



Productivity Series 33

NICHE MARKETING: 60 SUCCESS STORIES

By Soichiro Nagashima

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“Management is the art of adapting to the business environment,” states veteran management consultant Dr. Soichiro Nagashima. The problem is that the business environment is very whimsical, subject to a range of political, economic, technical, and social influences, and its changes are not visible to the insensitive eye. However, “For individuals, stagnation means death; for a company, maintaining the status quo is equivalent to giving up and closing down.”

The storms of changes in markets and business environments present companies with great challenges and opportunities. Important determinants of business success in the past, such as economy of scale, can be a hindrance when promptly responding to rapid socioeconomic changes. In this new era of the economy of speed, managers of flexible and agile SMEs have increased opportunities to be successful. One strategy is “moving in a different direction from others” to “exploit blind spots in a market” in a niche marketing strategy.

Niche marketing is targeting a product or service to a small portion of a market that is not being readily served by the mainstream product or service markets. Niche marketing usually refers to SMEs producing specialty products or services for a limited segment of the market. “The strategy for seizing a market niche requires an understanding of important marketing concepts and strategies based on segmentation,” wrote Dr. Nagashima.

Dr. Nagashima has served as an APO expert for some 40 years. He is also the author of two APO bestsellers, *100 Management Charts* (1987), and *Corporate Strategies for a Borderless World* (1997). This new publication, *Niche Marketing: Sixty Success Stories*, introduces examples of mainly Japanese companies that have achieved success through visionary insight and creative ideas. Their stories fall into four categories, each connected to a different strategy: creating demand leading to new products; using a competitor’s strength; turning woe into weal; and expanding sales. Background information and explanations in each part and the accompanying strategies provide readers not only with guidelines on how to develop their own strategies but also management knowledge. Readers will enjoy the author’s optimism and passion as he presents each example with personal details.

The companies introduced are diverse in terms of size and type of industry but all created new ideas for unique products and services and satisfied newly created demand or needs. Part I, for example, introduces JALPAK, which provides combined service from flight reservations to local dining arrangements for Japanese tourists in a “total strategy.”

Niche Marketing was originally published in Japanese, and the English translation is published in a shorter version to be used in international seminars and management workshops, as number 33 in the APO Productivity Series. The author hopes that readers realize that similar success stories could occur anywhere at any time, especially with the spread of information and communication technology, and that the examples in this volume will motivate entrepreneurs and SME managers to act on their own ideas for innovative products and services.

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