

Naming as one of the most important elements of brand management

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Abstract. The article examines naming as one of the key elements of brand management, its role, and its meaning. This study addresses the most pressing problems for entrepreneurs during the creation of brand names. Also, the main negative consequences of choosing the wrong name are analyzed. The article discusses the most commonly used methods of generating names, examines the history of its choice by large companies (successful and negative experience). The process of developing the name is represented. The main approaches and tools for the names forming and classification of naming are considered and analyzed. The name plays an important role in the development of the brand. Besides, it is the first thing that draws attention to the brand and one of the key factors, which customers will eventually memorize about the product.

1 Introduction

Naming is the science of developing a brand name. It plays a special role in the formation and development of entrepreneurial activity. It is a complex process of creating a competent name for a company, which will be able to attract consumers of the products of this industry by its name alone. The main purpose of naming is to create a positive image of the company inside the market. Naming is an integral part of the formation and development of a brand, and its future success depends on how well the brand name is chosen. Naming is the process of developing a brand name for a company, product, or service, an essential part of a company's marketing strategy, an integral part of a brand's positioning. The name plays a special role in brand development. The process of choosing a name for a company or a product can be decisive for successful development and formation.

The name is the first thing that consumers pay attention to and is one of the key attributes that they will remember about the product.

1.1 Paper Structure

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To come up with an original and effective name, you need to avoid the problems that many brands face. But the question is - how to define these problems? How do you anticipate any brand name difficulties that may arise in the future? For these purposes, it is important to know the most popular brands and product lines, which, for certain reasons and circumstances, faced difficulties and had to be renamed. There are a lot of such examples. *Many entrepreneurs face challenges during the development of a name, including:*

1) Lack of proper approach. The most common mistake a novice entrepreneur makes during choosing a name, which may become irreparable in the future, is the lack of proper approach and attention. Most entrepreneurs choose names spontaneously, based on "trending" and "popular" names. They often use words and prefixes such as hyper, extra, super, luxe, city, etc. There are also such prefixes as - empire, kingdom, etc. such set-top boxes often lead to brand dilution, as there are many similar business units on the market. The main factors and methods of choosing a suitable name, which directly affects the effectiveness, are not considered by a novice entrepreneur.

2) Self-determination. The contradiction of the main activity, the inconsistency with the main direction of the brand. As noted earlier, the main task of naming is to develop a memorable name that should reflect the main activity and the special uniqueness of a product or service. Accordingly, the name connected to a different sense will negatively affect the promotion.

3) Lack of individuality and uniqueness. During developing a name, many entrepreneurs overlook the importance of the name for the company and often set trendy names that do not have their originality. This approach has a short-term effect and has no prospects for strategic development. The vagueness of the name is one of the key obstacles to brand building.

4) The originality of the name. Separately, it is worth considering the originality and uniqueness of the name from the legal point of view. It is necessary to make sure that this name is not registered with other manufacturers. If in small and medium-sized businesses such borrowings can play relatively less importance, later during expanding the brand and entering the international level, the brand will face a set of difficulties, the main of which will be connected with renaming.

4) The complex construction of the name. A name with a lot of words has the negative effect of being difficult to remember. The more words in a brand name, the more likely it will not be remembered.

5) Incomprehensible abbreviations. Abbreviations that are incomprehensible to the consumer, the meaning of which is a mystery to the consumer.

6) The sonority and ease of pronunciation of the name. One of the key components of a good brand name is sonority and the ability to easily pronounce the name (without additional marketing clarifications, which also leads to additional financial costs). The brand may lose a certain target audience because of the difficulties with the pronunciation of the name.

7) Names for going international. Particular attention should be paid to the names of those brands that operate internationally or plan to expand and enter the international level in the future. After all, some words in different countries can have different meanings. There are many examples of large companies that, despite their experience, made similar mistakes while choosing names for their product line in certain countries.

8) Self-choice of a name. The choice of self-development of names by novice entrepreneurs is primarily justified by the inflated prices of some naming agencies. While the requested amount is justified by experienced, already established agencies, it is not entirely clear how some small agencies which are relatively new to the market estimate such cost. This factor scares off entrepreneurs who are just entering the market and for whom all financial costs matter.

