

Creating Your Business Name

Coaching Questions

Why is your name important?

- It really does say a ton about you. This is part of your brand. It needs to be personally relevant for you, but it is also the beginning of your business' brand. So think hard about what this is saying.
- Does it work? How are you testing to make sure that you have a name that resonates? Even though you might like it, does it work for your target market?
- Avoid some of the biggest mistakes that are out there. Does it have another meaning that you aren't aware of? This is often either a pun on words, or it could be a cultural distinction.

Is it big enough?

- Sometimes organizations have a name that is too big for them. They are trying to take over an entire sector or industry that they have no niche in.
- More often an organization has a name that is too small for them. They start off as a niche organization, but their name hasn't allowed them to grow.

What is holding you back from deciding?

- Most entrepreneurs struggle to pick a name. It is like picking a name for their kid, but with a kid you have 9 months to decide. With a business you often have to decide in a few weeks. So it makes sense that we feel this way.
- But we don't want the name to hold us back! If you aren't starting to sell, invoicing, or any other important business function because you don't have a name, you need to put a timeline on when to move forward. We recommend 2 weeks maximum before you make a decision and start creating your business rather than just your name.

Examples:

Think about some these examples and consider the following;

Do they resonate?

Do they make sense?

Are there cultural nuances that need to be taken into account?

Are they big enough?

Burger Companies

- White Castle
- Burger King
- McDonald's

Computers

- Apple
- Lenovo
- Dell

Shoes

- Reebok
- Puma
- Converse

Apps

- Uber
- Lyft
- AirBnB