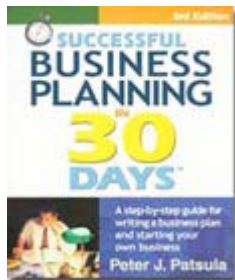


The **ENTREPRENEUR'S** Guidebook Series™

Next
Page

THANKS for selecting this guidebook! Many hours of painstaking work have gone into its creation. Send feedback or suggestions to www.patsulamedia.com. And check out our **highly rated planner / guide ...** at bp30.com



Highly Rated
Amazon.com



*It's one of the
best of its kind.*
- Alan Caruba
Bookview.com

COPYRIGHT INFO

© Copyright 2001-2007 by Patsula Media. All rights reserved. From the creators of **Smallbusnesstown™**.

No part of this guidebook may be reproduced, in whole or in part, in any form, by any means electronic or mechanical, including photocopying, recording, or by any information storage and retrieval system now known or hereafter invented, without written permission of the copyright owner. This guidebook **may not be** resold or distributed on other web sites or in any other manner without written permission from the copyright owner.

NOTE The author and publisher shall have neither liability nor responsibility to any person or entity with respect to any loss or damage caused, or alleged to be caused, directly or indirectly by any information contained in this guide. Although this publication is designed to provide accurate information in regard to the subject matter covered, it is sold with the understanding that the publisher is not engaged in rendering legal, accounting or other professional services. If **legal** advice or other expert assistance is required, the services of a competent professional should be consulted.

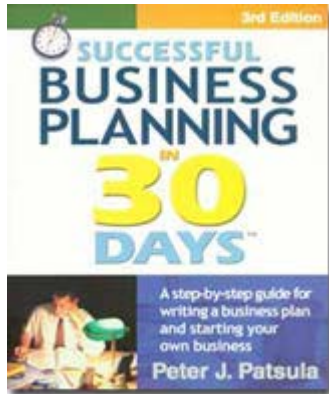


384 pages \$21.95

Successful Business Planning in **30 Days**™

A Step-by-Step Guide for Writing a Business Plan and Starting Your Own Business, 3rd Edition

Purchase this book online at bp30.com or by calling toll-free **1-800-247-6553** (orders only, please have credit card ready).



ISBN 0967840236

Immersing you in the language of business to help you think like an entrepreneur!

INCLUDES:

- The **30 Day Business Plan**™
- The **One Day Business Plan**™
- 150 pages of **Time-Saving Worksheets** including 100 + sample passages to get you started fast and thinking in the right direction!
- A **15 page** sample business plan.
- **200 +** motivational and fact quotes, 11 success stories, and 33 profit tips!

Praise from Readers and Critics

Five Star Reviews ★★★★★

Provides an important key to writing a business plan and starting your own business.

- **Midwest Book Review**, Oregon, WI
Amazon.com review

This is a must read for anyone before starting your own business.

- **Mike Milliken**, BN.com Review.

This book has helped me a great deal in thinking about my business

- **Jason Myers**, TX
Amazon.com review



PERSONAL PLANNING

Guidebook #19:

Naming Your Company & Products 3

26 Strategies for Naming Your Company.....4

8 Company Christening Don'ts 11

13 Strategies for Naming Products 13

Making a Final Decision 17



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

Smallbusinessstown.com

NAMING YOUR COMPANY & PRODUCTS

NAMING your company & products should be a gratifying experience. After all, 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*.

A good name is more to be desired than great riches.

MATTHEW
16:26

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

meet licensing requirements. **EX:** Xerox Service Centre, Ford Auto Body Repair.

Mythical Figures. **EX:** Unicorn Driving School, Atlas Muffler & Brake, Midas Mufflers, Libra Connection, Odyssey Outerwear.

Quality and high standards of production. **EX:** Muffler Pro, Award Building Maintenance, Professional Carpet Cleaning, Golf Plus, Goodyear, Classic Moving and Storage, Certified Awnings, Quality Brake, Superior Lumber.

Royalty, upper class social structures. **EX:** Lady Ming, Crowntek, King's Crane Service, Royal Bank of Canada, Masterclean

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

Well known historical figures, precious metals, gems, natural phenomena or famous objects. **EX:** Lincoln Insurance, Golden Flooring Accessories, Diamond Courier Service, Rainbow Carpet, Pyramid Promotions.

COMBINE everyday words related to your business into one.

EX: Fabriziozone 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

Fortune 500 Company Names

Abbot Laboratories	Delta Airlines
Ace Hardware	Digital Equipment
Alco Standard	Dow Chemical
Ameritech	Eaton
Apple Computer	Eckerd
BellSouth	Entergy
Black & Decker	FPL Group
Campbell Soup	Gap
CBS	Hasbro
Centex	Home Depot
Citicorp	IBP
Coca-Cola	Intel
Conrail	International Paper
Continental	Johnson & Johnson
Copper Industries	Kellog
Deere	Kelly Services

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-

Fortune 500 Company Names (continued)

Lehman Brothers	Levi Strauss	Sun Co.
Masco	MicroAge	SYSCO
Microsoft	Nike	Tandy
Norfolk Southern	PACCAR	Tech Data
PacifiCorp	PepsiCo	Textron
Quaker Oats	Roadway Services	Timer Warner
Safeway	Sara Lee	Turner Broadcasting
Shaw Industries	Shaw Industries	Tyson Foods
Shop & Shop	Shop & Shop	Union Pacific
		UPS
		Viacom
		Walgreen
		Weyerhaeuser
		Witco
		Woolworth
		Xerox

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.

Use descriptive nouns such as "associates," "boutique" or "centre"

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.**

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 Acrylics **Incorporated**
 DVS Drywall **Inc.**

Prairie Bible **Institute**
 Bushwhacker **International**
 McGavin's Foods **Limited**
 Reco Interiors **Ltd.**
 P. F. **Manufacturing**
 JDE Construction **Management**
 Farmer's **Market**
 Tiger **Marketing**
 Owl Drug **Mart**
 American Tire **Products**
 Vic Tannie **Promotions**
 Blue Diamond **Restaurant**
 Gold Coast **Sales**
 Acme **Services**
 College Copy **Shop**
 Dufferin Game Room **Store**
 Shoemaker Drywall **Supplies**
 WBM Office **Systems**
 Asor **United**
 Trojan **Universal**
 Cleaning Products **Unlimited**
 Bobcat **Wholesale**
 Carpet **World**

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 alliteration such as Hamilton House

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

Don't be cute, exclusive, too personal or get carried away with linguistic tricks

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 diffi-

cult to understand are easily forgotten and don't lend themselves well to highly desirable word-of-mouth advertising.



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.

Describe your products e.g., "Orbital Action" Jigsaw

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 num-

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 *Deluxe 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-

chures 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*.

A good product name relates to, ties-in with and sounds good together with the official company name

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

CATCHY Product Names

Computer Aquarium	Rolodex®
Correct-Posture Dog Feeder	Databank/Desktop Dialer
Digital Auto Drive™ Tie Rack	Sealord Wristwatch
Healthrider	Silk-Épil™ Facial Hair Remover
Jeep® Take-Anywhere Boom Box	SkyValet®
Magic-Ball Play Center	Space-Saving TV & VCR Bracket
Organized Handyman's Tool Set	The Traveller's Golf Bag
Portable Sound Soother® with 4-way alarm	Transonic® Heavy Duty Pest Repeller
	Ultra Snore Control™
	Voice Announce™ Caller ID

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 good 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 Albuquerque) 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

