



Why you should niche: the power of specialising

Date: Wednesday April 9, 2025

Recently, the Law Society of England and Wales [published a report on the finances of small-to-medium sized law firms](#) (firms with up to 50 partners). The report showed there was a direct link between niche law firm practices and higher rates that they could charge.

So, while it is always nice to hang out with the high-rolling “full service” firms, today if you want a chance of maximizing your profit opportunities, it is a far better strategy to market yourself as a niche practice.

This article sets out 10 other reasons why you should go to market as a niche practice.

What do we mean when we say “niche practice”?

To “niche” means to specialise. So, instead of targeting a wide audience with a broad message like full-service firms do, a niche practice focuses on a specific group with a specific need. It’s typically industry-focused but can be subject-matter-focused. Then, you become the “go-to” person/firm for that specific thing.

10 reasons why you should go to market as a niche practice

Your messaging is more focused

General messaging tries to speak to everyone and ends up resonating with no one. When you niche, your content and language speak directly to your ideal audience’s issues of concern. This creates connection, which in turn builds the [all-important client trust](#) that you need to sell professional services.

You become memorable

When you are known as the “go to” person/firm for something, you become memorable. Weigh that against the generalist who does a little bit of everything but is known for nothing, and ask yourself: Which would I prefer to be?

Sharper focus = better results

Specialising allows you to refine your skills, tailor your approach and [deliver exceptional value](#). When you channel your efforts into a specific area, you're better equipped to solve problems, innovate and achieve tangible results. This not only enhances your reputation but also leads to greater satisfaction for your clients and makes it easier for [others to refer work to you!](#)

Greater efficiency

Specialisation allows you to streamline your operations and maximise your resources. By focusing on a specific niche, you can create more targeted marketing strategies, refine your offering and optimise your efforts. This often translates into higher profitability.

Less competition

The more specific your focus, the fewer people you'll likely be competing against. In a very competitive market like professional services, any opportunity to differentiate yourself from the competition is a good opportunity. Niching allows you to do that by letting you operate in your own corner of the world - with less noise and more clarity!

Stronger brand identity

Niching gives your brand personality and clarity. It's easier to craft a story, message and vibe that really resonates - because you're not trying to be everything to everyone.

More fulfilling work

When you niche, you are the subject matter expert. Unlike in the generalist world, niching is all consuming - so you had better like the subject you are niching into! But, when your

work aligns with your passion, it feels less like a chore and more like a calling.

More word-of-mouth referrals

Niching builds communities. Communities are tight-knit. This means when you delight a customer in your niche area, they are far more likely to tell others within the community what a fab person you are! Your clients become your marketing team - no spend required.

Greater trust equals higher profitability

A clear niche signals expertise. Expertise commands trust. Trust conveys greater value. Greater value delivery results in higher fees.

It makes life easier

Niching simplifies your strategy decisions - because you will know exactly who your target audience is and what to focus on. No more chasing shiny new objects. You'll be 100% focused on making sure your target audience gets the best client service ever!

How do I find my niche?

If niching sounds like something you want to do but are not sure how to do it, then we suggest you focus on the following:

Identify your passion and strengths

What are you genuinely passionate about? What are you exceptionally good at? Your niche should align with your interests and expertise.

Understand your audience

Who do you want to serve? What are their needs, challenges and desires? The more you understand your target audience, the better you can craft a niche that resonates with them.

Test and refine

Start small, experiment and gather feedback. Don't be afraid to tweak your approach until you find the sweet spot.

Bringing it all together

Embracing a niche practice does not mean you are closing doors. It just means you are trying to open the right ones. By focusing on a specific area, you can unlock opportunities that align with your strengths and values. Niching is not a limitation; it's a strategy to thrive in an ever-changing world.

Ultimately, as the Law Society report suggests, it is the pursuit of higher profit margins! But it also means doing what you do best and what you really want to do.

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