2 Background

A lot of novice entrepreneurs do not pay attention to the selection process. They often settle on common and trendy names that do not differ much from other established brands. Sometimes they even copy the name, which may entail lawsuits from the copyright holders. Of course, at the initial stage of brand formation, this is a frequent occurrence, however, these difficulties cannot be avoided during the period of brand expansion.

For small businesses, the lack of their personal identity is fraught with a much larger problem - the lack of identity and, as a result, the lack of acceptance of the brand by consumers.

The most significant tasks in developing a brand name should be highlighted:

1) Self-determination. First of all, before starting the laborious process of developing a name, it is necessary to answer the following basic questions: Who are we? What are we doing? What does our activity mean from the consumer's point of view? What is the meaning of the activity? What is our goal? What services or products do we provide? For whom do we provide? Market segment? What message should we convey to the target audience?

Having answers to the listed questions, we can proceed directly to the development, consideration of name options using various methods. Self-determination is a key element in choosing a suitable name, as it should reflect the mission and core activities of the brand, and a well-chosen name should be the main factor in achieving this goal.

2) Originality and uniqueness of the invented name. An important requirement for the name is also its originality and uniqueness. This meaningful approach has significant benefits for further brand promotion. First of all, due to the unique name, there will be no problems connected with names of goods of a similar category and, as a result, possible lawsuits from the rightsholders. The created name must be checked in the state register to avoid borrowing. If such a name is absent, it must be urgently registered and, after paying the tax duty, become the copyright holder of this name. If the name has already been registered earlier and is the property of another brand, it is better to develop a new name. However, many entrepreneurs decide to slightly change this name and, as a result, get the name dilution.

3) Registration of intellectual property. Registration of the developed name in the state register of names is intended to protect the brand and is essential for the further expansion of the brand. If the name is not legally registered anywhere and is not assigned to the owner, this is fraught with negative consequences, the main of which is the loss of the brand name and a return to the first stage of brand promotion. To avoid these difficulties, it is important for entrepreneurs to officially register the name with Rosreestr.

There are certain requirements and rules that entrepreneurs must adhere to during registering a name in the state register: names must not be similar to other objects of intellectual property; they should not duplicate the names of cultural objects; cannot have, if it is an abbreviated form of the name, abbreviations similar to state organizations and ministries; also, you cannot use the names of countries and cities (there are exceptions for territorial brands).

Good naming is similar to choosing a child's name, where parents consider many names in different categories, gradually sorting the most appropriate options and, as a result, settling on the best name considered.

«Only brand names register in the mind» - Jack Trout

The name should be easy to remember and easy to pronounce; it is important to take into account language barriers (if the brand is international) since the pronunciation of the name can be simple for some and difficult for others; all these factors must be carefully

analyzed when developing a name. The formation of positive associations, emotions, and visual images among the target audience is also an important task of naming. A striking example of the importance of the ease of pronunciation and memorability of the brand name is the "Facebook" company, which originally had the article "The", however, it was decided to remove this article. Also, the well-known example of Procter and Gamble, when initially James Gamble developed the unique Ivory soap for that period, which differed from the others in its white color and had the main competitive property - it did not sink in water, even the brand's slogan read: It Floats! This property was very important for the development of the brand and the company as a whole. Since the soap did not sink into the water, the product gained popularity among housewives, most of whom in those days washed clothes in local waters. James Gamble Jr. originally called his invention "White Soap", but his partner Harley Procter was sharply dissatisfied with this variant of the product name. Then James Gamble invited the partner to develop the original brand name himself. So Harley Procter decided that such a soap should be associated with something unique; everyone would not mind feeling themselves in a special role. This is how the name "Ivory" was taken from the words ivory palaces.

Naming is a complex process that is very difficult to assess. For example, a random word can be used as a name that will not be associated with the brand's products. Different authors consider different approaches to constructing the correct name. Depending on the production activity, the product, and the field of activity, the construction approaches are distinctive.

The naming process includes the following steps:

1. Setting a goal;
2. Analytical work - analysis of the target audience, market analysis as a whole, analysis of the company and brand;
3. The creative part of the work on generating suitable variants of the name;
4. Selection of one or several variants of the developed variants for the name;
5. Patent and legal check;
6. Technical study of naming - variants of spelling of the name, color, font, etc.;
7. Testing in focus groups.
8. Coordination and approval.

