

What's in a name?

So you're thinking of starting a business? You've probably got a great idea, an exciting product or a service that your going to provide – the foundations of any good business, but what are you going to call it?

Like many start-up businesses you may consider mixing your name with your partner's name and come up with something like Jotom or Bevmax. Although that may mean something to you (and your partner) it says very little to your customers. Your business name should communicate what you 'do' or 'how' you do it.

The name should be as short as possible – long business names do not perform as well as shorter names because they are harder for potential customers to remember or even spell when searching for you on the internet. Imagine Qantas today if they were still marketed under their full name of Queensland and Northern Territories Airways System.

Avoid generic names like Green Printers or Cars Online as these will be harder to register as a business name and a domain name.

Start with a list of ten or twenty ideas and show them to your friends, family and business associates to comment and select their favourites. By doing this you are get in return some instant 'market research' from a mixed age audience, representative of your future customer base.

Ask yourself – does the name create a 'positive' feeling for my business?

Next check the business name availability through ASIC's free company name search at www.asic.gov.au then if the domain name is available at www.netregistry.com.au Every business today needs a web presence and your domain name is your 'online' street address so it is important that you register a domain name as well as your business name.

Now that you have your new business name there is one more thing to add your positioning statement. It's this one liner that will set your business away from its competitors – like FedEx's 'absolutely, positively overnight, Hungry Jack's 'the burgers are better', Bose 'better sound through research' and Saab's 'move your mind'. Your positioning statement should offer a benefit and give the customer a reason to buy from you and not your competitor'.

So armed with your new business name and a dynamic positioning statement all you need now is the logo – but that's another story ...

Tony Eades

Creative Director

www.thebrandmanager.com.au