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Business Opportunities - Find What Has Been Missed

If you are searching for business opportunities, I always suggest that you look to an area in which you have knowledge or a strong interest. Furthermore, you should focus on niche markets which others have missed. To determine whether a potentially profitable market exists, you need to look at how many people are searching for keywords relevant to that market each month. Of course, the more people who are searching, the more likely that you have found yourself a profitable niche market.

Unfortunately, seeking and finding a niche market which interests you is only part of the task. You have to ensure that you are in fact reaching the demographic which is most interested in your products or services. Once you have done this, you have to identify what this market wants or needs, convince them that they have these wants and needs and find a way to provide the solution to them. How do you do this?

My suggestion is that you avoid all of that. Instead of trying to develop a completely new concept and identify a new niche market, you can piggy back on an existing niche market, if it is well aware of the concept which you are promoting. For instance, who is not familiar with the concept of weight loss? Everyone is familiar with this concept. However, while people who wish to lose weight fall within a niche market, this is still a fairly heterogeneous market. There are those people who want to lose ten pounds for an upcoming wedding, and others who need to lose one-hundred pounds if they want to stay alive. Can you see what we are doing here? We are taking a niche market, and breaking it down into further sub-niche markets. This is where you will find your business opportunities.

There is absolutely no need for you to try and come up with your own brand new concept. Taking such an avenue charges you with the task of educating this market about your brand new concept. Once they are educated, you have to then convince them that they actually need, or at least should want what you have to offer. Of course, such a process is not cheap. Furthermore, it is very time consuming. If you go this route, expect to spend at least a year, and ten to twenty thousand dollars on research. No thank you.

The good news is that someone has already spent all of the time and money doing the research for you. No need to thank them, just take advantage of all of their in depth research and invested dollars. You will do this by identifying your market of interest. Next, find the top websites in this niche market, and see what they do to convey to their visitors that their product or service is the answer to their prayers.

Your job now is to further segment the niche which these top websites are targeting. Remember the example above? We discussed weight loss. There are those who need to lose weight for health concerns, and those who want to lose weight for an upcoming event. While a larger company might focus on weight loss in general, offering a strict diet of packaged meals, someone who simply "wants" to lose weight might not be convinced that this is a necessary monetary expenditure for them. Therefore, they might be looking for something less expensive, such as software which can predict how much weight they can lose following a diet which they put together themselves. For the record, such software does exist.

Now that we have looked at our sub-niche market, what do we know about them? We know that health is not a concern for their weight loss. We also know that they do not want to spend money on expensive prepackaged meals. We even know that they want to lose a certain amount of weight by a certain date. Are you starting to see what things buyers in this market might need to see in order to take advantage of your offer? Use what you know about your sub-niche market to show them how their problems will be solved by their product. Buyers want to know what is in it for them. Therefore, they must be your focus, not the product. Allow the buyer to envision themselves at their target weight, fitting comfortably in their clothes, looking great in photos. It must be made clear to the buyer that if they do not purchase your product, they will not lose those ten pounds.

All you need to do is a little bit of research and creative thinking, and you can locate business opportunities which others have overlooked.

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