

# How to Launch a Business Online

7 Essential Steps for Beginners



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# What is a Niche?

A niche is the industry or genre that you specialize in and the types of products or services that you offer. Essentially, it's a particular market that you know you can serve over and over again.

# 9 High-Growth Niche Terms of 2019<sup>1</sup>



1. Health food delivery



2. Keto diet



3. CBD



4. Metal straws



5. Bamboo toothbrush



6. Rideshare



7. Electric scooter



8. Mom jeans



9. Athleisure

<sup>1</sup>Source: [Google Trends](#)

# Why Finding Your Niche is Important



## Stand out against the competition

Finding your niche will help you to strategically concentrate your efforts in one direction, rather than competing in an oversaturated market. One common misconception is that your online presence needs to appeal to everyone. A business that markets itself to a specific niche will result in a more clear and compelling message.

## Build trust with your audience

Marketing with focus will help you build expert status in your space. You will be able to bring value to your potential audience by identifying and meeting their unique needs.



## Search engine optimization

Your website can be optimized for search engines so that it's easy for your niche market to find you.

Starting with a small, well-defined niche means you can expand into other spaces as you grow. Take notes from contemporary culture online publisher, [Milk.xyz](https://milk.xyz). They have been able to expand beyond writing about innovative brands to rolling out their own collaborations and podcast due to the growth of their community.

# 3 Important Steps To Discovering Your Niche

## 1) Explore the possibilities

**Start defining your niche by making a list of possible ideas. Some questions to ask yourself are:**

- What is my biggest passion or interest?
- What problem can I help solve?
- If I won the lottery, how would I spend my days?



This is exactly what Chicago Tribune reporter, Louisa Chu, and WBEZ's Monica Eng did when they started [Chewing.xyz](#). The pair combined their shared interest in food culture to create a podcast and website that explores the intersection of good food, good health, and good policy.

## 2) Determine value and public interest

Pick the top three ideas and narrow them down by general interest and profit potential. It's important to know if there is an audience out there that can benefit from what you have to offer, and there are a few ways that you can determine this:



### Check keywords and search query reports

Generally, focus on keywords with at least 10,000 search queries in order to find a niche with a substantial audience. A high level of competition is not a bad thing, as competition means there is a market interested and ready to buy. A low level of competition may mean that there are not many interested people out there.

### Evaluate the volume of work written about it

If there are a substantial amount of books, articles, and papers written on your topic, then that means publishers have deemed it to be a profitable subject, publications consider it to be newsworthy, and researchers find it to be important. A low amount of published work on the subject could mean that there's relatively low public interest on the subject.



# Competitive Analysis

|             | Competitor A | Competitor B | Competitor C |
|-------------|--------------|--------------|--------------|
| Price       | ✗            |              | ✗            |
| Ease of Use |              | ✗            | ✗            |
| Quality     | ✗            | ✗            |              |

## 3) Decide how to stand out with a competitive analysis

Research the competition by searching the keywords associated with your niche. Start logging all of the major competitors and their characteristics in order to determine how to stand out from the crowd.



Key differentiators may be the pricing, level of quality, and innovation of your product or service. Fashion tastemaker, [JovelRoystan.xyz](https://www.jovelroystan.xyz), stands out from other influencers by catering his content towards ambitious young professionals, and sharing on-trend style sharp enough for the office.



The next step in mastering your online presence is creating a plan to communicate what you have to offer to your audience, and that's where your brand comes in.

# What is a brand?

At its core, your brand is the perception others have about you. Your name, design, positioning, and values all go into creating this gut feeling that lives in the hearts and minds of your target market.

## WHY IS YOUR BRAND IMPORTANT?

Based on a survey by Nielsen, 59% of consumers say they prefer to buy new products from brands that are familiar to them.<sup>2</sup>



**Brand recognition is a big part of how consumers make purchasing decisions.**

Companies with similar products or services will compete for your customers, professionals with similar experience will line up for the job you want, and communities and organizations driven by the same mission will vie for the same members and supporters. One lasting way to stand out against the competition is by eliciting a gut feeling that works in your favor and will make your audience choose you. Creating this feeling is known as branding.

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<sup>2</sup>Source: Nielsen

# 4 Steps to Establishing Your Brand

## Step 1) Create a mission statement

### How to make a mission statement:

- List a summary of the aims and values of yourself, your company, or your organization
- Determine the key message you want everyone who comes across your brand to walk away with
- Combine these two elements to create a cohesive mission for your brand



### What is a Mission Statement?

Values + Aims = Mission

.XYZ was launched in 2014 with a bold mission to unlock the internet's limitless potential and give new users an innovative and affordable domain name to connect with the world online. With support in over 200 languages and more users than any other new domain in the world, this mission has been the guiding principle throughout every decision the company has made.

