

next tuesday afternoon

May 13, 2008

The former chairman of Quaker Oats says: "If this business were to be split up, I would be glad to take the brands, trademarks and goodwill, and you could have all the bricks and mortar--and I would fare better than you."

A former commissioner of the Patent and Trademark Office said that a trademark is "frequently a more valuable asset of a business than all other assets combined."

A recent survey of 400 companies shows that, compared to three years ago, marketers are introducing more names, trying more ways to nail down a name and finding it more difficult to do.

The availability of names is today's No. 1 problem. There are about 2.5 million registered trademarks in the United States--and at least 3 million more in the rest of the world. Last year, more than 500,000 new names were registered around the world. A standard dictionary has about 100,000 entries. We're running out of words to use for names. So, how hard is it to come up with a good name for a product? Years ago, a sector of Kimberly-Clark actually trademarked the name "Brand X."

How hard could it be to rename your brand? A Nasdaq company CEO ran an employee contest to rename the corporation, which resulted in 3,400 suggestions, not a winner among them. It's not unusual. Nine of every 10 names searched won't be available. The truth? Brand names are becoming more and more like real estate.

In real estate, it's location, location, location. In brands, it's awareness, awareness, awareness. Does your target market remember the name and still have a warm spot in their hearts for it? You'll never get back to glory, but you might generate some business. Still, it won't be as profitable as the current lead brands. Will Eversharp razors do as well up against Gillette? Will Braniff ever get off the ground as an airline up against Southwest? Not likely.

As the president of J.B. Williams, owner of somewhat ancient Brylcream, Aqua Velva and Letric Shave brands, once said, "There's a franchise there that even neglect couldn't destroy."

I'm Lisa Davis. Let me know if I can help you in any way, please feel free to visit at OneAlliance.com and I'll be back next Tuesday afternoon.

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