

How to choose the best business name

podcast episode 31 tip sheet

The first question I am asked by entrepreneurs is: "How do I choose the best name for my business?" Should it be my personal name? Something else? How do I know if the name I want is even available? How do I register my business name? In this podcast episode, I answer 6 of the most frequently asked questions about choosing the best business name.

1. What should I choose for my business name?

It's totally up to you. But, the BEST business name is one that is aligned with you, your brand and your messaging from a marketing and energetic standpoint.

You want a business name that is clear, concise and conversational.

From the marketing side, you want people to quickly picture in their mind (1) your name and/or (2) what you do so that people can associate YOU with your brand.

From the energetic side, you want to be sure your name FEELS good to you and it feels internally aligned. It should be extension of who you are from an identity standpoint.

I align choosing a business name with the **solar plexus chakra** because when you choose the right name that feels aligned with your soul, you feel braver and more confident putting yourself out there with a new business name and launching your business baby to the world.



**Choosing a clear and concise business name helps you stand taller
and feel more confident.**

2. Should I go with my personal name or a more creative name for my biz?

For example, take health coach Sarah Smith who focuses on Hashimoto's Disease and thyroid health. She is trying to decide between "Sarah Smith Health Coaching" OR "Reclaim Your Thyroid with Sarah Smith". With either choice, people would know (1) her name and (2) what she does.

If Sarah chooses "Sarah Smith Health Coaching" as her business name, we would instantly know her name is Sarah Smith and that she does "Health Coaching". Even if people don't EXACTLY know what a health coach does, they know it has something to do with "health" and "coaching".

If she chooses "Reclaim Your Thyroid with Sarah Smith". It tells us her name and that she does something with "reclaiming" the "thyroid". Even if people don't EXACTLY know what it means to "reclaim" your "thyroid" they know it has to do with thyroid health.

Both are clear, concise names and good choices for her.

However, there is a growing trend, especially for service-based providers like Sarah, to select your personal name as your business name – like "Sarah Smith Health Coaching" – so that as your brand evolves and you branch out into different areas, you don't have to change the name of your biz or your website. You CAN always change the name later, but it saves time and money not to do so.

3. What should I name my business if I have a product-based company?

If you have a product-based business, sometimes you want people to know the name of your PRODUCT more than your personal name. Choose a name that matches your product rather than your name – like the Rocky Mountain Soap Company that makes handmade soaps with natural ingredients. I have no idea who the owners are of this amazing aromatherapy-filled company – but I sure remember the name of their company.

4. Should my website match my biz name?

In general, yes, it's ideal if your website URL closely matches your business name. It doesn't have to, and it certainly isn't legally required, but it's a good idea to have them closely related.

People have a hard time remembering URLs. The closer you can make your business name match your website URL, the better marketing strategy it is because it's less for your client to remember and the more quickly they can find you and your business online with ease.

5. If I purchase a website URL, does that mean I own the business name?

NOPE! It just means you own the URL – the website – and no one else can have that exact same website URL.

But, remember, if you own .com at the end, other people can still own .co, .biz, .org, etc. They aren't as common but people still use these other types of URL endings or domain names so if you are concerned about someone purchasing a name like yours with a different domain name, you can often inexpensively purchase different versions of the URL from companies like GoDaddy, iPage, NameCheap, BlueHost, 1and1, HostGator and DreamHost.

Here is a review of the Top 18 domain name companies for 2018 – including each of these domain name companies with pricing! - so you can decide which one is best for you: bloggingthing.com/best-domain-name-registrars

6. How do I know if the business name I want is even available? How do I know if someone else has already chosen that name?

There are two ways to investigate.

1. Find out if your business name is available at the state level.

Businesses are registered and formed at the state level in the state where your business is located so you'll want to look at your state corporate records.

Every state's government is organized a little differently but you can type into your search engine "business name search" and the name of your state to see if you can pull up an online database to search. Then type in the name you desire for your business. Not all states have online searchable databases so you may or may not be able to investigate that way, but many states now do have them.

It's important that you know that you don't own your business name or have any legal rights to the name until you register your business. You can register your business as a Sole Proprietor or form an actual corporate entity of an LLC or S-Corp.



I've recorded podcasts on these topics so after this, you'll want to check out these podcast episodes to find out more about how to register your business as a Sole Proprietor or whether an LLC or S-Corp might be right for you:

Episode 3 – “Do I Need to Register My Business?”

Episode 6 – “When Do I Need an LLC?”

Episode 13 – “What's an S-Corp and When Do You Need It?”



2. Have a Trademark Search done for you.

The other step you may want to take is to have a Trademark Search done for you by a lawyer to find out if the biz name you desire is already trademarked by someone else.

If someone else already has the registered trademark to the name, that means they have protection of the name under federal law, so if you work in the same or similar field, there's a good chance you'd want to select a different name for your biz so you don't infringe on their registered trademark.

It's always wise to talk with a lawyer with trademark experience to see if it makes sense to have a Trademark Search done. If you know you are going to be using your name well into the future and you absolutely LOVE it, it's worth every penny of the cost of the Trademark Search. Assess your risk of moving forward with a business name to save yourself time, trouble and tension if you choose a name that already belongs to someone else. It's always better to be safe than sorry!



If you want to know more about Trademark Searches – and also trademarking in general - you can listen in to these podcast episodes:

Episode 7 – “What You Should Trademark”

Episode 25 – “How to Trademark in 2 Steps: The Search and the Application”



In Sarah's case, I am so glad she approached me BEFORE deciding on her business name so she could think through each of these questions that I get asked all the time as a lawyer. Be sure to think them through for yourself so you can select the best business name for your business!

Have questions about business names, domain name companies, business name searches on state databases or Trademark Searches? Feel free to reach out to us at clientlove@lisafraley.com. We'd love to hear from you!

Thanks for being part of the Legal Love tribe. Here's to getting legally enlightened!

With Legal Love,



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Lisa Fraley, JD, CHHC, AADP, is an acclaimed attorney, Legal Coach®, speaker and #1 Best Selling Author of "Easy Legal Steps...That are Also Good for Your Soul." With her unique blend of coaching, legal expertise, and spirituality, Lisa has supported thousands of heart-centered entrepreneurs and small business owners to protect themselves, their businesses and their brands through DIY legal templates, online legal courses and one-on-one services.

From sharing international stages with thought leaders like Kris Carr and Gabrielle Bernstein to being featured on hundreds of podcasts, webinars, radio shows and bonus calls, Lisa has made it her mission to help every single small business owner understand that the law can be accessible, empowering, loving, and even spiritual. When she's not saving the world (with Legal Love) one contract at a time, she's posting free legal tips and connecting with her tribe at lisafraley.com.