

NAMING YOUR BUSINESS

How important is a name? One of the first and most vital steps in every new business is the selection of a name. A great name is the beginning of a great brand. The right name can make your company the talk of the time, or choosing a poor name can doom your business in to failure. So how do you determine what to name your business?

There are countless numbers of suggestions on how to name your business. Start by deciding what you want your name to communicate. A few key things to remember are:

1. **Avoid generic names.** Sue's Video Store, Anne's Knitting, or Writing Consulting Company aren't memorable, and they won't set you apart from the pack. They may also be difficult to register or trademark. Don't limit yourself to a geographical area by using a geographical name, especially if you plan to sell products beyond those geographical boundaries like over the internet.
2. **Don't be too narrow -- or too literal, keep the name flexible.** Don't let your name restrict your business to a service or product line that you may grow out of. Think about how your business may evolve over time, and make sure your business name will remain consistent with your vision for the future.
3. **Avoid trendy names.** After a fad runs its course, you may find your business name outdated and stale. People may think of your business that way too!
4. **Avoid amateurish or silly names.** You want your potential customers to feel confident in your company. You want them to see your company as a professional company.
5. **Don't use famous names.**
6. **Keep the name simple.** Keep your business name short and easy to say, spell and remember. Try to pick a catchy name that people will like to repeat, no tongue twisters. Your business name should be appealing and easy to use.
7. **Think about your visual identity.** How will the name look on your letterhead or business cards? What about the name on signage? How will your business name translate visually into your logo? Most people see visually as they read or say a word.
8. **Conduct a name search.** Is your proposed business name available? Will your business name receive trademark protection? Is the domain name available for your business name? Conduct a search via the internet to see if there are any other businesses using your business name, check for identical names. You can also conduct a search through your Secretary of State, or local Registrars office.
9. **Get feedback.** Run your prospective name by your friends and family to get immediate feedback. You may also solicit feedback from potential customers, or suppliers. A fresh perspective can be helpful at times.

Always remember, whatever name that you choose, an effective marketing plan is a key element to your business success. With the right marketing strategy, you can make any name work for you.