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# CREATING A GREAT COMPANY OR PRODUCT NAME



*Great company and product or service names are a powerful force in branding and marketing. They differentiate a company from its competitors, make an emotional connection with customers and help build a highly favored brand.*

*A strong name is the result of a powerful brand positioning strategy. The key is to find a fresh way to connect with your customers, redefine and own the conversation in your industry and engage people on as many levels as possible. The best names represent the ultimate process of scaling these ideas down into a word that compels customer interest, emotion, reaction, response and loyal patronage.*

Successful product names may appear to have been created by magic. However, that is not the case. To develop names that are dynamic, effective and that will fully leverage a brand's potential, you have to have the right process. A process that is clear, insightful, logical and focused will lead to a name that is a powerful component of your brand strategy.



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**TIP**

It is also important that there are no unintended meanings of the word that can work against business goals. This is very important if your company will market products internationally.

Many companies use computer-generated words garnered by software naming packages. While this can play a role, it is important to remember that the work that the computer does is purely mechanical. It can give you lists of hundreds of words meeting certain specifications, but the human imagination is indispensable in sorting the information and the potential of words generated from the list.

**The name must imply certain values that the buyer shares. It should be short, vigorous, mean nothing negative, have no hyphens and be easily pronounceable. The name must be incapable of being misspelled to an extent that will destroy its identity. It must be memorable. It should lend itself to graphic presentation. It should be legally available.**

Every naming project is unique. It is all about informed and inspired execution to develop a powerful and lasting product family name.

**1.****COMPETITIVE ANALYSIS AND ASSESSMENT**

A thorough competitive analysis is our essential first step. This helps you decide where we need to go with the position, branding and naming of your product line.

You should do secondary research. This type of research is based on information gleaned from studies previously performed by government agencies, trade associations and other organizations. It is generally available on the Web, books, business publications, as well as magazines and newspapers. Gather as much information that is publicly available about your competitors and industry.

It is not as specific as primary research, but does give you a good footing to understand the industry, economy and environmental influences.

In addition, review all existing materials that you have, such as business plans and current market and sales materials.

Quantifying the tone and strength of competitive company product names is also an important foundation for naming.

Questions that you need to address include: How are your competitors positioning themselves? What types of names are common among them? Are their names projecting a similar attitude? Do their similarities offer you an opportunity to stand out from the crowd? How does your product line differ from the competition? How can a name help you define or redefine your brand? Can you change and own the conversation in your industry? Should you?

## 2. POSITIONING



### TIP

The best positioning finds a way to reinvigorate or change the conversation that a company has been having with its customers.

Your next step is to refine, if needed, or define your brand positioning. The more specific and nuanced your positioning is, the more effective the name will be. All great product names work in concert with the positioning of the businesses they represent.

Your positioning process is predicated on understanding everything about your brand, where it has been and where it is headed. The resulting naming process is based on a forward-looking positioning strategy that takes into account your brand, your competition and the entire sector.

While it is important to understand what competitors are doing in order to act in a distinctive and powerful way, it is also useful to learn from their mistakes and successes.

## 3. NAME DEVELOPMENT

The first step in name development is deciding what you want your new name to do for your marketing, branding and advertising efforts. Making this decision allows you to narrow your name search to a certain category of names.

When considering potential names for your company or product line, it is vital that the project be kept as objective as possible. Dissect potential names to make it easier to understand why a name will work or will not work, weigh the pros and cons of one name versus another by appearance, distinction, depth, energy, humanity, positioning, sound, force and estimated trademark potential.

The name created should be short, easily pronounced, unique within your industry, legally available, does not lend itself easily to abbreviations, flexible and expandable, will not age quickly, embraces your company's personality and fits within the company's brand portfolio.

**The relative strengths and weaknesses of the major name categories are –**

### A. DESCRIPTIVE PRODUCT NAMES

Examples – Trademarked names such as: BMW, Martha Stewart, and Subway.

**Positives:** This works when a company names its products to direct the bulk of brand equity to the company name. These names perform one task and that is explaining to the world the business you are in.

**Negatives:** Your products are blended together and fade into the background, indistinguishable from each other.

## B. INVENTED PRODUCT NAMES

There are basically two types of invented names for products.

### **Names built on Greek and Latin roots.**

Examples – Trademarked names such: as Agilent, Alliant, and Aquent.

**Positives:** These names breeze through the trademark process because they are new words. But, because they are built on Greek and Latin, you need the advertising budget to embed them with meaning and get people to remember them.

**Negatives:** They generally do not carry any negative messages. They do, however, cast a cold, sanitized persona. They have no marketing energy. They are image-free and emotionally void.

### **Names poetically constructed, based on rhythm and the experience of saying them.**

Examples – Trademarked names such as: Google, Kleenex, and Snapple.

**Positives:** These are usually easy to trademark as are new words, highly memorable and are emotionally engaging. They are rich with marketing energy.

**Negatives:** It is sometimes hard to win corporate approval for a name that is fun to say and emotionally engaging. You need to present a solid, quantifiable case.

## C. EXPERIENTIAL PRODUCT NAMES

Examples – Trademarked names such as: Explorer, Magellan, and Safari.

Experiential names offer a direct connection to something real, to a part of direct human experience. They rise above descriptive names because their message is more about the experience than the task.

**Positives:** These names make sense to the customer. They work best for products within a brand strategy designed to accumulate brand equity for both company and the product. They work best for early entrants in a business sector.

**Negatives:** They are intuitive. They are embraced across many industries and are harder to trademark. Their overusage makes them less effective in the long run. They do not pull enough weight when it comes to differentiating a brand.

## D. EVOCATIVE PRODUCT NAMES

Examples – Trademarked names such as: Apple, Virgin, and Yahoo.

Evocative names evoke the positioning of a product, rather than describing a function or a direct experience.

**Positives:** They are a word commonly used for an entirely different meaning, making it a powerful differentiator. They are multidimensional, making them deeply engaging. Trademark process is better than average.

**Negatives:** If they are created out of sync with branding positioning, they can confuse an umbrella-branding message. They generally complement positioning rather than a product, and many are tough to get corporate approval.

4.

## TRADEMARK PRESCREENING

During the naming project, you should prescreen all name suggestions against the USPTO trademark database and a word search to make sure no time is wasted considering names that do not have a good chance of being available for registration.

Prescreen names under development to determine the likelihood that your company will be able to procure the names. You should feel confident that the name your attorney submits for final trademark screening and application is likely to pass muster for registration. If not, valuable time is lost.

5.

## TESTING

Conduct a focus group to gather opinions, beliefs and attitudes about proposed names. This group should be composed of a homogeneous people not affiliated with your company, all representing the segment your company is in. This will help you test our assumptions and narrow our names down to a short list.

This should include up to 12 people. Present at least five potential names, survey the group and ask several questions to help evaluate names in consideration.

6.

## EVALUATION AND CREATIVE

At this near end of the naming project, you may want to flesh out the creative strengths of each name. Present names with contextual positioning support in the form of print ads. This presentation is key to helping everyone involved understand how a given company or product name could work in marketing and positioning. It lifts the name process out of the realm of theory and breathes life into the name. We believe this is a vital step in the decision-making process.

7.

## NAME IMPLEMENTATION

At this stage, you will choose a name.



### TIP

After evaluation of the focus group findings, some names may be eliminated. The strongest candidates should then be ranked.