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What *Achievers* Read



Emma Johnson is a New York City based freelance business journalist. She blogs at *Wealthy Single Mommy*.

Emma Johnson  
@openpublish

## How To: Name Your Business

Brainstorm the perfect name for your small business.

What's in a name? When it comes to your business, the answer is... a whole heck of a lot, experts say.

“You have a very limited amount of time to get a potential customer’s attention and answer key questions about what your business does,” says Mark Joyner, author of a book on business naming called *The Irresistible Offer: How to Sell Your Product or Service in 3 Seconds or Less*. “This is especially true for small businesses that don’t have millions of dollars to spend on a major branding effort.”

The key is to come up with a name and tagline combo “that hits you between the eyes in one eyeful,” Joyner says. The name should be memorable, while the tagline needs to answer questions the potential customer wants to know: What are you selling? What does it cost (not only in terms of price, but also time)? Why should I believe you? What’s in it for me?

To home in on what the name and tagline should be, ask yourself these questions set forth by Cheryl Isen, principal of *Isen and Co.*, which hires out on-call chief marketing officers:

1. What are the attributes and personality of the company? Are you a serious thought leader? Quirky and fun? Hard-driving and impactful?
  2. What is your target demographic?
  3. Study the competition. What can you do better? How can you set yourself apart? Be careful not to choose a name that is too similar.
- Consider the *type* of name you’re after. Giant corporations with marketing dollars to blow can afford abstract names (think Amazon or Bluetooth—visual words that say

nothing about the product). “It’s far less expensive to name a company with a descriptive title and tagline,” Isen says.

A few tools to brainstorm your name:

- Online business-naming tools such as [Wordoid.com](#) can help generate ideas.
- Get out the dictionary and thesaurus to jump-start the brainstorm.
- List qualities, services or promises you want to convey to the customer.

Throughout the process it is critical that you check potential names against a site such as [GoDaddy.com](#), which can tell you—for free—if a URL is available. Isen says it’s critical for the future of your company to choose a business name for which a web address is available, and easily identified with and connected to your company.

For example, someone thinking about using the word “synergy” to name their health consulting company ought to reconsider. A quick Google search nets top results including SynergyHealthConcepts.com, TheSynergyCompany.com, SynergyHealthCare.org, SynergyHealthPLC.com, and on and on. How would a potential client ever find you online?

When brainstorming for original, web-hip names, consider repurposed real words (Amazon), misspelled words (Flickr, Digg), compounds (Facebook), blends (Pinterest), short phrases (MySpace), suffixes or prefixes (Mashable), or made-up words (Meebo). Isen offers this test for any potential monikers:

1. Is it short and simple? “You don’t want an 11-letter name,” Isen says. “The market will automatically shorten it or misspell it—then you lose control of your brand.”
2. Is it memorable and unique?
3. Is it easy to say? Play with rhymes and alliteration (Dunkin’ Donuts). It should roll off the tongue.
4. Is it legally available? In addition to finding an available URL, search the U.S. Trademark Database at [USPTO.gov](#) to see if the name is legally trademarked. Consider hiring a lawyer to make sure the name is available.

**Mercedita Roxas-Murray Executive Vice President**  
**Business: [RedPeg Marketing](#), Washington, D.C.**

**Why this name?** Referencing the classic board game Battleship, the name symbolizes the company’s mission to execute strategy, impact and results. It is meant to be understood intuitively and prompt inquiry.

**Results:** One of the few independent marketing agencies to survive and grow since its founding 18 years ago.

We were founded in 1995 as Momentum Marketing, but there was a much larger, more established marketing company that had the same name. For a long time we benefited from “Big Mo” (as we called them). When we talked to blue-chip companies, they often said, “Oh, we know you guys and your work,” but they were really thinking of our competition.

After a while the confusion started to hurt us. We were in a time of growth, transitioning from a transaction execution company to a full-service marketing firm. We needed to succeed and fail on our own identity.

