Lesson for Future Entrepreneurs 1:

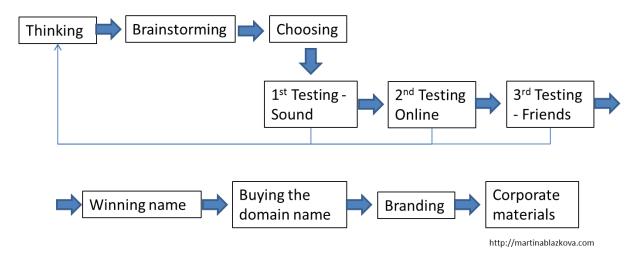
How to Create a New Business Name

I would like to share with you my first lesson that I luckily learned after 3 months of starting my business and not later...that time it was easy to make changes and get everything right...**My first lesson is about creating a business name**...

My original business name was "Direaction". It was a combination of "Direction" and "Action" – two words that were very important in my coaching business. I was very excited about the name and because the domain name was available, I immediately bought it. The complete name was as following: "Direaction – Take Action in Your Chosen Direction". I created a website, designed and printed business cards and used the name on all business materials.

I didn't test the name until that moment, I didn't ask native English speakers how it sounded, what associations it created, I didn't check the Internet. I think you are getting the point. I got my first feedback and the decision was clear – to change my name immediately. I didn't want to be associated with "dire action", "reaction" or "di [pronounced like die] reaction" or anything else...to be honest, sometimes even I wasn't sure how to pronounce the name because the British and the American pronunciations of the word "Direction" differ. I quickly learned from the lesson and created a new business name.

If you need to create your business name, I recommend following these steps:



- 1. **First think about** who your target audience is, what you want to project and communicate to them, what will attract their attention, what will "speak" to them; what they are looking for, what their needs and challenges are.
- Brainstorm different words and combination of words that express you and your business based on the previous point. Don't criticize your ideas, you never know which idea might lead to the winning idea. You can brainstorm over several days if you wish.

- 3. Only after you have finished with brainstorming, go through all your ideas and **choose** those **names that resonate with you** and that you like.
- 4. **Test** the selected names **by saying each of them in a loud voice** How does it sound? When you say a name aloud it may sound differently than when you say it in your head. Is the name easy to pronounce? Is it easy to remember? Does it really express what you want to communicate? If not, go back to the first point and start again. If yes, go to the next point.
- 5. **Test the chosen names online** for each name, check whether the domain name is available and what will appear in Google search if you write the name as a keyword (you don't want to have a similar domain name to someone else). If you are not an English native speaker, check the thesaurus and the dictionary for words' meanings and usage. If you are left with no name (because many domain names are usually taken), go back to the first point and start again.
- 6. If one or a few chosen names "survive" the online testing, **test the names with your friends** ask your friends for instance: What do they think about the name? Which one do they like the most and why? How do they see it, what associations come to their mind?
- 7. There could be a clear winner for you by now. If you have such a name, **buy the domain name** so that nobody else buys it. If you don't have a winning name, you may start again or you may look for synonyms and make some changes. In that case you will do all testing again.
- 8. Assuming that you have your winning name, decide about **branding** decide whether you want professional branding or you start with branding that you or your friend create. Branding includes i.e. logo, tagline, corporate colours and styles.
- 9. Once you have your branding, **use it** create business cards, a website and a blog, decide what social media you want to use and create accounts using your branding.
- 10. **Use your name everywhere** and say it as often as you can...:)

To follow the last step, my business name is Move Now! Coaching. This time I decided to use a professional service for branding and this is my logo:



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