## Step 2) Choose your brand name

**Now you must give your brand a name.**

1. Use your mission statement as a jumping-off point
2. Choose something...
  - Easy to spell
  - Easy to pronounce
  - Easy to remember



**TIP: Check if your brand name passes the radio test. If someone heard your brand name on the radio (or a podcast) would they be able to look you up later?**

3. Make sure the name you want has not already been trademarked or popularized by another business

Peer-to-peer sharing app, [UseMy.xyz](#), chose a brand name that fits this criteria well. [UseMy.xyz](#)'s mission to allow people to share every day things via their community-based platform is expressed clearly by their brand name. It's also easy to spell, pronounce and remember, plus using the .xyz in their brand name promotes awareness about their exact website name.

## Step 3) Make it real with a domain name and website

| Name          | .com | .net | .org | .xyz |
|---------------|------|------|------|------|
| YourBrandName | ×    | ×    | ×    | ✓    |

Your website will be the main way your customers and supporters find information about you, so the URL should clearly state your brand name.

The chances that your brand name is available depends on the top-level domain (TLD) that you choose: what comes after the dot. The longer a TLD has been around, the harder it might be to find a good domain name that is available.

.XYZ is a new TLD, so the likelihood of getting YourBrandName.xyz is still quite high. It is also globally recognized and pairs well with any industry, profession, or mission.

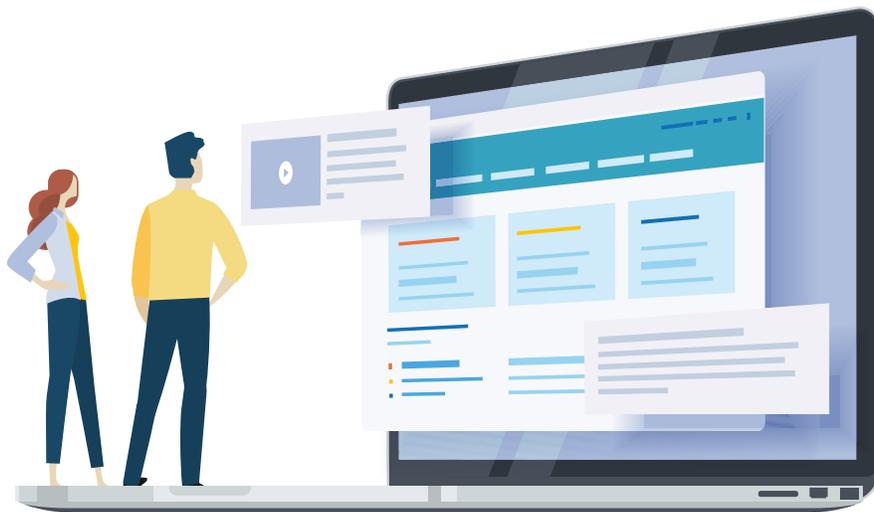
Independent arts and music magazine, Preme Magazine, chose **Preme.xyz** because they wanted a domain name as cutting-edge as their content. Founder Anthony Supreme states, “Creating Preme.xyz was inspired by trying to think of something different than a typical .com. We wanted to name our site something creative.”

## ONCE YOU HAVE YOUR DOMAIN NAME REGISTERED, YOU CAN SET UP YOUR WEBSITE.

If coding and design aren't part of your skillset, just select and customize a template that aligns with your brand's goal from one of the many website builders that are available today.

### Site design checklist:

- A logo, fonts, and colors express your brand's mission and attract your audience
- A tagline and short description of your business
- An elevator pitch to introduce your brand and spark interest in what you do
- Your mission statement so you can share your aims and values



## Step 4) Make sure it's easy for people to find you



Your email address and social media handles should all be the same in order to build brand recognition and awareness.



@YourBrandNamexyz



@YourBrandNamexyz



/YourBrandNamexyz

**Contact us at [hello@YourBrandName.xyz](mailto:hello@YourBrandName.xyz)**

A custom email address shows your brand's professionalism. With a .xyz, you can get your custom email address when you register your domain.

Toronto-based R&B musical artist, [Quami.xyz](#), shows a true understanding of the digital world we live in by using his domain name as his stage name too. It's easy to connect with him on social media as well, thanks to his branded social media handles [@quami.xyz](#) on Instagram and [@quamixyz](#) on Twitter.

# Summary

## Define Your Niche

A niche is the market that you know you can serve.

### Defining your niche...

- ✓ Helps you to stand out against competition
- ✓ Builds trust with your audience
- ✓ Increases the chances you'll be found in organic searches

### Discover Your Niche in 3 Steps:

1. Explore your interests, problems you can solve, and how you like to spend your time.
2. Determine if there is an audience that would benefit from what you have to offer by checking related search engine queries and the availability of printed work.
3. Decide how to differentiate yourself with a competitive analysis.

## Establish Your Brand

A brand is the perception that others have about you.

### Good branding...

- ✓ Can lead your customers to choose you over the competition
- ✓ Creates a loyal following

### Build a Brand in 4 Steps:

1. Summarize your values and aims with a mission statement.
2. Choose a brand name that passes the radio test.
3. Register your brand name's domain name and create a winning website.
4. Set up communication channels with consistent branding through a custom email and similarly named social media handles.

