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“One thing’s for certain, you sure get straight to the point!”

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NAMING YOUR COMPANY & PRODUCTS

NAMING your company & products should be a gratifying experience. Afterall, with only a few well-chosen words you can create a highly desirable “company or product image,” and at the same time, give instant tangibility to your entrepreneurial legacy. However, it remains puzzling that despite this, many entrepreneurs don’t bother to name their businesses or their products properly, let alone wisely.

Take for example, writers, accountants and consultants, who often make their businesses sound more like hobbies than professions. Think how much better Eagle Rock Publishing would sound rather than Kelly Slater, Freelance Writer; or MacKay & Associates rather than Al MacKay, CPA; or The Sumner Group rather than Freddie Sumner, Computer Programmer & Servicer.

In the last example, the image of a geeky teenager clad in a rumpled Grateful Dead T-shirt, hunched, and squinting over an old 386 clone is immediately replaced by a group of perfectly trained electronic wizards cracking codes with 200 MHz Pentium workstations.
26 STRATEGIES FOR NAMING YOUR COMPANY

FIND a pen, a blank sheet of paper, and a quiet place to reflect. Make it your goal to jot down as many names as you can (the more the better), and from those select ten or so for closer analysis. Although easier said than done, try and author a name that is exclusive yet inclusive, compact yet complete, and simple yet informative. To help generate ideas, use the following strategies:

ASSOCIATE your company with . . .

A favorite street, town, city, state, country or other geographical reference. Geographical names are good because they have no apparent meaning. They can also create a positive image associated with the chosen city, town, state etc. EX: Bourbon Street Bakery, Canadian Custom Engravers, Paris Furs, Great Western Digital, New Asian Village.

Animals. Having an animal in your name can lend itself well to interesting logo designs. EX: Raven Truck Box Liners & Woodcrafts, Lion Business Machines, Shepherd Security Systems, Cardinal Building Maintenance, Little Beaver Landscaping.

Established Companies. Use the reputation of a larger company to add credibility to your company. However, make sure you get permission and

A good name is more to be desired than great riches. MATTHEW 16:26
meet licensing requirements. **EX:** Xerox Service Centre, *Ford* Auto Body Repair.


**Associate your company with an animal e.g., “Lion” Business Machines or a mythical figure e.g., “Midas” Mufflers**

**Combine everyday words related to your business into one. EX:** *Fabrizone* Cleaning Systems, Weldangrind Construction, Heatilator Fireplaces, Safeway, U-Pak Shipping & Moving, Electrolux, Execucare Services.

**Combine the letters of owners.** Although this naming strategy satisfies your sense of individuality, keep in mind that it doesn’t really connect you with your customers. **EX:** Alco Roofing, owner’s Allan & Collin; Backice Ballon Express, owner’s
Bob, Jack & Alice.

**CREATE a fictional person. EX:** Ducky’s Office Supplies, Jack the Stripper Restoration Services, Mr. Sweep Chimney Cleaning, Moby Disc Music & Video, Uncle Jim’s Furniture Clearance Center, Super Dave’s Pawnbrokers.

**CREATE a fictional place. EX:** Tuxedo Junction, Sherwood Forest, Elephant’s Castle.

**IMPLY or state a major benefit of your product or service. EX:** Sunshade Aluminum Products, Balloon Express, Fresh Food Experience, Club Fit, Breath Easy Furnace Cleaning, Vision Window Cleaning.

**INSPIRE confidence.** Most people have been taught to never trust a stranger until

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**Fortune 500 Company Names**

<table>
<thead>
<tr>
<th>Abbot Laboratories</th>
<th>Delta Airlines</th>
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<tr>
<td>Ace Hardware</td>
<td>Digital Equipment</td>
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<td>Alco Standard</td>
<td>Dow Chemical</td>
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<td>Ameritech</td>
<td>Eaton</td>
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<td>Apple Computer</td>
<td>Eckerd</td>
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<td>BellSouth</td>
<td>Entergy</td>
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<td>Black &amp; Decker</td>
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<td>Citicorp</td>
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<td>Coca-Cola</td>
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<td>Conrail</td>
<td>International Paper</td>
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<td>Continental</td>
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<td>Copper Industries</td>
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<td>Deere</td>
<td>Kelly Services</td>
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he proves himself a friend. Originally, the handshake was thought-up to make sure new acquaintances weren’t holding weapons in their right hands. The bottom line is don’t give a prospective customer an excuse to doubt you from the start. Overcome their natural distrust of you by using words that imply honesty. This naming strategy is particular pertinent to mail-order, Internet and home-based companies which more of the public have a tendency to be suspicious of. EX: Honest Abe’s Shoe Store.

