

game changers | thought leaders | rule breakers | style makers

COLLECTIVE H.U.B.

ISSUE 48

YOUR LIFE CAN BE
ANYTHING
WHERE WILL
YOU TAKE IT?

WHY YOU
NEED A
PEER
MENTOR

CARA
DELEVINGNE



ELIZABETH
OLSEN

ON CREATIVITY

STARTUP
SPECIAL

(AND WHAT IT'LL REALLY COST YOU)



HOW TO NAME A PRODUCT

With Maria Cypher, CO-FOUNDER, principal and creative director of US NAMING company CATCHWORD.

What's in a name? In business, everything. Certainly if re-branded successes

such as Google (formerly BackRub), BlackBerry (Research in Motion) and Subway (Pete's Super Submarines) are anything to go by. With two decades in the name game behind her, co-founder of Catchword, Maria Cypher, has christened countless products (the Asana productivity platform, for one, and an entire family of Fitbit trackers). She takes us through the process of finding the perfect name for yours.

GET CONCRETE ABOUT WHAT IT IS YOU'RE NAMING. Sounds simple, but sometimes it's not. Are you naming a single product or a suite of products? Will your new coffee-infused health drink someday include tea infusions? Think about where you are today and where you may be down the line, as this may affect the name.

LOOK AT THE NAMES OF YOUR COMPETITORS. Are they all using compound words? Referencing agility? In Swahili? Usually you'll want to differentiate yourself from the pack, but some folks (store brands, for example) actually want to sound similar.

IDENTIFY YOUR CUSTOMERS AND WHAT THEY CARE ABOUT. It's easy to assume that every name should be as 'creative' as possible, but when you're naming a B2B tech product, sometimes you just want to be as clear and concise as possible. There's an art to that.

THINK ABOUT WHAT IT IS YOU REALLY WANT TO COMMUNICATE IN YOUR PRODUCT NAME. What are the key attributes and distinguishing features? Accuracy? Purity? An unusual shape? Jot down all the messages to explore, eliminating anything that's table stakes.

DO YOU NEED THE DOMAIN NAME? Will you need to trademark in other countries? Are you open to other languages? Are there length restrictions dictated by packaging? And if this will be part of a product line, do the individual names need to share a metaphor or word pair?

BE METHODOICAL WITH YOUR [BRAINSTORM] PROCESS. Circle key words in your vocabulary and mix and blend them with other key words, both expected and out there. For blue-sky thinking, you can look at song titles of artists you find inspiring, books of poetry, lists of common five-letter words... the list is endless!

YOU'LL KNOW A WINNER WHEN YOU SEE IT if you create a substantial number of names that reflect different styles, tonalities, and messages. The strongest names really pop if you have hundreds, even thousands, to choose from.

LIMIT NAMING DECISION-MAKERS TO THE PEOPLE WHO REALLY NEED TO BE INVOLVED. Naming is inherently subjective and with too many people having input, someone in the room will have an objection to every single candidate ("That name is just one letter off from the name of my ex's dog who bit me once..."). And along those lines, don't seek the opinions of people who aren't intimately familiar with your business and what you're naming.

Want to test your name out? Catchword's site has a list of 10 naming criteria against which you can evaluate a name's overall effectiveness. You'll also find a downloadable naming guide to get you started.

DON'T BE OVERLY LITERAL. It's a rookie mistake to throw the kitchen sink into the name or to be overly prosaic. Your name doesn't need to tell the whole story. Another mistake is getting too hung up on dot-com availability. Unless your sales are generated primarily online, you may do just fine adding a short descriptor to your name to secure the URL.

BE SURE TO VET YOUR NAME LEGALLY. Doing a simple Google search will knock a lot of names out, and you can also check out free online trademark databases. But, really, you should have a trademark attorney give you the thumbs up. Also make sure your name doesn't mean anything bad in any language spoken by your target audience (or any major language, for that matter).

IDEALLY YOU WILL FILE FOR A TRADEMARK IN ALL KEY MARKETS. What happens after that will depend on the product, but usually there will be communication about the name choice to key staff and investors, design and packaging work, incorporation of the name into web and marketing copy, and so forth. And, of course, you'll pop open a bottle of champagne. 🍾

PHOTOGRAPHY RYAN FRANCO

PERFECT YOUR START-UP PITCH

The average human attention span is around eight seconds, so if you've got the ear of a potential client or investor, you'd better cut to the chase. And quick!

LESS IS MORE
Coco Chanel's timeless adage, 'Before you leave the house, look in the mirror and take one thing off', applies here. There's no need to divulge your life story. Share a few tidbits about your biz and see what gets your audience interested, then hammer home these features.

KNOW WHO YOU'RE TALKING TO
As lovely as your pitch might be, all they really want to know is, 'What can you do for me?' Do your homework and tailor your pitch to them and their company. What benefit can your business offer theirs?

WHAT PROBLEM DO YOU SOLVE?
Rather than saying what you do, lead with what problem your business solves. A little less, 'I'm a social media strategist' and a little more, 'I'll substantially grow your brand's engagement, reach and audience.'

USE FIGURES AND STATS
Numbers talk – and they also provide proof of why a potential customer needs you. 'I'll reduce your postage costs by 50 per cent' will pique a lot more interest than 'I work in shipping', so knock out a few sums before you pipe up.

FINISH STRONG
Make sure you're clear on what it is you want from the person you're pitching to. Be specific with investors ('We're looking for \$250,000 in seed funding') and ask potential customers for their preferred method for you to follow up. Naturally, have business cards at the ready.