

WHAT'S

IN A *name?

CHOOSING THE RIGHT NAME
FOR YOUR BUSINESS

ABOUT KOMPANI GROUP

We are a strategy, branding and marketing company. Our experience and expertise have been acquired from helping build and grow hundreds of companies across multiple industries, as well as from building our own portfolio brands. Our main focus is always to empower our clients and brands with effective solutions, know-how, improved processes, training and tools that immediately generate measurable results.

MORE ABOUT OUR PROVEN NAMING PROCESS

When working on new names for products, services or companies, we apply a very disciplined, yet non-linear process, that both guarantees that the final recommendations are **well founded, well researched**, and that the results are not at all what our clients had in mind when they hired us to help them out.

Great names will at first make you pause, cause you to imagine **multiple associations and positive connotations**, and finally you will (after sleeping on them for a night or two), realize that you won't be able to live without using the name on everything from signage to marketing collateral.

**brand
development**



***name**



marketing

Two green arrows pointing outwards from the word 'marketing', one to the left and one to the right, indicating the application of the name in marketing.



Whether you are naming a new company, a new product or a service, the new brand name must be created for strategic impact. The right name is ***timeless, tireless, easy to say and remember***; it stands for something and facilitates brand extensions. Its sound has rhythm. It looks great in the text of an email and in the logo. A well chosen name is an essential brand assets, as well as a 24/7 workhorse.

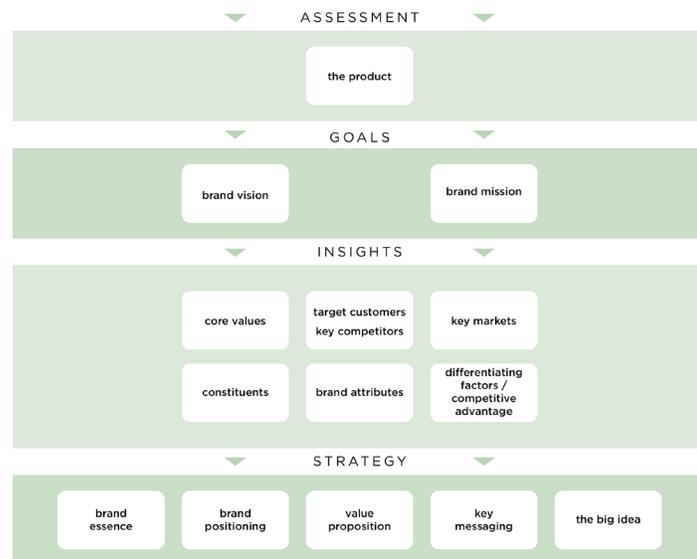


A name is transmitted day in and day out, in conversations, emails, voicemails, websites, on the product, on business cards, and in presentations.



The **wrong name** for a company, product, or service can hinder marketing efforts through miscommunication or because people cannot pronounce it or remember it. Additionally it can subject a company to unnecessary legal risks or alienate a market segment. Finding the right name that is legally available is a gargantuan challenge. Naming requires a creative, disciplined strategic approach.

Before we can build an effective naming strategy, we typically complete the key parts of our **BrandMap (TM)**, which helps us define the “core” or the new or existing brand we are naming or re-naming for our client. The Brand-Map is a brand blueprint that not only will facilitate the development of effective branding messages, and focused marketing and sales initiatives going forward, it will often also help uncover naming associations and positioning that will help us quickly narrow



BrandMap (TM)

down the list of suitable names that have been uncovered during initial research and brainstorming sessions.

In particular the condensed product description, core values, brand essence, brand positioning, value propositions and **“the big idea”** typically delivers breakthrough clues when it comes to delivering available names and associated strong rationales.

THE LITMUS TEST FOR AN EFFECTIVE NAME:

-  **Meaningful** - It communicates something about the essence of the brand. It supports the image that the company wants to convey
-  **Distinctive** - It is unique, as well as easy to remember pronounce, and spell. It is differentiated from the competition. Easy to share on social networks.
-  **Future oriented** - It positions the company for growth, change, and success. It has sustainability and preserves possibilities. It has long legs
-  **Modular** - It enables a company to build brand extensions with ease
-  **Protectable** - It can be owned and trademarked. A domain is available
-  **Positive** - it has positive connotations in the markets served. It has no strong negative connotations.
-  **Visual** - It lends itself well to graphic presentation in a logo, in text, and in brand architecture.

TYPES OF NAMES WE ALWAYS CONSIDER:

-  **Founder** - Many companies are named after founders: *Tory Burch, Ben & Jerry's, Martha Stewart, Ralph Lauren, Mrs Fields*. It might be easier to protect. It satisfies an ego. The downside is that it is inextricably tied to a real human being.
-  **Descriptive** - These names convey the nature of the business. Good examples are *AmeriTrade, YouSendIT, E*Trade, and Toys "R" Us*. The benefit of a descriptive name is that it clearly communicates the intent of the company. The potential disadvantage is that as a company grows and diversifies, the name may become limiting.
-  **Fabricated** - A made-up name, like *Pinterest, Kodak, or TiVo*, is distinctive and might be easier to copyright. However, a company must invest a significant amount of capital into educating its market as to the nature of the business, service, or product. Haagen-Dazs is a fabricated foreign name that has been extremely effective in the consumer market.
-  **Metaphor** - Things, places, people, animals, processes, mythological names, or foreign words are used in to allude to a quality or a company. Good examples are *Nike, Patagonia, Monocle, Quartz, Zappos and Amazon.com*.
-  **Acronym** - These names are difficult to remember and difficult to copyright. IBM and GE became well-known only after the companies established themselves with the full spelling of their names. Acronyms are difficult to learn and require a substantial investment in advertising. Good examples are *USAA, AARP, DKNY, CNN and MoMA*.
-  **Magic spell** - Some names alter a word's spelling in order to create a distinctive, protectable name, like *Flickr, Tumblr, and Netflix*.
-  **Combinations of the above** - Some of the best names combine name types. Some good examples are *Citibank*, and *Hope's Cookies*. Customers and investors like names that they can understand.

Thank you for studying our roadmap for how we create effective names for companies, products or services. Schedule your free initial consultation with one of our brand strategists by sending an email to naming@kompanigroup.com or call **786 594 0435**.

