

# How to Choose a Name for Your Business

Written by Smruti Mohankumar  
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What's in a name asked Shakespeare. While the cliché may have its importance in the literary world, everything is in a name when it comes to choosing the name for any brands or enterprise. The importance of having the right name holds a very significant role in the building process of the business irrespective of quantum, size or geographic location.

The name is not only the face of the business or brand to the outside world, but it also gives a unique identity, making it a stepping stone for branding and overall business development. So, here are few things to keep in mind while choosing a unique name for your business:

## **Easy to Remember:**

Any business entity must be named keeping in mind its spectrum of potential customers. Being so, a name must fulfill two essential basic conditions: an easy to remember word or summation of words and secondly it should hint out the descriptive nature of its impending business activity. Commonly used words in the vocabulary of the local population may offer a vast range of words that can be tweaked if desired.

But remember, most potential customers and users who might be interested in your company and its products and services may find it difficult to remember a very tough name. The challenge for start ups who are seeking to name their business entities or organizations is to get a perfect balance between a unique name as well as easy to remember name. Focusing on any one of the factors can make serious compromises which can make or break the public opinion and longevity of a brand.

## **Focus on Uniqueness:**

One of the biggest mistakes is the 'monkey see monkey do' approach that most startups and new business entities commit while naming their business entities. Having uniqueness in the name is the most essential thing that can make the company stands out in the eyes of its potential customers. Lack of uniqueness is very prominent in the Indian markets.

It is a common tendency that one successful enterprise can have multiple clones with almost identical names in the market. But it needs to be understood that no such clone is able to drive

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any potential business as successfully as the main company. A copied name can give the impression that the company and its structuring, setup, approach and product range would also be cheap imitations of others and not have any unique quality of its own. Hence having a unique name must be on the top of any checklist before embarking of any final decision to name the company.

### **Incorporate KISS strategy:**

KISS or 'Keep It Short and Simple' may sound like a cliché but is one of the major decisive factors when it comes to having a good company name. A short and simple name has more branding power and appeal than any jumbled up long and complex names, unless the company or brand is already well established. The name must be short and to the point, but must never include abbreviations which have their own pros and cons when it comes to promoting the brand in the long run across geographic boundaries. It is advisable to incorporate all possible checks to avoid any long complicated or too short names which are difficult to promote.

### **Name Should Reflect the Business: □**

Another very powerful technique that must be embedded into the naming strategy of any new business entity is the power of the name to mirror or reflect some details on the nature of business. or it should reflect, what you wanted to communicate to your potential customers. Having a good stand alone name which reflects no light on the company or its business activities is not justified.

Companies may also try and use an image in the naming structure to allow more reflection of the kind of business activities conducted by the organization. Using a simple, creative and reflective name not only allows far more generalized idea to common users about the company and its products, but also makes sure that the company name gets a kick start in its branding and marketing campaigns with equal élan and effectiveness.

### **Consider Domain Name Availability:**

In this era of high internet penetration levels and web effectiveness, a company name must be finalized after making sure of the availability of the related domain name. If the planned name is not available it may not be a good idea to continue with it, since people looking for the company online may get redirected to another company which may result in less effective online activities.

Since there are a number of domain name extensions available today including country oriented extensions, there is a higher chance of getting hold of some good and relevant domain extensions to go with the business name. It is essential to note here that domain name extensions and company names should ideally be the same to avoid any confusion and loss of online clients.

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In short, put your creativity, passion and time into the naming process rather than thinking about having short cuts. And most importantly, make sure that it will not offend anyone. It can be a household name as well as an easy to understand and pronounce. If you are ready to spend on this, take the assistance of naming firms.