

## New Niche Market

Here's an example of how I helped a client revitalize their business by finding a niche market the client was uniquely qualified to service.

Here was our challenge:

- most of their members are in the service sector - all the action is in the manufacturing sector.
- about 45% of their members were promoted to new responsibilities within the last three years - and left the association
- all their products required an upfront investment with substantial risk of losing money

Results of repositioning strategy:

- found a profitable niche (service companies with a production component - such as cruise lines, medical facilities, hotels, etc.)
- created a new consulting product that immediately generated eight projects worth \$500,000+
- changed the focus from acquiring new members to generating large multi-year training contracts with C-Level niche members
- reduced reliance on membership development and conferences as a key source of revenue