

S01E16 - Rai Hyde

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SPEAKERS

Rai Cornell



Rai Cornell 00:01

Welcome to the SOAR Podcast! The place for creative entrepreneurs with limitless dreams and unconventional stories. I'm your host, Rai Hyde Cornell, founder and business mentor at Chiron consulting and CEO and senior copywriter at Cornell content marketing. My goal is to bring you stories of what's possible. So you can never tell yourself that your dreams are impossible.



Rai Cornell 00:23

All right, you guys, I am super excited to talk about this particular topic today - to niche or not to niche. And this is just going to be an episode with you and me, not gonna have any guests on? Because I have been getting asked this question so often lately. And in fact, this was one of the more popular topic ideas that I threw out when I was asking people to help me decide on the next few workshop topics. And I didn't feel like this is really something that we can necessarily do in a workshop. I mean, the finding your ideal client and standing out from the competition workshop, that is definitely an extension of this conversation. But really, you have to think through this to niche or not to niche dilemma on your own. And within the context of a few considerations that I feel like if we were to do this in a workshop, I would just be talking at you the whole time. And so don't want to do that. I'm going to do that in a podcast, because that's a part of what I do here, to just talk at you.



Rai Cornell 01:36

So let's dive into it. So typically, when people think of niching, they think of niching down into a specific topic or industry. So for example, if you're a freelance writer, you might think about niching into the medical arena and be a medical or nutrition or health writer, a lot of people like to write about travel, that's a specific niche. A lot of people like to write about, let's say, trade, specific trades, like electricity, plumbing, all the household things, you know, there are tons of companies that will pay you to be a blogger for their roofing website, or for their home improvement website, because they want the SEO bumps. So you could go in that direction.

But what I think a lot of people fail to realize is that niching is not that simple. When you niche down, it doesn't have to just be on a specific topic, or industry. In fact, you can niche down by the type of service that you provide, for example.



Rai Cornell 02:46

So for years, I did not want to niche into an industry, I liked keeping it very diverse. And I really wanted to niche down by the service in particular. And so I would tell people no, I don't specialize in a particular industry. But what I do specialize in is content creation and copywriting, I have a very specific process that I take my clients through in accomplishing their content creation goals, you can also niche down by the type of business that you work with. So for another example, some people really like to work in the b2b arena. So business to business. So for example, you might write for consulting firms or service providers, or SaaS companies that provide a product or service to other businesses. That takes a very different kind of writing. Or let's say you're a designer, let's say you're a photographer, let's say you're a VA or a project manager, whatever your service is that you offer. When you do that, in the context of business to business, you're speaking to a very different audience, you're working with very different goals. And the sales process is different. It's just a very different dynamic.



Rai Cornell 03:57

Compared to b2c, you might decide to niche down into a b2c arena, where and this is kind of like, on my content marketing agency side, this is kind of Cornell's latest iteration of niching down and I'll explain kind of like how I did it over the years in a little bit. But most recently, we decided to niche down very specifically into the subscription industry, which is a b2c arrangement. You are working with businesses that are selling to customers, you are working with businesses that are selling directly to individuals, they're often selling products, or those products might come with a side service, they might come with some level of community aspect, but you are trying to strengthen the relationship between a business and an individual person. That's a very different kind of service dynamic.



Rai Cornell 04:53

And then also you might decide to specialize in working with agencies. What I like to call this kind of like "Hub and Spoke relationship" where you work with the agency, who then connects you to projects with multiple different clients. That again requires a different level of commitment to this one entity working within their systems, within their processes. You know, when you're working with an agency, oftentimes you have to conform to their systems and processes because they are trying to systematize work for multiple different clients, and they are not going to adjust their payment schedules, their communication methods for one team member versus all the other team members that they're juggling. Versus, if you're working directly with a business, whether that's a b2b business or a b2c business, that's when you get to really customize the way that you work with your clients, you get to choose the communication platform, you get to choose the payment schedule. And if you get paid before, after 50/50, net 30, net 90, whatever. Of course, a lot of those things that I just listed out are terrible, like getting paid off after and doing a net 90 payment terms, that's just insane.



Rai Cornell 06:17

So the type of business, you might actually niche down by working with a specific type of business, you might also niche down by your unique process, you might say, Okay, I am going to take you through this step by step by step process of learning this sales method, maybe you're a consultant or going through this branding process, you know, we do more of a kind of like psychology informed process at Cornell, where everything I do is tied into how the outcome, whether it's writing or design, video, whatever it might be, is going to make the audience feel a certain thing, it's going to make them feel a certain way. And we want to have that kind of like psychological process and foreshadowing in the work that I'm doing with my clients. And so I could niche down into that particular kind of process. Maybe you offer in person seminars, maybe you do everything virtually, there are tons of different ways to niche down than just your industry.



