

# How to Change Your Organization's Name: A Step-by-Step Guide for Marketers

*New ownership, a new direction, a changing marketplace, a fresh start: For any number of reasons, the time may come when you need to change the name of your organization.*

**An identity change is a major undertaking with enormous marketing implications for any business.** Where do you start? How do you do it? And how do you avoid mistakes?

*Preparation and communication are the keys to success. Here are the steps of planning a name change and selecting a new name.*

## ▶ Getting Started: How to Lay the Groundwork for a New Identity

A name change is a big event that usually happens only rarely in a company's history. Many people will be involved and significant resources may be required. It's crucial to carefully plan the process. Follow these steps:

**1 Clarify your objectives.** Why are you changing your name? What do you hope to achieve? How will your business benefit? Develop simple, straightforward answers to these questions to get buy-in across your organization and secure the resources needed for success.

**2 Assign responsibility for the process.** Create an interdepartmental team led by the marketing department to plan the name change and oversee its implementation.

**3 Establish the timeframe.** A well-planned name change doesn't happen overnight. Set a realistic timeframe to be sure everyone understands what will happen – and when – at each stage.

**4 Determine how the name will be selected. Who will review options?** Who has the ultimate authority to select the new name and brand? Everyone should go into the process knowing their role and who will make the final decision.

**5 Set criteria for evaluating name options.** There are many factors to consider when choosing a new name. See our suggested evaluation criteria to use as a starting point.

**6 Compile an inventory of all uses of your current name and logo.** Identify every place your current name is used, such as products, packaging, retail displays, interior and exterior signage, vehicles, uniforms, name tags, business cards,

forms, advertising, sales collateral, websites, videos, trade show exhibits, advertising premiums, stationery, and social media profiles. Make a list of all the vendors you'll need to work with when the name changes.

**7 Develop a budget.** Estimate the cost of creating a new identity and implementing the name change across all materials and channels.

**8 Alert your legal team and your public relations agency.** You will need help from legal and PR pros to trademark a new identity and plan a successful announcement.

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## ► Next Steps: How to Create and Select a New Name

Now that you've established the process and parameters, it's time to come up with a new identity:

### **1 Decide what the new name should communicate about your organization.**

Your company's name tells the world who you are and why your organization exists. It's critical to clarify how you want to be perceived before you start brainstorming.

**2 Gather input.** Use surveys, focus groups, and one-to-one outreach to learn what key stakeholders think, then share this input with the planning team. An independent marketing consultant can play an important role here by helping guide the process and synthesize the results.

**3 Evaluate competitors.** Analyze the names and brands of competitors to determine which words, colors, fonts, or other elements cannot be used in your new name.

**4 Assess your current identity.** Before you say goodbye to your current name, decide if any aspects of the name or brand (font, icon, colors, tagline, words, etc.) have the equity to warrant retention in the new identity.

**5 Brainstorm ideas.** Consider the full range of possibilities, from a modest, incremental change, like US Air becoming US Airways (now American Airlines)... to naming the company after yourself or the founders, like Sherwin-Williams ... or even creating a name that's not a word yet, like Google.

**6 Check available URLs.** It's essential to pick a name with an available, easy-to-remember URL. If you find some strong possibilities, buy them now – you don't have to use them later.

**7 Narrow your choices.** Apply your evaluation criteria to narrow your choices down to the best three to five. Ask your in-house or outside legal counsel to review trademark availability for your top picks.

**8 Select the name.** Using the approval process you've already outlined, share the finalists with key decision-makers and make the choice.

**9 Create a new graphic identity and branding platform.** Develop a full branding platform to support the new identity: A new logo, a marketing tagline, key messages for all communication materials, and design standards to govern the new brand's use.

**10 Prepare for launch.** Develop a marketing communications plan to announce and promote the new identity using advertising, social media, web marketing, media relations, event marketing, and other tactics.

**11 Train your staff.** Everyone on your team will be asked, "Why did you change your name?" All employees should know the rationale for the name change and be able to articulate it.

**12 Deploy the new brand** across all marketing channels and materials.

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## Should You Use Your Own Name in Your Company's Brand?

Here's why it might be a good idea, especially for a professional services company:

- **Capitalizes on your personal reputation:** You are selling your knowledge and expertise. Using your own name maximizes the value of your personal credibility as a respected and reputable supplier in your market.
- **Builds trust and credibility:** Customers like to know there are real people behind a business who will be accountable for their products and services.
- **Differentiates your business from competitors:** Unless you have a direct competitor with the same name, using your own name gives your business a unique identity that can help you stand out in crowded marketplace.

- **Makes your business memorable:** Your own name is so specific that it helps people remember your company, especially if they already know you as an individual or if your name is distinctive.
- **Demonstrates passion and commitment:** You must love what you do to put your name on your business enterprise. Using your own name illustrates your commitment and underscores the reasons you became a business owner in the first place.

## ► Criteria for Selecting a New Name: What to Consider

What factors should you consider when selecting a new name? Use these criteria to evaluate your options:

✓ **Is the new name both accurate and authentic?** Does it convey who you are and what you do? Does it feel like it fits your organization – and *only* your organization?

✓ **Does the new name articulate your value?** Does the name communicate what's unique about your organization and its value proposition?

✓ **Does the new name differentiate you from similar organizations?** Will the new name set you apart from competitors? Will it make people take a fresh look at you?

✓ **Does the new name match your vision going forward?** Does the name make a statement about where your organization is headed and reflect your direction?

✓ **Does the new name have a corresponding URL?** Your website URL will need to be changed to reflect the new name. Research URLs carefully and select a name that has a corresponding URL related to the new name.

✓ **Is the new name easy to pronounce?** Ask 10 people to say the new name out loud 10 times. If it doesn't easily roll off the tongue, reconsider.

✓ **Is the new name easy to remember?** A new name should be something people can easily recall and quickly begin to remember.

✓ **Does the new name result in a nickname or acronym you won't like?** Think about the way people will shorten the name in conversation (such as "The Q" for "Quicken Loans Arena") and be sure you like the outcome.

✓ **Will the new name make sense to your target audience?** People who know you should say, "Yes, I understand why they did that." People who don't know you should say, "Yes, I understand what they're about." Test the new name on a few individuals to be sure it doesn't confuse them.

✓ **Does the name have staying power?** Will the new name be the right identity for your organization for at least the next decade and perhaps much longer?

## ► A Final Tip for Smart Marketers

Sometimes in marketing, the stakes are so high that you need professional support. A name change is one of those times, especially if your company has a high profile.

Get help from a branding and marketing expert or a marketing agency with in-depth experience in brand development and market positioning to create a new identity that will position your company effectively now and in the future.

### About Gianfagna

Gianfagna Strategic Marketing, Inc. provides marketing strategy and marketing consulting services to FORTUNE® 500 companies and other market leaders.

We specialize in business-to-business marketing and have helped many businesses achieve a better return on their marketing investment. Find out how we can help you.

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