

## Management Article-June 2008- Who Owns Your Company Name? Part 2 of 2

Branding serves to influence a customer's perception. Doesn't Mrs. Butterworth's syrup just taste buttery and goood? If you bought a Betty Crocker cake mix, wouldn't you expect it to be moist and pleasing to the palate? That's branding.

Your company name is your brand. It is also your intellectual property. It's good to understand the value of your intellectual property. You sign your signature on checks and important documents. It identifies you as you. Your company name is the same. If someone is trying to mimic you in order to capitalize on your advertising/marketing budget or on your established name brand, you may have legal recourse.

It never hurts to register the company name you've chosen. That carries a lot of weight in a court case should someone challenge your ownership of the name. A good friend of mine came into his family's salvage business as part of the fourth generation to manage the business. He asked his father if he'd ever registered the name they'd been using for 70 years. His father hadn't, and gave his son permission to do so. The brand name that preceding generations had established is now protected from others seeking to challenge the family's ownership of it. Proof of ownership of such a powerful brand name added considerable value when the family decided to sell their salvage company to Ford.

You work hard to establish an imprint in the collective consciousness of your customer base as well as in the public mind at large. It's your intellectual property. Preserve it. Protect it.

As you grow and add locations, it's a good idea to register your business name with the national trademark office. Trademarks are like patents. A proven history of use is important and necessary. The sooner you register your trademark, the better off you'll be in protecting your brand name. Don't wait until you're a millionaire. Do it early on; then when you achieve significant success, no one will be able to rock your boat—at least in regard to your trademark or brand name.

Remember, only you can make BUSINESS GREAT!

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