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## Naming your Business

“What should I name the business?” Its one of the first questions every entrepreneur considers. Some get it right, but many don’t. We’ve all seen the results of homespun naming gone bad. Nedhardy.com has a list of doozies including mistakes like “kidsexchange” and “Crapo Appliance”, or international translation issues as in “Fu King Chinese”.

Although some companies hire professionals to lead a naming process, costs can be prohibitive with large naming agencies. Also, with the rash of successful invented names like Google, Groupon and Bing, many figure, how hard can choosing a name be? For the spirited “do it yourselfers” who insist on naming their business on their own, here are some ideas to consider.

### Know Your Position

Before randomly selecting a name it’s critical to have a handle on your positioning and brand strategy. From a positioning perspective, a company name should rest at the apex or top of the positioning triangle. At the base of the triangle are the details. The center holds the key messages. The apex spot means your name should capture the essence of what your company is all about. For example, a company we recently named wanted to reinforce the perception of “restoring health” so we named the business Restorix Health.

Your name should also reflect your company personality. Is your company fresh, fun and new or more serious and understated? If your company doesn’t yet have a defined personality, strive for alignment with your target market. What are their demographics, buying habits and decision-making process? Chances are you don’t want a silly name if you’re selling to CFOs.

Take time to also consider your competition. These are the company names that your target buyers will run

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experience while shopping for your product/service.

Once you are clear about the perceptions you want your name to create and the competitive landscape your name will live in, it’s time to start brainstorming.

### Brainstorming Names: A Checklist

1. **Keep the name short and simple.** A one word name is always better than two and if your name is too long, complex or difficult to say you run the risk of buyers shortening it for you (a market rename) or defaulting to a meaningless acronym.
2. **Be memorable and unique.** When possible choose a name that stands out. Great naming isn’t generic. Consider a name that is suggestive of a category, for example Vanilla cookies became the brand Nilla, and Curves is suggestive of the benefit of getting in shape.
3. **Make the name easy to say and spell.** Consider how your name sounds. Using alliteration and rhyming can help to make a name memorable. BlackBerry, Volvo and Dunkin’ Donuts all use this trick. Avoid hard to spell words which are difficult to say e.g. Hyundai.

into often so you need make sure that your company is unique. Researching a wide swath of competitors will also reveal what names are unavailable; how your competition is positioning itself; and what your buyers

4. **Is the name available online and legally?** Although you’ve vetted your competition, it’s equally important that your selected name has an available URL and isn’t already trademarked. Although it’s always best to check with your lawyer, names can be trademark and URL searched for free on line.

After creating a short list of names that pass the checklist test, measure each against your positioning criteria and the perceptions you want to create. Watch out for puns, family names and inappropriate foreign translations e.g. Chevy Nova in Spanish means "Chevy no go". If you get stuck coming up with new ideas for names try random association techniques or online tools such as computer-naming programs and synonym directories.

### Test Your Top Picks

Once you have a short list of four or five front runners take the time to test the names. Naming is an expensive undertaking. Once a name is selected you’ll invest in a logo, signage, business cards and company materials. It’s important to make sure your name is right. Test it with friends, co-workers, clients, and consider online forums for large group feedback. Push for specific feedback whenever possible.

Although selecting a name shouldn’t be a democratic process, you’ll get a strong sense from others about what is and isn’t resonating. Also, remember that most names grow on us overtime. The more we use them, the more we get comfortable with them. So give yourself some time to warm up to a new name.

Naming is definitely an art, but if you put a little scientific research behind the art, odds are you will come up with a name

that will enhance your image, create positive perceptions, and be memorable enough to keep your company top of mind with clients over the long haul.

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