The main feature of this study is to develop an approach for building the right name for small businesses. Today, the problem of creating a suitable name faced by entrepreneurs is one of the most pressing. A mistake in choosing a name can lead to stagnation of the entire production - and this is not an exaggeration but a fact confirmed by many examples. The first stage of building your own business is already accompanied by a lot of difficulties for a beginner entrepreneur. The development of entrepreneurship is a complex process accompanied by many barriers and the need for financial investments. At the initial stage of formation, not all entrepreneurs have the opportunity to use the services of naming agencies. Considering that, rational use of available financial resources plays a huge role for a novice entrepreneur. Due to many factors, little attention is paid to the choice of the name, which leads to further problems. The purpose of this study is to introduce a methodology for developing a competent name for a novice entrepreneur.

Many naming techniques are designed to develop rational names based on the direction of the company. The main techniques can be classified as:

- Associative naming. During developing a name, most brand managers adhere to several basic naming methods: the metaphor method or the associative method, which helps the consumer, through association, to define the brand's scope of activity. Choosing a name that will be associated with the object. This type of name implies bringing a familiar association to each consumer. For example, a football store "Goal" or ice cream "Chill."

- Reference naming. The product name can match the leading name of a similar product to that company's leading brand in the market.
- Abbreviated naming. One of the most popular and common naming methods is the abbreviation. This type of name development involves the formation of names with different abbreviations' types. It can be both alphanumeric and verbal root abbreviations. When forming abbreviated names, one should take into account its sonority, ease of pronunciation, phonetic component. However, abbreviations that are too long, which consumers cannot remember, are avoided. Many naming specialists use acronyms due to the simplicity, beauty, convenience of sound, and memorability of the name. Acronyms differ from common abbreviations in that they sound like separate words. They can be formed from parts of different words, from separate letters which sound like separate words. Invented acronyms often find their semantic meaning in other languages since they are similar to words, despite their formation from several words or letters.

Let's take a look at the examples of the abbreviated type of naming:

- LG (Life is Good) - the name is formed from the famous motto of the company
- KFC (Kentucky Fried Chicken)
- HP (Hewlett-Packard) - this abbreviation is formed from the names of the company's founders, but which of the names will appear first in the name was determined randomly.

Abbreviations - Acronyms:

- Spar - ("Door Eendrachtig Samenwerken Profiteren Allen Regelmatig", which means "we all benefit from cooperation").
- IKEA (Ingvar Kamprad Elmtaryd Agunnaryd. Often consumers mistake a name for words in Swedish because of its sonority. Most consumers would not think of an abbreviation with such an acronym.

So what does this abbreviation mean: Ingvar Kamprad is the initials of the brand's founder, Elmtaryd Agunnaryd is the name of the village in which he was born. Thanks to this approach of drafting the abbreviation, the name of this brand is one of the most recognizable.

- Naming with neologisms. This type of name implies a fictitious word that is absent in dictionaries. The new name can be consonant with other words and carry a certain meaning. The positive aspects of neologisms include the lack of a similar name for other brands, the low probability that this word will mean something unpleasant in a foreign language. In turn, with this approach for developing a brand name, there will be many negative sides, for example, the complexity of conveying the semantic load of a given brand.
- Personally preferential naming. An important feature of this brand name method is that the brand takes the name of its creator. For example: "Myagkov", "Tinkoff", etc. Personal branding is a complex process that requires a ton of effort. The main distinguishing feature of a personal brand is that the main brand's success depends on the personality itself instead of the company. Moreover, there should be an opinion in public minds that the success of this company is impossible without this leader.
- Personal-associative naming based on neologisms is a type of naming using associations of manufactured products.
- Web naming, or domain-oriented method, the main feature of which is the use of the domain name as the brand name. The main target audience is youth. An example of such naming is "Auto.ru."
- The superiority method implies the use of superlatives in the name. Companies often use words such as hyper, extra, super, etc. There are also such prefixes as empire, kingdom, etc.
- The most common type of naming is nominal.

