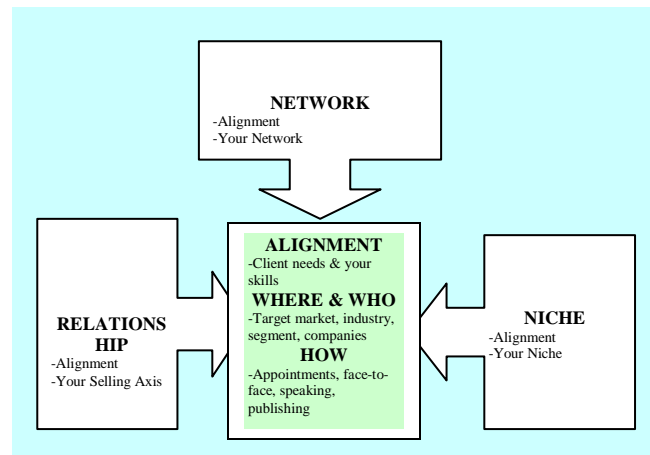


## Your Market

When arriving as a new immigrant in Australia you have a dream, vast amount of profound knowledge, skills and experience. It will help you if you know the theory and practical knowledge in how to create your niche, your network and how to create a partner relationship. However, there is still one missing ingredient and that is to find the most appropriate target market. This will obviously differ depending on your offering and if your engagement will be business-to-business or business-to-consumer. Here we only want to address the two most challenging cases (a) *Professional services that is NOT in high demand or competes in a very highly saturated and competitive market.* (b) *You are unsure how to determine or where to look for what is in demand.* (If you are in retail, essential services, personal services, trade etc then your niche, network and partner relationship is still applicable). You need to realize that suddenly you have to become a sales person. Let's rephrase that; you have to help others in a professional manner to make a buying decision about you, your services and/or your products.

Because the market is unknown to you a thought is to start initially with a bit of a shot gun approach and then quickly converge and focus. If you were exposed to some of the companies (previously) based in Southern Africa and since relocated to Western Australia, then start with them. Always work from the known to the unknown.

Either way, you will need to find a target market and clients that could benefit from your services. But this is not good enough; you will need to determine if those prospects are eager to buy your services. This is much easier said than done.



Let's dissect this problem and define it in more detail first. You will need to

- determine your unique set of skills that is still fun for you (need to reflect passion because it is contagious)
- determine where you will find your target market and potential clients
- determine how you will identify those who will need your services
- determine how to approach your market and selling yourself

Point (a) above is debatable and there are two schools of thought. If you are a professional or trades person with skills in high demand then you can skip this point. As a newly arrived immigrant, just do what you do best, even if you don't like it. Alternatively you need to determine those skill sets that is still fun and match/select your market to align yourself.

However, if you are a highly skilled professional BUT your skills appear not to be in demand because no one is prepared to pay for it (i.e HR, research, science) then the latter option may be applicable to you. If you have time on your side it makes a lot of sense to pursue the latter. However, you need to judge how sensible it will be for you? It is a known fact that some professional resume writers have the ability to extract and abstract your skills/experience in such a way that it appeals to the market. (This is an art and the value should not be overlooked)

### Identify who you are

Determine what you don't like about your previous career/business, culture, values, environment, markets, events, clients, personnel. Determine what activities is a drag for you. Now spend some time on the positive side and determine what you liked about your previous career/business, culture, values, environment, markets, events, clients, personnel. List those activities that are fun for you, enjoy the most and would like to repeat. Also take into consideration what you like to do in your spare time, hobbies, community and other activities etc.

Identify all the major skills you have in order to do the things you identified that you enjoyed most. Note that your skills include physical skills, mental skills, and interpersonal skills. Identify the type of people that you would like to use those skills with. This is a difficult one but try to read as much as you can about the Australian culture. Ask others as well. Determine what the culture, values, interests, environment, markets, events, clients must look like where you would like to exercise those most fun skills of yours and that will excel you. Make use of a DISC profile to assist you with this process. What positive things are others saying about you – ask them. What are you truly dreaming about and is not well known to others.

Identify and list the level of knowledge and interests that you have by classifying and categorizing them in broad terms. Organize your knowledge into a maximum of 10 categories. To assist you use the index of the business services as listed on this website. Make a list of the things that matters to you most and that you truly care about. List them all. Get more detail done for the top 3 categories. (Use a Yellow Page Index to help you)

Here is the crunch, look for a common tread between the things that you truly care about, have an in depth knowledge about, uses most of your fun skills and have a sincere passion or interest for. List them all.

