

What's in a name?

**Choosing the best possible
name for your business.**

by Greg Attwells & Sol Pandiella-McLeod



Copyright Disclaimer

The information contained in this document is copyright 2010 Ful-vue. Any publication, distribution or dissemination of this information requires the permission of Ful-vue.



Walter Landor said that ‘Products are made in the factory, but brands are created in the mind.’ Your brand perception starts with a name, and this name is attached to everything you do and say. What’s in a name you ask? Everything.

Qualities of a Great Name

Descriptive

You want a name that communicates something about who you are and what you do. It reflects what you value and what you stand for.

Distinctive

Your name needs to be different.... Yet catchy. A unique name differentiates you from the competition. A catchy or memorable name lingers in the mind of consumers. It helps if the name is easy to pronounce and spell, especially when the first thing most people do is type your name into a google search bar.

Expansive

You want a name that can incorporate growth. It needs to be flexible and versatile enough to cope with changes in the market as well as brand extensions within the company. It also helps if it works across all mediums of communication (digital, print, etc).

Exclusive

Your name needs to be yours... and solely yours. Ideally, you need to be able to trademark it and own the .com domain name.

Positive

You need a name that inspires trust from the market. Make sure it doesn't have any dodgy or negative connotations.

The creative process

Step 1- Brainstorm

This is by far the most important and time-consuming part of the process. Brainstorming can happen anywhere... on a bus, while your eating lunch, even in the shower. Make sure you keep a notepad handy, and that you write down any name or word that pops into your head, even if it sounds totally ludicrous.

Keep an open mind, sometimes silly names end up inspiring great names. Write down as many names as possible. By the end of the brainstorming phase you should have a healthy list of 100- 200 words.



Some helpful tips on where to start.

Some like to look through a dictionary, while others may explore other languages like Latin. Generally, most business names will fall under one of the following categories.

Name it after yourself.

Lot's of successful companies were named after their founders, like Dell Computers, Chrysler & Mercedea-Benz. Names of this nature tend to be more exclusive and easy to protect, however they usually aren't very descriptive of the product or service being offered.

Name it based on what you do.

Businesses like The Body Shop, Toys R Us & E*Trade all have names that describe the product/service they are offering. Who they are and what they sell is clearly communicated, however, a name like this can limit a business in the future if it wants to expand and diversify.

Make up a name

Kodak, Xerox & Agilent are all fabricated names. Names like this are distinctive and easy to copyright, however you will need to invest some solid capital into educating the market as to the nature of your business, service or product.

Think metaphorically.

Things, places, people, animals, processes, mythological names, or foreign words can be used to allude to a quality that you want to personify. Names like this are interesting to visualise and often tell a story. Examples include: Oracle, Nike, & Apple.

What about the old Acronym?

Names like this are difficult to remember when you're just starting out. Acronyms such as IBM, DKNY, CNN and GE only rose to fame after the companies established themselves with the full spelling of their names. To make matters worse, there are so many acronyms that new ones are becoming increasingly more difficult to learn and require a substantial marketing investment.

Combine any of the above.

Some of the best name examples combine these categories. Examples include: Citibank, FedEx and Telstra.

Step 2- Create a shortlist

After you have established a healthy list of 100-200 names, its time to get the highlighter out and start making a shortlist (about 10 names). Don't forget to check the list above when you are making the shortlist and cross out any names that have negative or offensive connotations, as well as names that are hard to pronounce. Don't ask the world for its opinion until you have a strong shortlist.

It's your name.... you ultimately decide, and too many cooks spoil the broth.



Step 3- Check the name's availability

Check the domain name and business name availability with your country's governing body. (<http://www.abr.business.gov.au>) Try not to get too attached to your name until you know it's available... obtaining a domain name.... especially a .com, can be surprisingly difficult at times.

If the name you like is not available, try playing around with the spelling a bit. Perhaps replace the c with a k or be creative. You'll probably have a better chance of finding an available name that way.

Step 4- Register the domain and business name

Your country's governing body will have a business register. Register the business name with them, and secure the domain name through many of the domain hosting services available online. Once you have the green flag its time to really get creative!

Step 5- Get a logo!

If you have a big budget you can hire a designer. If your budget is fairly limited, check out the professional yet inexpensive designs at www.pukka.com.au



Brainstorming Worksheet

Go through the questions below and relate them to your brand...

1} Influence

Think about the 5 brands that have made the biggest difference in your life. Who are they? Why are you loyal to them? How do they make you feel?

2} Needs

What are the unmet needs in the market that no brand is addressing?

3} Identity

Customers must recognize that you stand for something. Define yourself based on a point of view you care deeply about.

4} Perception

I am irresistible, I say, as I put on my designer fragrance. I am a merchant banker, I say, as I climb out of my BMW. I am a juvenile lout, I say, as I pour an extra strong lager, I am handsome, I say, as I put on my Levi jeans. I am _____, I say, as I choose to work with your brand.

A brand should strive to own a word in the mind of the consumer. What's is the word I want to own?

5} Attraction

A lady, sitting next to Raymond Loewy at dinner, struck up a conversation.
'Why', she asked 'did you put two Xs in Exxon?'
'Why ask?' he asked
'Because', she said, 'I couldn't help noticing.'
'Well', he responded, 'that's the answer.'

How can I adjust the word I own to catch the eye?