**Keep your name short.** Short names are easier to remember than long names. They also lend themselves better to logo design. This strategy is especially important if you are planning extensive classified advertising. If you run the same ad in a hundred newspapers across the coun-

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### Fortune 500 Company Names (continued)

<table>
<thead>
<tr>
<th>Lehman Brothers Levi Strauss</th>
<th>Sun Co.</th>
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<tr>
<td>Masco</td>
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<td>MicroAge</td>
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<td>Norfolk Southern</td>
<td>Timer Warner</td>
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<td>PACCAR</td>
<td>Turner Broadcasting</td>
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<td>PacifiCorp</td>
<td>Tyson Foods</td>
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<td>PepsiCo</td>
<td>Union Pacific</td>
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<td>Quaker Oats</td>
<td>UPS</td>
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<td>Roadway Services</td>
<td>Viacom</td>
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<td>Safeway</td>
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<td>Sara Lee</td>
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<td>Shaw Industries</td>
<td>Witco</td>
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<td>Stop &amp; Shop</td>
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<td>Xerox</td>
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try, a few letters can quickly become very costly (you pay for each separate word and figure group in your name).

**Look through directories, magazines and the yellow pages.** Find listings identifying business areas you are interested in. Make note of which names inspire you. Ask yourself why they stand out and then use their format as a guide to develop your own names.

**Make your name sound bigger than you really are.** No one needs to know you’re working out of a closet, a basement or a kitchen. Let them think you own a skyscraper. **Ex:** Century Towers.

**Make your name easy to remember.** A company name is easy to remember if it is easy to pronounce, easy to relate to, easy to spell, has a nice ring to it, rolls easily off the tongue and is short. **Ex:** Builders First, Wired for Sound.

**Personalize your name then describe it.** **Ex:** Salmon Arms Fish & Tackle House, Picasso Graphics Inc., Beaver Lumber, Newman Plumbing, Impact Computer Graphics, Nicholdome Auto Body.

**NOTE** Many states prohibit using the words Incorporated, Inc., Corporation, Company or Co. unless your business is indeed a corporation.

**Qualify the type of business you are in with a descriptive noun.** See chart on **following page**.

Use descriptive nouns such as “associates,” “boutique” or “centre”
Jim Burge & Associates
The Wig Boutique
Home Building Centre
Billingsgate Fish Company
Alps Construction
Cost-View Consulting
Allaco Contracting
Primrose Garden Corporation
Mega Electric Corp.
Castlerock Creations
Sueswap’s Bagel Deli
Christenson Developments
Amre’s Seafood Diner
United Auto Distributors
Roller-skating Emporium
E & L Enterprises
Coneco Equipment
The Foundinger Establishment
J & P Global
Peterson’s Investment Group
Software House
Maple Leaf Metal Industries
Bay Acrytics Incorporated
DVS Drywall Inc.
TARGET your name to the people you want to sell to. EX: Weightwatchers, Bow Wow Dog Grooming, Lo-cost Furniture Warehouse, Discount Golf, Computer Clearance Centre, Big & Tall.

TELL customers your business location. EX: Campus Eye Center, River Valley Equipment Sales, Boyle Street Clinic. Write a name with catchy initials

USE alliteration. EX: Drayden Developments, Icarus Industries, Hamilton House or Sunshine Secretary Services.

USE attractive letters. A well-chosen company name represents itself well graphically. It is also easy to reproduce on signs and letter-head as a logo.

USE made-up words. Adding original words to your company name can help create a stronger, more original, company identity. EX: Atco Red-Hat Valves, Nutron Manufacturing LTD.

