

## CHOOSING A BUSINESS NAME

STEP 1 PLANNING WORKSHEET



Coming up with a business name can be fun, but it's also a very important decision for your new business. The name is the first thing about your company that most customers will see. The best business names:

- Are easy to remember and pronounce
- Clearly convey what your business does for potential customers
- Are unique from other business names in your area

While you can change the name of a business after it opens, this can be a hassle and lead to customer confusion. It's much better to choose an effective business name from the very start. Following the steps in this worksheet will help you to do just that.

## **Step 1:** Brainstorm business name ideas.

A business name can be creative, but it doesn't have to be. Often, a straightforward, functional name is a better choice, especially for service-based businesses.

Some tips on things you can include in an effective business name:

- Your industry or the services you provide in the business name. This will be the clearest way to convey your value to customers.
- The owner's name. This can be a particularly good option for a family business, and also makes your company feel like a small, locally-owned company. For example, Smith & Sons Floor Coatings or Joe's Computer Repair.

If you're having trouble coming up with potential names, you can use a business name generator, such as:

- <u>UpFlip's Business Name Generator</u>
- Namelix Business Name Generator
- Looka Business Name Generator



As you brainstorm business name ideas, write them in the space below.

## **Step 2:** Confirm that the associated domain name is available.

Securing the exact domain name to match your business name will make it easier for customers to find you.

Ideally, you should get the .com extension for your domain since this tends to look the most legitimate and earn the most trust from customers.

I also recommend avoiding things like dashes (e.g. WiseCoatings.com instead of Wise-Coatings.com), to make it as easy as possible for customers to find and search for you.

Choose your favorite name options from Step 1 and check on a site like <u>GoDaddy</u> or <u>NameCheap</u> to see which domain names are available.

You can write the ones you find in the space below.

	<b>⊘</b> GoDaddy	Domain Names	Websites & Hosting	Email & Marketing
	YourBusinessN	ame.com		Search Domain
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## **Step 3:** Verify that there are no other businesses registered under that name.

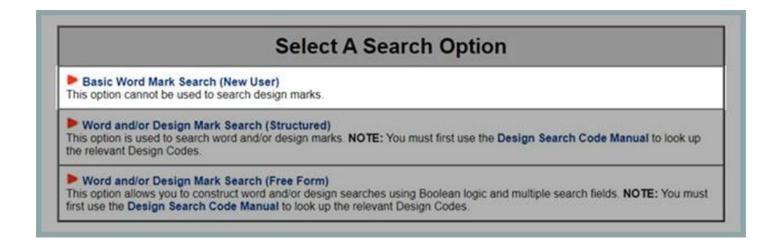
In most states, your business name will need to be unique within that state. Even in states where this isn't a legal requirement, having a unique business name can prevent customer confusion and make your business easier to find.

If you plan to open a local-only business, you can simply verify that the business name is still available in your state. Each state maintains a listing of all registered businesses. You can find this by using the <u>list of state government websites</u> on USA.gov.



For online businesses, or entrepreneurs who think they may want to expand into a nation-wide business in the future, it's smart to also check if there are businesses in other states already using that name. You can do this by:

Checking the U.S. Patent and <u>Trademark Office's Trademark Electronic Search</u> System
 (TESS). Check their guidelines on how to do a proper search, then head over to <u>the search page</u>.



• Checking the **Better Business Bureau's directory** 



Once you've found a name you like and verified that it's available, you can buy your domain name. Domain names are typically very affordable and the registration on them lasts for a full year, so it's worth it to do this even if you're in the very early stages of starting your business.

Your business name is also the first piece of information you'll need to officially register your business. You'll also need to decide what legal structure your business will use to do this. That's what we'll cover in the next lesson!