



Module 3

WHAT IS YOUR BUSINESS NAME?

Watch Module 3 Video at:
www.clubkidpreneur.com/resource-centre/

Keyword:

BUSINESS NAME

A Business Name is the unique name a business uses to sell its products.

There are 4 types of business names:

TYPE OF BUSINESS NAME	DEFINITION	EXAMPLES
1. Made up words	A completely new word that didn't exist before	Crayola, Oreo, Smiggle, Wizzbango, Frametastic
2. Owner's Name	Incorporates part or all of the owners' names	M.C. Donald's, Frames by Felicity, F&J's Candles, RJ Bro's, Hewlett Packard
3. What the business does	Describes the business product or it's mission	Toys R Us, Thank You Water, Candles 4 a Cause, Kool Key Rings, Sydney Bridge Climb
4. Fun Word	An existing word used in a new way	Boost Juice, YouTube, Smarties, Skater Girl, Chew Chew, CleverPatch

NOW IT'S YOUR TURN!

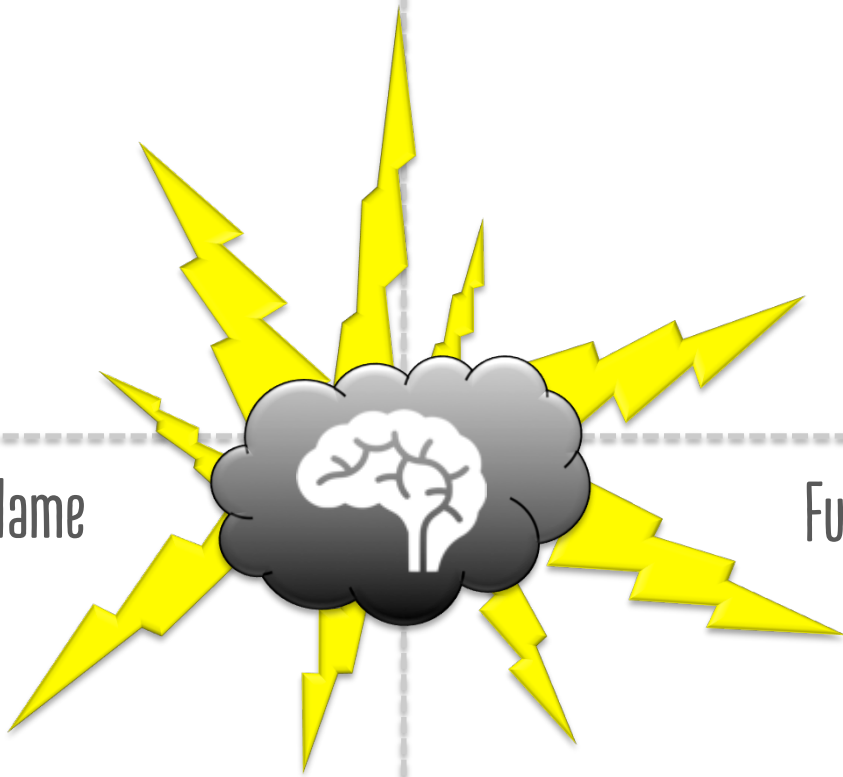
Brainstorm some more examples of business names you have heard of that fit each of the 4 types:

Made Up Word

What the Business Does

Owner's Name

Fun Word



WHAT MAKES A GOOD BUSINESS NAME?

Choosing the right business name helps create the right identity for the business. It will also help you stand out from your competitors.

A good business name:

- ✓ Tells the customer what is unique about the business. E.g. 'Charity Water' communicates that the product supports a cause
- ✓ Communicates a feeling or idea about the business. Even made up words can do this! Is the business fun or serious; professional or casual?
- ✓ Is often made up of an adjective followed by a noun. E.g. Juicy Jewels
- ✓ Easy to remember and spell
- ✓ Appeals to the customers the business wants to attract
- ✓ It is not too long or confusing for customers



YOUR BUSINESS NAME

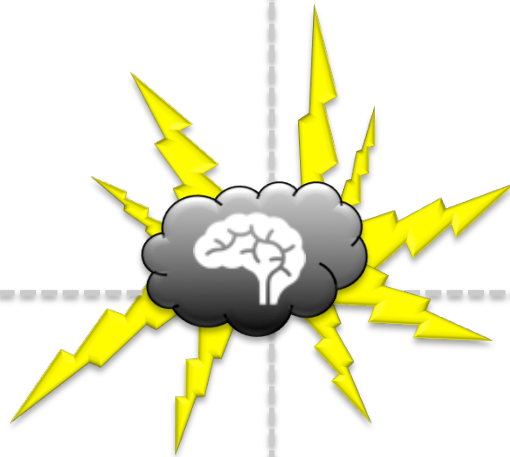
Now brainstorm one of each type of name for your business. Then get together with your business partners and decide which one you will choose as your official business name.

Made Up Word

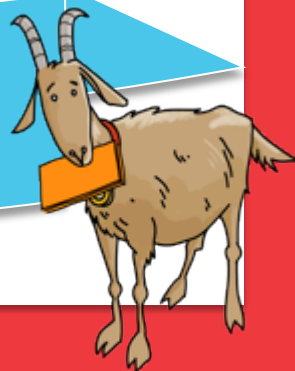
What the Business Does

Owner's Name

Fun Word



My Business Name: _____



TESTING YOUR BUSINESS NAME

Once you have an idea for a business name, it is important to test it to make sure it works well.

Complete the following business name tests:

1. Read the name aloud to test how it sounds.
2. Write it down to test how it looks.
3. Ask future customers or your friends how what they think of the name. To do this you could create a survey with a few possible business names and find out which one people like best.



CK Business Kit Activity

Now it's time to officially register your business name with the Registrar of Club Kidpreneur!

Take out your Business Registration Certificate and write your official business name and Kidpreneur Business Number (KBN) in the space provided. This means your business is officially registered with Club Kidpreneur.

(Your KBN is the same as the code for your Cleverpatch Gift Card which you can get from your mentor.)





GOAL KEEP

Remember your mission statement and sales goal?

Does your business name communicate your business mission or what is unique about your business?

