

## Deep and Narrow<sup>©</sup>

By Kathy Ellis, The Business Lab Marketing Coach

*"I'm an accountant, so anyone who pays taxes is my prospect."  
"I sell office products, so anyone who has an office is my prospect."  
"I sell telephones and internet service so anyone who needs to communicate is my prospect."*

These statements, while generally true, are not terribly helpful for companies looking to improve their systems, market share and profits.

For most companies, a deep and narrow focus is a much better strategy because it allows you to allocate your resources where they will be the most productive. Trying to be all things to all people is inefficient, typically ineffective, and expensive.

Developing a deep and narrow strategy allows you to position yourself and your company as the expert in a particular area/field/industry. Once you are perceived as the expert, clients, influencers and even the media will begin to seek you out. And, because you are choosing the area to become an expert in, you will also be choosing your customers. You will control with whom you do business.

Another major benefit of developing a deep and narrow strategy has to do with systems. The sheer act of creating a targeted, specific strategy will lead to an efficient system that you and your team can easily adhere to. You will know exactly what to do, who do to it for and where to go to make it all happen.

**Creating a Deep and Narrow Strategy:** It all starts with your ideal prospect. Who do you **really** want to do business with? Pick people/groups/industries where there is real profit (i.e., they have money to spend and are willing to spend it), where you like the types of people you'll be dealing with, where there are enough of them to continue to grow your business, where they are easily accessible to you.

Once you've selected your ideal prospect, immerse yourself in their world. Commit to spending at least one full week researching everything you can about your ideal prospect. Use all the resources available to you: the Internet, personal relationships, existing clients, articles you read in the news, etc. Here's an example to help you get started.

**Example:** You are a growth strategist who helps companies increase profits by focusing on market share and improving efficiencies. After doing some preliminary research on the industries in Texas and reviewing your own client base, you determine that manufacturing companies are best suited for your personality and services. Because of the economic makeup of the immediate area you live in, you've narrowed your selection down to the Fabricated Metals Industry (NAICS 332), then down even further to the Valve, Hose & Pipe Fitting Manufacturing segment. You also discover that Fabricated Metals is Texas' 7th largest exporting industry and that it was one of the very few to experience an increase in both employment (2Q 2003 to 2Q 2004) and total value of shipments (2000 to 2001). This, combined with the weakened US Dollar value tells you that these sectors are likely to stay healthy for some time. You are further encouraged to

target this sector intensely because you learn that Texas has the highest number of firms in this sector (282) and that over half of the firms have less than 25 employees – a perfect match for you and your company! (Note: all this information was obtained by searching for "NAICS 332 Texas" in Google - within the first 15 listings that came up.)

Armed with your ideal prospect target, you can get serious about reaching them.

- Purchase a list from a good source such as manufacturersnews.com. Subscribe to this publication too.
- Research what trade associations are the best matches for your prospects (Precision Metalforming Association, Association for Forming & Fabricating Technologies of the Society of Manufacturing Engineers, American Society for Materials International, Association for Manufacturing Excellence, etc.).
- Join the associations that are the best match. Be sure to add any members found here that are not on your purchased list — these contacts are usually far better than those you receive from a purchased list.
- Subscribe to the association trade journals. Read them and learn from them. Subscribe to and learn from other trade journals too (33 Metal Producing, AgExporter, Gases & Welding Distributor, Hydraulics & Pneumatics, etc.).
- Once you have a good handle on the issues facing your prospects, create a game plan to build a relationship with them. Exhibit at their trade shows, write articles for the trade journals, send direct mail followed up with a phone call, advertise in the trade publications, acknowledge any owner/company who is featured in the trade publications (send letter and a copy of the article, ask for an appointment), give seminars (sponsor experts in their field).
- Offer real solutions to the problems they are specifically facing.

While a deep and narrow strategy will take some time to develop, you will become "the expert" and in so doing, you will deeply penetrate your selected industry, insulating you from your competitors and building highly profitable and long-term relationships along the way.

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**More Information?** If you would like to learn more about this important topic or would like to receive our FREE Service Ideas Booklet, please send an E-mail to [kathy@thebusinesslab.com](mailto:kathy@thebusinesslab.com), visit our website at [www.thebusinesslab.com](http://www.thebusinesslab.com), or fax a note on your letterhead to 281-374-0569.

**Author's Note:** Kathy Ellis is a Marketing Coach and the owner of The Business Lab, a full service marketing and graphic design company. We specialize in creativity and helping you think outside the box. We then help you implement those creative ideas through programs including database marketing, websites, interactive CD brochures, company brochures, client newsletters and promotional marketing materials. We share our FREE newsletter with you to showcase powerful marketing tips, techniques, and ideas to help you improve your business. The Business Lab is based in Houston, Texas, at 281-374-0170 or by E-mail at [kathy@thebusinesslab.com](mailto:kathy@thebusinesslab.com)