record, Client Base, Position, Skill Set, process, a result.

- What is unique or different that has value?

Examples:

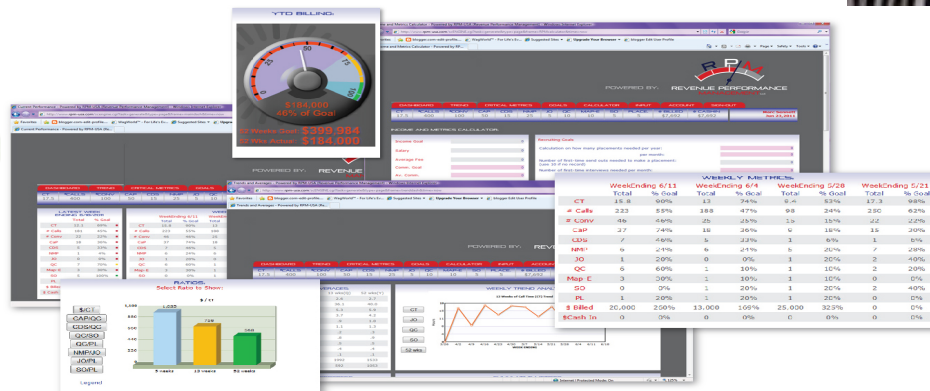
“We work with Managers to Officers that are two levels promotable focusing on the SAAS software Market in California”

Key: *Creating Synergies with candidate base*



Suggested Homework

- Get on Aggregators
- Do and Inverted Cones exercise
- Determine Value Proposition
- MPC candidates



Knock out your Niche today!!!!!!



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