Rai Cornell 07:23

So that's the main point that I want to get across here. You can really customize and sell yourself on whatever is unique about the way that you do your work and who you do it with. It does not have to be limited to a specific kind of industry. So what I always like to tell the freelancers that I work with in my private mentoring, is, start as a generalist, if you are just starting out, if you're in the first one to three years of business, I would say and of course, it's going to be different for everybody. But if I'm throwing out general terms here, start as a generalist. When you're a generalist, you get to do tons of different things. So for example, when I was first starting out as a freelance writer, I did website copy, I did about pages, I did resumes, I did email marketing, and I did blog content, I did lead magnets, I did all the things. And the great thing about that was actually I thought I would hate email marketing, because I hated receiving email marketing. I hated getting bombarded with emails in my inbox saying buy this, buy this, here's a promo, da da da da. Hated it. And so I assumed, oh, I'm gonna hate doing marketing emails.



Rai Cornell 08:37

And then I did it. And I loved it. Because I got to solve the problem that I was experiencing. I got to say, look, I hate getting emails that are like this. And that made me feel this way. And so I'm going to write them in a way that doesn't make other people feel those same pain points. And I never would have known that had I not started out as a generalist and tried everything. I also got to experience writing for b2b businesses, as well as b2c businesses. And I discovered, I really don't enjoy writing for b2b businesses. I don't like that dynamic of, Oh, we got to book a demo, we've got to book a call, you know, filling up the sales calendar, filling up the pipeline, the long sales process, having to convince the person who is experiencing my sales copy, that this is actually going to be of benefit to their business, and it's going to affect their bottom line. I didn't like that. It just felt too confining. And so I did realize, I really love writing for b2c businesses. I love writing to the end consumer, the person, this person who is just like me, just trying to improve their life, just trying to have a better quality of life or an easier experience and something in particular, that's what I really enjoyed. And I could really click in with the psychology of that person, and do my work more effectively. While my clients even better, because I enjoyed it, and I was connected to the person who I was ultimately speaking to.



Rai Cornell 10:10

And then, as a generalist, I eventually figured out that there was a specific type of b2c company that I enjoyed working with. And I never would have figured out these individual little nuances had I not started out trying everything. And so that's what I recommend, especially when you're just starting out, especially when you're just building your portfolio. And again, I'm speaking as a freelance writer because that's how I started out 15 years ago. But that is not the only thing this applies to. This applies to any kind of freelance work, whether you're a consultant, whether you're a coach, whether you're a designer, a photographer, a web developer, it's all the same kind of conversation that you need to be having in your head. So figure out what you actually like, and then figure out what suits you. Now, a lot of people say, Oh, you have to niche down you have to niche down. That's the only way to make money. It's the only way to be super profitable, it's the only way to make tons of money. It's not true.



Rai Cornell 11:12

My highest earning point in Cornell content marketing, my marketing agency, was when I was a generalist. The problem was, I was miserable. Because I had some b2b clients. I had some b2c clients, I had some clients who were doing copy like this, other clients were doing copy like that. I had some clients who were on research based content creation, others who were on thought leadership based content creation, and I had no way of really systemising everything that I was doing for my clients. And so every single client engagement was a little different. Everything was a little unique, everything was a little customized. And I am someone, if you follow me on Instagram, or on Facebook, you've probably heard me say I am an Uber Capricorn. I am, you know, one of my dear friends, Robin Wald, who I've actually done a podcast episode with early on in season one, she did my astrological chart reading thing. And she's like, Oh, my God, you have everything in your Capricorn house, or whatever it was when you were born. And so I am just naturally one of those people who loves structure. I love structure. I love organization. I love routine, I love planning. That is what I really enjoy.



Rai Cornell 12:34

And so to have my business running in a way that was not conducive to me being able to systematize things, me not being able to organize, and put things on routine, put things on workflows, that just didn't make me happy. I was miserable, offering these custom solutions to each individual client. And I think at our largest size on the marketing agency. And I'll talk about, you know, the trajectory of how Cornell has gone in a later episode that I have scheduled. But because you know, we've gone through some restructuring, particularly in 2022. And so that's what you're hearing me say, at our biggest because I'm actually actively scaling down Cornell, and growing Chiron. But at the biggest size that Cornell was, I had about 35 clients. And so if you can imagine having 35 clients all on different processes, different systems, different timelines. Some of them were doing blogging like this, and some of them were doing blogging like that. It was madness, and I was doing everything with my clients best interests at heart. So I was not going to just force them all into one particular pathway or package when that wasn't really what they needed. So in order to get the best of both worlds, I needed to niche down, I needed to go okay, which are the client engagements that I enjoyed the most, and then get rid of the ones that don't fit that.



