



eBOOK

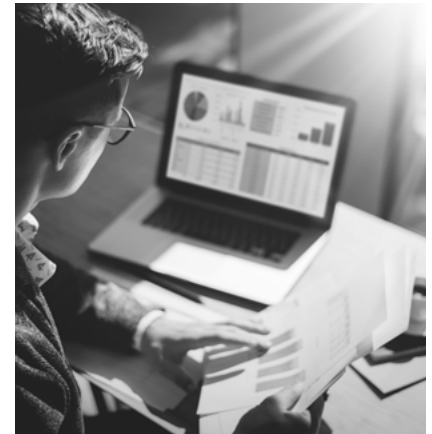
Building Your Vertical Market Expertise

KNOW YOUR NICHE

DON'T JUST FOLLOW TRENDS

Follow your business. Don't go after a hot vertical just because everyone's doing it. Focus on what you know best and really work to own it.

For example, if most of your clients are dentist offices or small medical practices, then begin with the healthcare vertical. Or, if your client base comprises mostly small mom and pop shops or grocery stores, then retail is likely your best bet. Maybe you have several clients that are in a variety of practice areas like real estate, construction, accounting or tax services? If that's the case, then why not be specific (yet broad), and position yourself as a professional services specialist?



SOCIALIZE WITH SPECIALISTS

GET INVOLVED

You already know how important it is to be involved with the association groups in our own niche market, and that goes the same with the vertical markets you serve.

Talk to your current clients, and find out some of the organizations that they belong to and see how you can get involved. This could entail attending monthly meetings, lunch and learn educational seminars or even taking things a step further and traveling to an industry trade show or event for the vertical that you want to specialize in. By making this extra effort, you can further your position as a trusted advisor, as well as a thought leader and market specialist.

It is important to be involved with the association groups in our own niche SMB IT market.

DON'T SPECIALIZE SOLO

PARTNER WITH YOUR PARTNERS

Your channel partners are already working with you to help ensure your success, so why wouldn't they be willing to work with you on developing and maintaining your position as a vertical market specialist?

Here are a few suggestions on how you can get started with this step:

- » Talk to seasoned employees who have a long history in working with a specific vertical market. What are the current trends? Where do they see the market going, etc.?
- » What types of vertical-specific products have become hot sellers, and why are these specific products, solutions, and services doing better than others?

- » Are there any partners local to you that might share your vertical-specific interests? Maybe you could work together on building up a specific practice that could be mutually beneficial to both of you as solution providers.

KEEP ON THE CONTINUED EDUCATION

CEMENT YOUR POSITION AS A SPECIALIST

If you go above and beyond to research and learn all you can about the vertical you want to specialize in, it will not only impress your current (and potential) clients, but will also alleviate some of the stress on them when it comes to discussing their technology needs.

Imagine you are in a meeting with a new client, and they mention industry-specific terms and situations that would only really apply to their vertical. As a specialist, you can offer real-time suggestions designed to solve their various hypothetical scenarios. Not only could this give you a leg up on your competition, but it could also position you as a front runner when it comes to earning (and keeping) their business in the long run. This can also be a time and money saver in the long-term, because as an IT specialist with a greater understanding of their business, you will be able to foresee potential issues and problems before they happen.

TURN UP THE VOLUME ON YOUR VERTICAL EXPERTISE

SHOWCASE YOUR SPECIALISM

When establishing yourself as a vertical market specialist, your branding and marketing must also reflect this—from all angles. Think about these suggestions below:

- » **Update your website first.** Make sure you have a prominently featured section on your website outlining your vertical area of expertise. This may also help with SEO purposes when a potential customer might be doing a web search for your new vertical market services.
- » **Ensure your new messaging is concise and consistent** on all marketing/public relations materials. This could be anything from press releases, case studies, blogs, and most importantly, your website.
- » **Get your employees on board** and make sure they understand and are clear on your new messaging. This includes every employee from every department as they are all representing your new brand.



USE A COMPLIANCE AS A CALL TO ACTION

This all might sound daunting at first, but you don't have to go it alone...help is available, some of which is at no cost to you as the MSP:

- » As mentioned earlier, seek out the assistance of vertical trade organizations as resources. For the retail and hospitality verticals, reach out to the Retail Solution Providers Association (RSPA)—gorspa.org—which can provide several mediums of educational materials such as community forums, events, white papers and the like. While RSPA is a membership-based organization, information-gathering is free and open to anyone by just logging on to their website.
- » For even more detailed information on PCI compliance, you can also visit the PCI Security Standards Council—pcisecuritystandards.org—which also offers a full downloadable document library on this subject. This also includes the current changes regarding payment cards, such as EMV chips and mobile payments.
- » Regarding HIPAA, reach out to your local Healthcare Information Management Systems Society (HIMSS) chapter—himss.org—which focuses on providing education and training when it comes to utilizing and understanding technology in our space. Aside from the resources online, HIMSS hosts an annual event.

There are certain verticals that come with compliance measures, which will require you to put in additional time and research.



BUILD THE BUSINESS ON BEST PRACTICES

EXPAND YOUR NETWORK

If you want to position and rebrand yourself as a vertical expert in your area, you can start by following all of these first six steps, but also, with this last step being one of the most important: Seek out peers in your industry that you can speak with to further your skills and expertise.

While it's helpful to reach out to end users in your desired vertical, as it will demonstrate your competitive edge, it's also a good idea to speak with some of your peers who might have successfully positioned themselves as a vertical market specialist. A good place to start is by reaching out to other MSPs in forums and peer groups you might belong to, or maybe try asking your vendor and/or distributor partners to help you contact other MSPs that you can speak to. Sometimes just a short conversation can get your creativity going, and can help set the stage for you to carve out your new vertical market specialist position.



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