# Pros and Cons of Branching Out of Your Niche

Niche marketing has become one of the amazing successes of the internet. Instead of trying to sell to everyone, targeting a specific group of prospective customers has meant greater precision in marketing, with more return on investment.

With any luck, you’ve started your business and made it as automated as possible, and have a regular income each month you can rely on. You’ve been creating new products and services regularly in order to make your customers happy and keep up with your competition.

But at this point, you might be starting to feel bored, or interested in a new niche you think you might be able to do well in. There are a number of pros and cons to branching out. Here are some key points:

**Pros**

There’s nothing more exciting than starting a new enterprise, especially if you research the market well and see there is a big demand for that niche, and you can easily find lots of products and services in the niche that people will be eager to buy. If it is a topic you are enthusiastic about learning more about, this might help you drive towards success even more quickly than you did with your first niche.

A second niche will offer a whole new stream of income. And while no two niches are exactly the same, the lessons you’ve learned from setting up your first successful niche business can carry over to this new endeavor.

If you are selling digital products, it should be a simple switch to creating or sourcing similar items for your new niche. If you are selling physical products, it will involve more effort and commitment, but if you know your niche, you should be able to go head to head with a whole new set of competitors.

**Cons**

There is a lot of research required to ensure the niche is a paying one and to locate prospective customers. Unless you’ve engaged in this niche as a hobby, chances are you are going to have to start completely from scratch. You will have to source products to sell. Physical products will be even more of a commitment.

Starting a new business will eat up a lot of time, which you will have to be willing to sacrifice. But you don’t want to damage your existing mature niche business on an unproven niche. Maintaining a work-life balance and a two-niche balance can be tough.

You might also be lacking in the kind of experience in the second niche that allowed you to succeed in your first one. It can tough to position yourself as an expert in a second niche, especially if you’ve made a name for yourself already in one which is completely different.

Some online marketers assume fake names in order to branch out into different niches, but this tends to give an air of dishonesty to the marketing. You could of course use a business name only, and have a member of staff as the contact person. However, you will still have to set up the business as a full legal entity with a bank account, tax identification number and so on. This also takes time and money.

Branching out into a second niche can be an exciting opportunity, but be sure to weigh all the pros and cons before you start working on it.