3 Tips for Succeeding in a Saturated Industry

Finding your niche is the key to building your business, especially in industries that have a high barrier to entry.

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Real estate is a tough industry to crack. In this interview at ClickFunnels' annual Funnel Hacking Live conference, Emily Richett chats with real estate coach, mentor and investor Ryan McFarland about how to build success in a market that is already saturated.

McFarland attributes his success as an entrepreneur to a few key strategies:

1. Find your niche.

Real estate investing can have a high barrier to entry, so McFarland honed in on turnkey real estate specifically. He explains turnkey real estate investing as buying distressed properties, renovating them, renting them out and offering investors a fully "done for you" investment in real estate.

He says finding a niche is so important because it's too easy to succumb to shiny object syndrome and pursue many directions without following through on any of them.

"That was really a game-changer when we started … focusing first and making sure that we have one bridge built before moving on to the next," McFarland says.

2. Invest in your business and yourself.

Once you've found your niche, it's important to build your knowledge and your network. And if you can't yet afford to attend conferences or hire a mentor, McFarland says you can still invest in your business by finding affordable training and connecting with your community.

McFarland's advice to other entrepreneurs is to find people "in your space who are in a position that you want to be at in the future … hang on to their coattails and stick with them."

3. Use data to identify your target market.

McFarland also recommends filtering data through different platforms to hone in on your target market and really cater your messaging to that audience.

"For example, let's say you're a real estate investor, you want to buy a property below market value, a distressed property, right? So, are you still just sending direct mail templates? Or is there a way that we can identify and segment a particular market that is going to be motivated?

"Once we've segmented that market, we can do skip tracing, pull their email address, pull their IP address, pull their phone number. So instead of just sending a direct mail template to, let's say, a distressed seller, we can send a direct mail template, coupled with an email campaign, coupled with ringless voicemails, coupled with SMS, coupled with Facebook targeting," explained McFarland.

Watch the full interview to learn more about turnkey real estate and advice on how to scale a business in any industry.

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