### Get more focused

From the list above identify the ONE area that you care most about. Then “off the cuff” write down all the services/activities that you think businesses has to perform in that area you have identified as the area you care most about. Identify what skills business owners need to have to operate a business in that area successfully. Identify what kind of businesses exists in that area and in which market segment does it fall. Identify what type of environment, culture, types of people, knowledge, experience and education might be needed by that business owner and his team.

Identify the type of people that you would be dealing with. Identify ways to break into the market, geographical areas to focus on, political issues to keep in mind, economic trends and other external/international factors that may influence that market area.

Decide if the business area identified is still appealing to you and that you still want to pursue. If not then redo the above exercise using your next most sought after area you care about.

### Align your service and the market

By now it is assumed that you were able to identify such a business area. Perform a gap analysis between your own fun skills, preferred environment, preferred culture, preferred type of people, own knowledge and those required by the business area selected.

Identify how you will narrow this gap. This may be by formal studies, formal interviews, discussions with associations, short term job in similar businesses etc.

Select a similar business in a different distant geographical area and initiate discussions with business owners about skills, environment, culture, preferred type of people, their knowledge and those required by the business area selected. Business leaders are keen to share their knowledge. Get first hand information on how they got involved in their business, experience, skills, preferred environment, preferred culture, preferred type of people, own knowledge. Arrange to speak to them. Ask about their challenges and issues. (This will provide the key to define your final offering to the market). They may even refer you to colleagues and friends.

Write down what you have discovered regarding the size of industry, competition, substitute products, new emerging technologies, trends etc.

Write down the exact market segment, industry, exact type of business and exact type of services or products you will offer. Write down what your ideal client will 'look' like and who will be able to afford to pay for your services. This must now be based on factual evidence.

Explain why Western Australia could be a better place if you contribute your own fun skills, knowledge, passion, and interest in pursuing this business/service and whose lives will you be able to change positively. List every point. **THIS IS YOUR WHY - WHY YOU WANT TO DO, WHAT YOU WANT TO DO.**

### Is this really for you?

Identify all your internal fears about starting the business/career in this new country. Create an action plan around each fear such that all the risks are identified and minimized or dealt with. If you intent to compile a business plan ensure that you have dealt with every risk wrt impact, probability.

Provide a concise and clear summary stating the business/service, background, problem and opportunity, solution and product/service, the company and management team, business systems and financing.

Decide if you have what it takes to start the business or will it be better to first take a short term job in 2-3 similar businesses where you can learn.

Beware of paralysis by analysis. You should have by now most information to start an enjoyable business that suits YOU.

### Create your 10 seconds infomercial

This is a few short lines that state who you are, what services you deliver, how you help clients and how you do it. Then you add a single tag line that acts as an icebreaker which is relevant and in the news. Eg “My name is so-and-so and what my business and I do is specialize in the acquisition planning of a business, the build and growth of their business and the exit planning from a business. This I do using a range of business management tools that I and other professionals have developed specifically for those needs”.

Follow up with a positive factual tagline and smile: “The current \$600b investment into the Chinese market starts to have an effect on my clients’ business and you can imagine how busy I am”.

The key is to say nothing more until asked. Rather put the focus on the person you speak to. Read more about this in networking.

### Putting it all together

To get access to the market you must get known. Therefore you need to meet the relevant people, get in front of as many and publish relevant articles in Journals and newsletters.

You are now ready to spend more time to identify YOUR NICHE against your prospect’s needs and your offerings. Again this is a paper exercise that prepares you for when you meet your prospects.

You are now ready to start building YOUR NETWORK. Once you have identified a prospect get introduced by someone you know that knows them. Then arrange to meet them. Never try to sell.

You are now ready to engage in the first phase of a Partner Relationship. Do an assessment of the business and their challenges by using the tools provided. Determine their real need and motivation to do something about it. This is where you create YOUR SELLING AXIS and getting the tools to use.

If you want to ask any questions, want to know how to improve your business profitability, effectiveness and efficiency with more time to yourself, or just need clarity

on business issues, we can help you! Please contact Gerhardt Otto from ***GOTto Business Coaching*** at +61 (0)437 519 470 or email us at [ottg@westnet.com.au](mailto:ottg@westnet.com.au)