Rai Cornell 14:15

And ultimately, for me, it started out as b2c. So I was like, okay, not working with any more b2b arrangements. All my b2b clients got to go. So I niched down to b2c and then still I was having some clients who were more resistant to certain processes, some who really need to cut some packages and so then I went okay. Of these b2c businesses, which ones do I enjoy the most? Subscriptions. I love working with subscription brands. Subscriptions just naturally understand this recurring revenue aspect. And so it was so much more of an easy sell to get them on retainer for our blogging services, copywriting services, email marketing, design services, all the things that they needed, social media management, whatever it was, it was just an easier arrangement. And then I was able to really templatzize my offers within my business, meaning all of my team members were all on the same schedule, we would do writing this week, editing this week, and so on, but we had a steady flow, a steady cadence, because I niched down into the subscription industry. Now, like I said before, you don't have to go with an industry in particular, you could niche down into working specifically with coaches is a big one nowadays. Everyone seems to want to work with coaches, you want to design for coaches, be VAs for coaches. And that's super cool, because that's a growing industry. It's a growing profession, you could work with that type of professional, you could niche down into.



Rai Cornell 15:57

So before I ever started to niche into b2c actually what I would tell people. And this is also to kind of explain why I didn't work with one specific type of industry. I would have people on sales calls flat out ask me, "So what industries do you work with? What are your areas of expertise?" And what I would tell them is, I don't really have a particular area of expertise. Because what I'm really good at and what I specialize in, is learning you. My particular style of writing, of content marketing, of strategy is tailored to who you are. I learn your linguistic patterns, I learn your brand voice, I learn your target audience. I do audience investigation to figure out exactly what is going on in the hearts and minds of the people that you want to speak to. That is what I specialize in, I have that unique process, which means I can do that for any business in any industry. And everyone loved it. As long as you can explain your process and what makes you unique and what you do specialize in, people don't care. They don't expect you to have a hard and fast rule on what industries that you work with. What they do expect you to have is clarity around what you do, what you do well, and how you can put that to use for them.



Rai Cornell 17:31

So the benefits of niching, they're not just monetary. Like I said before, a lot of people say you've got to niche, if you want to make more money, you've got to niche if you're going to be able to be super profitable, whatever. The benefits of niching often they're not monetary. In fact, usually niching allows you to simplify your marketing. So for example, once I niched down into the subscription industry, oh my God, everything became so much simpler. There's specific conferences for subscription businesses, I became a member of SUBTA. I joined subscription insider, it became so much easier for me to strategically plan my marketing. I got on SUBTA studios podcast. I got the marketing news. I got on the subscription box show podcast. I got on Julie balls subscription. Oh, she's gonna kill me for forgetting her podcast. Subscription Box basics. Yes, that's it. There we go, gotcha Julie. And that was because I positioned myself as an

expert content marketer in the subscription industry. And so my marketing was completely simplified. And by participating in these podcasts, and those events, with SUBTA, and Subscription Insider, I was able to get right in front of the companies that I wanted to work with, as opposed to if you're a generalist, where do you go? You could literally go anywhere. You could be featured in any magazine, on any podcast. You could reach out to anybody on LinkedIn, you could put anything on your website. I mean, what do you do? It's very difficult to plan a marketing strategy when you're a generalist.



Rai Cornell 19:24

So that's one of the benefits of niching down is your marketing in particular becomes much simpler. Building on that you find all of your clients in one place. Let's say you want to specialize in doing graphic design for personal trainers. Go to personal trainer groups, go to personal trainer networking events, go to personal trainer conferences, and educational seminars. You need to learn what's important to them anyway. And so, attending is going to be valuable for you and you're probably going to be the only designer in the room. and they all need designers. So your client acquisition becomes much simpler and more concentrated. You can also clarify your messaging and get super specific on your website, on your social media platforms, in your actual social media content. So for example, if you look at any of Cornell's posts from especially 2021, I don't know why I just kind of went balls to the wall with social media for Cornell in 2021. Almost every post is about subscription businesses. And it becomes much easier to come up with topics because you're tuned in to the pain points of that particular audience, which allows you to answer those problems in your content, and really position yourself as the person for that particular audience.



