

Naming Your Business

Ever heard the phrase “It’s all in the name”? Your business name is essential to creating a strong brand, so make it count! This power tip is all about naming your business.

Business
Power Tips



A strong and memorable name marks the beginning of a great brand and lets your customers remember you easily while building a connection instantly.

There are two main types of names your business may have:

- A Legal Name
- A Registered Business Name

Legal Name

A legal name is the name that appears on all official documents or legal papers, such as legal contracts and registrations, property leases and employment contracts. Your legal name can be different from your business name. Depending on your business structure, your legal name may be:

- Your own name if you’re a sole trader
- The name of a partnership
- A proprietary limited company
- The name of an incorporated association

Registered Business Name

A registered business name helps customers find, identify and connect with your business. You can have multiple business names linked to your Australian Business Number (ABN).

Registering a Business Name with ASIC

If you want your business to trade under a specific name, you need to register the business name with the Australian Securities & Investments Commission (ASIC). You can get in legal trouble if you conduct business under an unregistered business name - unless you trade under your own name.

When you **DO** need to register a business name with ASIC | Examples

- **Jacqui Tea owns a cupcake business as a sole trader. Her legal name is Jacqui Tea. She wants her business to be known as Jacqui Tea Cupcakes.**
- **Clare Jones and Ari Leto run a plumbing business together, operating as a partnership. Their partnership’s legal name is Clare Jones and Ari Leto. They want their business to be known as Clare and Ari’s Plumbing.**



Watch the full video:
www.manyrivers.org.au

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When you DO NOT need to register a business name with ASIC | Examples

- **Charlotte Sanders owns an accounting business and operates as a sole trader. Her legal name is Charlotte Sanders. She is happy to operate her business as a sole trader under her legal name.**
- **Dominic Nguyen and Simon Bright have a building business together, operating as a partnership. Their partnership's legal name is Dominic Nguyen and Simon Bright. They are happy to operate under their legal name.**

You only have to register your business name once with ASIC. The business names register is national. Once registered, the business name can be used Australia-wide.

Trademark

A registered business name does not give you exclusive rights to the name. If you want to have exclusive rights and stop others using your business name, you will need to apply for a trademark. A trademark gives you exclusive trading, branding or ownership rights over your business name. If you think your business would benefit from a trademark, chat with your Many Rivers business coach.

Choosing Your Name

Choosing the right name will help create the image you want for your business. It'll also help to distinguish it from your competitors. When choosing your business name, consider:

- How your business differs from competitors
- What image you want to communicate to customers
- If any businesses already use the name or have a similar business name
- If someone has trademarked the name

- If the name is already registered as a website domain name
- If the name could be misunderstood or offend people, especially in other languages or if you're planning to use it in other countries

Consider choosing a name that is:

- Easy to remember
- Easy to say and easy to spell
- Short and simple
- Descriptive – so it helps your customers know who you are and what your business does
- Different – you don't want to be confused with your competitors

You put a lot of effort into building up a business and your name will be the thing that customers know you and your work by, so it's worthwhile spending some time to get it right.

Many Rivers has a team of business coaches that can help answer questions on how to name your business.

The team can help you identify, select and register a name that best suits your business, so get in touch with us and ask for help.