

5 ways to penetrate an already saturated market

[Finance](#), [Market](#)



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Are you an entrepreneur seeking to establish a business in an already ? At first glance, it might seem daunting and unattainable, yet it is worth trying because taking business decisions that scare you the most will only help you grow.

Your decision should not be determined by just the saturation level of your intended market. In fact, to the determined entrepreneurs, the fact that the market is saturated is an advantage because -- it's a sign that there are opportunities in that market.

I had the opportunity to be a part of a company. As a member of the team for the past four years, despite the saturated level of the industry, we have seen our stock rise in terms of number of clients and referrals.

So just before you begin to think that breaking into your intended niche is impossible, read to the end to find out the crucial steps that will help you break into any market.

1. Carve out and own your niche.

The worst thing you can do to yourself as an entrepreneur is trying to . It is definitely the most assured way to run your business into the ground as quickly as it takes off.

The industry and your niche are two different things. Your competition exists in your niche, not in the industry. So focus your attention on your niche and see the whole industry turning their attention on you.

Operating in a niche helps to reduce the number of direct competitors to a more manageable number.

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2. Offer greater value to your customers.

Once you are sure that you are in the right niche, you can now or better than what is already on offer.

Customers like options -- make sure you bring something different to the table. We cannot deny that there are thousands of businesses in the same industry selling virtually the same thing. Notwithstanding, yet businesses join these industries year after year, makemoneyand grow.

On closer inspection, you will always discover that the differentiating factor between them and prior businesses in the industry is not what they are doing, it's how they are doing it.

We live in a world where consumers no longer ask, “ Is there a solution?”

Now they ask: “ Which solution is better?” Thanks to the already available plethora of solutions.

Ask yourself. “ What does your product/service provide that the competition doesn’t?” Then focus on that. When customers in your targeted consumer base see the greater value in your product offering, they will flock to you in droves.

3. Start as a franchise.

Most people take this route if they do not have sufficient fund or other prerequisite resources to launch out and survive in a saturated market place.

What to do here is to find a name in your niche (not your industry) that is already established and get a license from them to operate your business in their name.

You are not yet your own company at this point so do well to abide by the policies of your parent company until you have garnered enough resources -- financial and otherwise to pull out and operate individually.

A franchise, besides giving you time to build up resources, , get much needed experience within the industry and build your own customer base.

In the short or long run, when you finally terminate the franchise agreement, it will not look as if you are starting from scratch. Rather, your organization will look like an already established business undergoing a name change.

Related Book: *Franchise Bible: How to Buy a Franchise or Franchise Your Own Business* by Erwin Keup | | |

4. Have your finger on the ‘ trend’ pulse.

Many industries are not only saturated, they are subject to rapidly evolving trends. That is just the way it is.

This way they recognize new trends in the industry whenever they come along.

One thing is certain; consumer demand is never stagnant. Consumers always want more. Making sure you stay up to date in your niche will help you keep your customers loyal.

If your customers begin to feel you are slipping into obsolescence, they will bid you farewell and jump ship to the next business that is operating in the ‘ present’.

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5. Collect a panel of experts.

Much of today’s approach to advertisement continues to fall on deaf consumers’ ears. This is because most businesses use much of the same words and say much of the same thing when promoting their products or services, so much so that it all feels so mechanical.

People do not always trust brands. They trust people like them, people they admire and third party experts.

Gather a small group of trusted experts, who will organically vouch for what you have to offer. This strategy can increase your business revenue. This group can consist of people from any walk of life that genuinely identify positively with your product and believe in your brand.

Just make sure that each of these people have large network of followers – especially on social media. Combining their influence and reach can help ensure that your brand attains ‘household name’ status and a formidable authority in the industry.