Rai Cornell 20:55

Niching also allows you to create more automatic sales conversations. So for example, when I started niching down, and with every iteration of my niching, I was able to create elevator pitches. And this wasn't something that I, you know, I sat down and I wrote my 50 word or, you know, two minute elevator pitch, that wasn't it. It was just, you have enough sales calls, and you kind of find yourself saying the same things. And people were positively responding to certain things more than other things. And so you kind of evolve and tweak and refine your elevator pitch, like in the moment. That process became much more automatic. Because it was easier for me to say, this is what I do, this is who I do it for, and here's how I can help. And that's it. That's all you have to say. And they're going to make their decision based on that. And so by niching down, all of that messaging becomes much simpler, much clear and much more specific.



Rai Cornell 22:03

You can also streamline your systems and your processes. So in house, within your business, your onboarding process, your contracts, your proposals, your invoicing, the step by step process that you take your clients through, as they're working with you, all of that becomes much more templated, which saves you time, saves you energy, you don't have to reinvent the wheel every time you land a new client. You can do less research, no matter what your service is, whether you're a writer, a designer, photographer, a VA, no matter what. If you're

not having to hop, from business, to business, to business, from industry, to industry, to industry, from audience type to audience type, and you niche down into one of these specific areas. All of a sudden, you become an expert, just by being in there for a few weeks or months. And you have to do less research every time you take on a new client. For example, when I niched down into the subscription industry, it was like three months of a crash course in subscription businesses, just by me being involved in webinars, signing up for free webinars, signing up for newsletters, consuming content from podcasts and videos, that these organizations that I was now a member of or just following, were putting out, I learned all sorts of things about dunning, active versus passive turn, LTV, CAC, or they call it CAC. I just don't like to say CAC. All these different things that matter to subscription businesses, I absorbed it, because I immersed myself in it. But you can't do that when you're a generalist. And then you can explore something that you really enjoy on a deeper level.



Rai Cornell 24:04

So once you decide what your niche is going to be, whether you're niching down into a specific process, specific industry, particular type of business, particular type of audience, what ever it might be, ultimately you need to choose that thing because you love that thing. You really enjoy that thing. And it doesn't have to necessarily be tied to your purpose and your mission in life. I mean, subscription business have absolutely nothing to do with my mission in live. But, I enjoy helping subscription businesses provide their solutions to specific individual humans who have pain point and need those solutions. And me being able to write copies and produce content in a way that builds that relationship without people feeling salesy on the business' side, pushy, anything like that. And then on the customer side, without them experiencing any sort of high pressure, almost like bullying marketing, just any of those things that just make us feel like aching when we're being sold to. I was able to just go in and strip that out of my clients marketing, make their marketing more enjoyable on both side, improve the communication, improve the relationship between the businesses and their subscribers. And that made me happy. So it has to be something that you deeply care about and that you enjoy. And when you do that, when you niche into that area, your business becomes so much more enjoyable. Ultimately, if you decide to niche, when you decide to niche, those are the reasons why you should be making that decision. It shouldn't be, oh you can only niche because that's the way to make money. No. That's flat out false. And in fact, you cannot



Rai Cornell 28:24

But where we start isn't never where we end up. So allow yourself to explore. Allow yourself to try different things. And know that niching is a process. It's not something that you do overnight. It's an iterative process, one that you need to allow yourself to experience at every stage. And when you find yourself starting to get bored. We're starting to get frustrated. We're starting to get any inkling of burnout. That's when you go okay. Do I need to niche down a little further. You can get super ultra specific with your niche. Even me starting or you know getting to the point within Cornell where I'm saying I am serving b2c subscription brands. That's really not that specific. I could go farther I could say I only write for b2c subscription brands that serve food products that are sustainably sourced and that are vegan. I mean, I could go that far Oh, and who market to single moms or moms with children who have autism. I could go that far. You could go super far with your niching. And so don't rush the process. And don't feel like you're stuck at any specific stage. You can always go further you can always back up to an

earlier level niching is meant to make your business in your life and running your business more enjoyable. It is not meant to be a pain in the ass. You get that from enough different sources. niching is a strategy to improve your quality of life within your business, which, if you've been hanging out with me for any amount of time, I hope you know, that's really, ultimately what I care about, is you enjoying your business having less stress in it? And getting to wake up every morning going, oh my god, this is so awesome. I get to do this, I get to work with these brands, I get to charge this much. That's what I want for you. leashing is a tool to get there. But you cannot jump to the finish line because you don't even know where the finish line is. It's a step by step process. Alright. Thank you so much for listening to this episode with me. I hope this has been helpful. If you have any questions about niching, about industries about your process about how you specifically need to find your next level of niching down, reach out to me, send me an email book a coaching call with me. Send me a message on Instagram or Facebook. whatever is most comfortable for you. That is literally why I am here. I'm here to help you build a healthier, happier, more profitable business. That gives you a higher quality of life. Because I want you to soar. Alright, thanks for listening



Rai Cornell 31:49

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