Nominal branding is characterized by the use of surnames, names, and patronymics in the brand name. This naming method is one of the most common and effective. Historically, the indication of his name on the package meant that the manufacturer was responsible for the quality of the product; the reputation of the manufacturer's family depended on the quality of the goods produced and the services provided. The name was the key to the quality of goods and services. This method of developing a brand name has many advantages and, as the experience of large and successful brands shows, is one of the most effective naming methods. With this approach, the brand can avoid a number of significant difficulties faced by many trademarks of a similar category: name borrowing as a result of name blurring among competitive products; the negative semantic meaning of the invented name, which is often found in other naming methods with insufficient research and analysis of the market; nominal naming is trustworthy, historically it is considered that when a product manufacturer gave his name to his product, he confirmed the quality of the production by his family name, his reputation. With the poor quality of the product, the reputation of the whole family was at stake, so the nominal naming historically means a sign of quality. Traditionally, personal naming has meant at the same time brand experience, as the family craft has been passed down from generation to generation under the family name.

When naming a company, the name and surname of the founder or just one of them are used; a combination of surnames or first names can also be used if there are several founders.

It is important not to copy the names of existing brands, as the consumer may take the product as counterfeit. However, there are exceptions when a name was added to the famous surname, and the brand eventually became famous and successful, but there are not many such examples.

It should also be noted that personal naming can be subdivided into several subcategories:

Historical family brands, which have been passed down from generation to generation for many years, even centuries, a family business that has great success thanks to the founders; have their consumer audience and long-term trusting relationships with them. As a rule, many brands of this category mark the date of foundation on the brand's logo - which means the experience and, therefore, the quality of this brand.

In modern brand management, three groups of name branding are distinguished:
Family brands, which have a long history thanks to their founders, for example:

Ford Motors - 1903 (Henry Ford)

Ferrari - 1947 (Enzo Ferrari)

Honda-1906 (Soichiro Honda)

Patek Philippe - the famous watch brand, includes a combination of the names; the founder Anthony Patek and the inventor of the winding mechanism, Jean Adrian Philippe.

Dior

Procter & Gamble - 1837, one of the world's leading consumer products. The founders of the company, William Procter and James Gamble, also use a combination of the founders' names.

The second category of nominal naming, fictitious surnames, which focus on the position of the brand, on its quality or characteristics, helps consumers understand the purpose and specialization of a given brand from the name. For example, "Myasnov" - it is obvious that the manufacturer produces meat products, such names combine several advantages - nominal, that is, trustworthy, informational, has the sonority, memorability, and speaking - the consumer immediately understands which category of goods this name represents.

The third category involves the use of the names of relatives, children, etc.

The most striking example can be called the Mercedes company, named after the daughter of the brand's founder. However, it should be noted that using a name for a brand may not only be unsuitable but can also have a negative effect. Names and surnames have their semantic meaning, which is important to consider when developing a name. Depending on the country, these meanings may change or even have a negative perception.

The key factor for nominal naming is the beautiful success story of the brand and founder, which characterizes the mission of the company, the principles, and the worldview of the founder.

The difficulty lies in the fact that it becomes more and more difficult for a novice entrepreneur to compete with large brands without many years of experience, and it is difficult to emphasize the position, quality of the product, its advantages through the name according to the nominal type of naming. If the manufacturer's name is widespread and frequently encountered, the naming becomes more difficult.

- Appellate naming. This type of naming is characterized by the fact that it appeals directly to the emotions of the target audience.
- Naming by rhyming, naming by truncation, and others.

The name plays a special role in the brand's success. In modern conditions of the brand management system development, there is the concept of naming, as a concept for developing an ideal name for a product, based on many factors. Naming centers specialize in creating names for various firms, organizations, large companies, etc. Everyone knows the expression "Give a dog a bad name and hang him," however, it should be noted that the quality of the products undoubtedly plays a decisive role in the success of the brand and the brand name is a marketing mechanism that promotes the quality product on the market, this is, first of all, the starting point for the formation of a positive image of the company. Sometimes the name can play a decisive role for the consumer in choosing a product; the name, depending on how well it was chosen, can attract or repel potential consumers.

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