Finding a new name was a major undertaking that took five years of true work. An internal team was assigned to meet once a month to brainstorm and examine potential names. We asked our staff to drill down to the essence of who we are, what makes us different, and how we could visualize those qualities. We considered hundreds of ideas, and bought 20 domain names and numerous trademarks in the process. We asked customers, clients and partners what they thought of the various names, and finally narrowed it down to three. We had our creative department design logos for those three names and present them to our executive committee.

Eventually we agreed on RedPeg, referencing the board game Battleship. The suggesting staffer explained: “You are targeted, you make a direct hit, you are impactful, and you insert a red peg to illustrate the strike and success.” That is the core of our brand. We rolled it out to the public in 2004.

About half of the people who hear the name immediately get it. The other half get it right after we explain. It gives us a good mix of being immediately recognizable and opening a line of dialogue when we make presentations. There is an “aha” moment, and the nostalgia of the name makes it memorable.

This new name helped us get out of the shadow of Big Mo, and to define ourselves and build our own brand equity.

**William Lau Digital Marketing Manager**  
**Business: [CanvasPaintings.com](http://CanvasPaintings.com), Brooklyn, N.Y.**

**Why this name?** The SEO power is massive, and it illustrates exactly what the company does.

**Results:** 20 percent of web traffic comes from the keywords of the company’s name: “Canvas” and “Paintings.” Sales rose 23 percent in 2012.

We’re an online retailer, so SEO (search engine optimization) was critical to choosing our name. When we launched in 2007, we immediately looked at the keywords customers were using to search for what we offer—affordable wall art, finished by hand and sold exclusively online. We quickly homed in on the words *canvas* and *paintings*.

CanvasPaintings.com was perfect—the SEO value was high, and the name explained exactly what we do—including the “.com,” which is part of the company name.

An explicit, familiar term worked best for us, because we were on a budget. We didn't have a lot of money to build the brand around a quirky name and logo. At the time, a small retail art store owned CanvasPaintings.com, and we were able to buy it easily for a five-figure sum.

Our name choice has been critical to our success: One-fifth of the traffic to our website—which is also our storefront—comes from people Googling our top two keywords, which are our name.

Having such an easily understandable name has other marketing benefits. We get lots of engagement with Facebook campaigns and click-throughs on Google AdWords as well as email promotions. Potential customers understand immediately what we do. When they click through to our site, they don't have to guess what they will find and are more likely to be interested in our product when they get there. This increases our sales and decreases our bounce rate. If we had an abstract name, that wouldn't be true.

#### **Jan Tucker Owner and Founder**

**Business: White Lotus Living**—Pure products for a healthy life, Temecula, Calif.

**Why this name?** With the tagline, the name explains exactly what the e-retailer sells and can do for the customer.

**Results:** Sales rose 25 percent in 2012.

I sell natural products for health as well as for the home and garden, and chose the white lotus as the symbol of the company because it represents exactly what my products can do for a customer. The lotus grows from the murky depths of a water source, cleansing the water before blooming at the surface. This symbolizes what my customers do when they buy products that purify themselves and the environment. Of course, white is also a symbol of purity.

I added the word “living” to “white lotus” in the name for two reasons: First, it explains that we sell products that will improve your life and also suggests the idea of a whole green-living lifestyle, which is what many of my customers seek. After all, we sell products that serve nearly every part of a customer's life.

And secondly, the WhiteLotus.com URL was already taken. I needed a unique URL that was exactly the name of my company, which I got with WhiteLotusLiving.com. That was really critical for people to be able to find us. If they had to hunt around on Google looking for White Lotus Living under a different URL, that would be just one more roadblock to making a sale.

The tagline “Pure products for a healthy life” really explains what we do. In a few simple words it sums up what we sell and what the customer stands to gain. That tagline is crucial.

Choosing a visual name has also been important—the graphic element of our brand is simple, yet when people see my card, which includes our tagline, most immediately understand what we do. The simplicity of both the image and the words is helpful when I encounter people who are skeptical about our mission. It helps me change their minds.

- See more at: <http://www.success.com/article/how-to-name-your-business#sthash.S98ZUwgb.dpuf>