USE your own name. If all else fails, use your own name. This strategy also avoids costly and time consuming trademark searches. EX: Al Bundy’s Shoes, Gundy Inc., Angela’s Hair-styling, Cookies by Franz.

WRITE a name with catchy initials. Three initials works best. EX: IBM, Integrated Business Machines; SRI, Systems Resources Inc.; WEC, Whitemud Equine Centre.
8 COMPANY CHRISTENING DON’TS

A GREAT company name is difficult to come by. You have to search for it, puzzle over it, and truly understand your needs and the needs of your consumers before making a final choice. On the other hand, coming up with a lousy company name is pretty easy, especially if you fail to heed the advice in the following 8 christening don’ts:

**DON’T BE cute.** Unless you’re planning to open a small gift shop, ice cream parlor or beauty salon.

**DON’T BE overly exclusive.** If you want to open a shop that sells mountain climbing gear, but in the future want to expand into camping and boating supplies, don’t call yourself, *Mountain Climbers USA*. Instead, call yourself: *Camper’s Village*.

**DON’T GET carried away with alliteration and other linguistic tricks.** Don’t call your clothing shop: *Debbie’s Designer Dresses*. Excessive alliteration can make a company name sound silly.

**DON’T GET too personal.** A company name should suit your tastes, but not at the expense of neglecting the tastes of your target market. Don’t name your new computer shop after your favorite shooter (the one that inspired you to quit your job and start your business). Likewise, don’t name your new pool hall after your pet cat, unless your cat’s name is 8-ball.
DON’T OVER generalize. Calling your company *Universal Sales* creates no identity in your customer’s mind, tells your customers absolutely nothing about what you’re selling, and suggests you really don’t care much about what they think.

DON’T USE a blatant imitation of another, established name. Not only will this likely lead to legal action on the part of the infringed, but you will limit the depth and potential of your own company identity.

DON’T USE children’s names. Unless you plan to give Wendy’s a run for their money.

DON’T USE foreign words or phrases not generally understood. Company names that are difficult to understand are easily forgotten and don’t lend themselves well to highly desirable word-of-mouth advertising.

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Company Christening in a Nutshell

A COMPANY NAME should be . . . easy to remember, easy to pronounce, easy to spell, easy to reproduce on stationary, short (especially if you plan to use classified ads), unique, informative, targeted, unregistered, associated with favorable images, and bigger than life. A company name should also suggest quality, roll off your tongue like fine wine, look good, sound good, inspire confidence, and above all else build company character.
13 STRATEGIES FOR NAMING PRODUCTS

NAMING your products is just as important as naming your company. Below are 13 strategies worth considering.

CALL it what it is. This strategy is simple, functional and no-nonsense.

EX: Table, Brush, Jigsaw.

CHARACTERIZE & describe your product. For products, it is often important to stress exactly what the consumer is buying.

EX: Dining Table, Knot-type Wire Brush, Orbital Action Jigsaw.

COMBINE your company name with your product name. This strategy builds company recognition and brand loyalty.

EX: Ikea Dining Table, Black & Decker Knot-type Wire Brush, Mastercraft Orbital Action Jigsaw.

FORM one word using your company name and product name. This strategy works well for popular items. Since your company name is directly attached to the product or service, it also helps build company recognition.

EX: If your company name is Waynorhills, name a small flashlight Waynorlite, an all-in-one screwdriver Waynor-tools, or a miniature telescope Waynoscope.

GIVE a group of products a special promotional name. EX: Editor’s Pick, Consumer’s Choice, Early Bird Special.

GIVE your product an inventory numb-
ber. An inventory number is needed to help keep track of your goods for tax, inventory control and financial management reasons. Consider including the initials of your product name in your product model number. **EX:** #1236 DT (Dining Table), #YAS96451 (Yamaha Saxophone), #123-764, or #54-2345-3.

**Give your product a model # or model name.** Use this naming strategy if it is necessary to distinguish between similar items within a line of goods. **EX:** Cakewalk Pro, Cakewalk Lite, Trivial Pursuit De-luxe Edition, D5 Roland Synthesizer, D70 Roland Synthesizer, Champion Heavy Duty Juicer, Casio FX-991 Solar Calculator.

**Imitate other successful product names.** Go through catalogs and bro-}

chers and make a list of names related to your product or service. **EX:** U2, Rolling Stones, and The Beatles might have been the inspiration for UB40, Bay City Rollers, and The Eagles.

**Include a group name.** If your product or service belongs to a line of similar products or services it may be beneficial to give the entire line a group name. **EX:** Pro-series, Saratoga Signature Collection, The Novelty Nook Set, Daniel Dakota Designs, Timex Sports Series, Nora’s Designer Collection.

**Name your product after its most prominent benefit.** **EX:** Terminator Roach Killer, Cannon 35-mm Sure Shot Camera, Whopper Chopper Hand Held Blender, Weed Eater, Polaroid Spectra In-
stant Camera, Gunk Nu-Power Engine Treatment, Gasket Eliminator Sealant.

**RELATE your product name to your company name.** The name of your product can be used to compliment or reflect the name of your company. **EX:** If your company is named Zeus Holidays, and you are promoting a package that consists of visiting five of the most romantic cites in the world, consider calling your promotion, The Athena Tour or An Aphrodite’s Holiday.

**TAKE advantage of the good reputation of your**

<table>
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<tr>
<th><strong>CATCHY Product Names</strong></th>
<th><strong>CATCHY Product Names</strong></th>
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<tr>
<td>Computer Aquarium</td>
<td>Rolodex® Databank/Desktop Dialer</td>
</tr>
<tr>
<td>Correct-Posture Dog Feeder</td>
<td>Sealord Wristwatch</td>
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<tr>
<td>Digital Auto Drive™ Tie Rack</td>
<td>Silk-Épil™ Facial Hair Remover</td>
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<tr>
<td>Healthrider</td>
<td>SkyValet®</td>
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<tr>
<td>Jeep® Take-Anywhere Boom Box</td>
<td>Space-Saving TV &amp; VCR Bracket</td>
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<tr>
<td>Magic-Ball Play Center</td>
<td>The Traveller’s Golf Bag</td>
</tr>
<tr>
<td>Organized Handyman’s Tool Set</td>
<td>Transonic® Heavy Duty Pest Repeller</td>
</tr>
<tr>
<td>Portable Sound Soother® with 4-way alarm</td>
<td>Ultra Snore Control™</td>
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<td>Voice Announce™ Caller ID</td>
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other products. If you have a particular line of goods that is doing well, name a new line of similar or related goods after them. EX: If a line of children’s “outdoor” clothes called The Alligator Series has proven quite profitable, name a new line of “school” clothes, The Big Owl Series.

Use your company initials. If your company initials are easy to remember, easy to say and sound good, why not add them to your product name. EX: IBM Computer.

Understanding Tradenames, Trademarks & Service Marks

TRADENAME – A tradename is a name, under which any business is carried on, whether it be the name of a corporation, a partnership or a proprietorship. A tradename is used to identify a company, for example “Home Depot.”

TRADEMARK – A trademark is any word, name, symbols or device, or any combination of these, used to identify the goods of a business and to distinguish these goods from the goods of others. The word “Sony” is a trademark, as are “IBM” and “Samsung.”

SERVICE MARK – A service mark is used to identify and distinguish a business that provides services rather than goods. “Canadian” and “American” are both service marks for airlines.
MAKING A FINAL DECISION

COMPANY and product names are important long-term investments that can become extremely valuable over time. It is thus imperative that before you finalize your choices, that you do the following:

Ask second opinions. Ask friends, business associates, family members and potential customers for their opinions. Try and remove your subjective self from the naming process.

Conduct a thorough trademark & tradename search. Company names (and registered product names) can go unchecked for years until the original owner of the trademark or tradename (perhaps some guy or gal in Alburquerque) stumbles across your name and decides to sue you for trademark infringement. If this happens, there is a good chance all the goodwill you have built surrounding your name will be lost. The least of your problems will be throwing out all your old stationary and ordering new stationary. To prevent choosing a name already in use, check telephone books, business directories, trade journals and trademark/tradename directories many of which are available at your local library. Also contact your government trademark office or private trademark researching firm to conduct a more thorough trademark and tradename search.

Don’t forget to conduct a trademark and trade name search.