

How Should I Name My Company

I want to preface this video with the following warning. We do not offer professional advice when it comes to company formation. The information in this video is our assertion and assumption. You should confer with a professional to verify that you are setting up your company correctly and legally.

That being said, we have had a lot of questions about this in the past and wanted to make a video that gives insight about naming your company, how that relates to your website and if your Amazon name has to match any of them.

What Should I Name My Company?

The short answer is this simply doesn't matter. Many often want to read far too much into this, when in fact it is VERY nearly irrelevant. Our legal business name references collectible toys. The amount of times that we have been asked why our company name relates to toys when we are ordering a Health and Personal Care item... I could literally count on one hand. In fact, I would personally guess that this has NEVER cost us an opportunity.

That being said, if I had it to do all over again, I would name our company something very general and unrelated to any particular product line. However, the fact that our company name is already made, and it would take time and effort to rename our company legally speaking - it is something that we will likely never address.

So, as a suggestion, if you are setting up your company - make it general and not related to any niche. However, if your company is set-up already...don't worry about it.

What Should I Name My Website?

The short answer is, use common sense.

Our anchor website name is different than our company name. We have it legally registered as a DBA, as we often purchase products under the DBA. However, this is not entirely necessary. Your website name can be different than your legal business name, and simply have a notation at the bottom of the website:

So, if you don't want your website to be the same name as your LLC, don't worry about it. It really is not a big deal, and has not caused us any issues at all.

If you are going with niche retail sites, they should be related versions of your "company or anchor site". This means if you were using the name:

Thomas Trading Corp. as your Anchor site, then you might want to consider the name Thomas Baby Supplies, as a baby related niche retail site. However, Thomas Baby Supplies would generally be a poor Anchor Site name, as it is VERY specific.

Alternatively, if you are using a general retail website with categories rather than multiple niche based retail websites, use a more general name.

When Should I Use A DBA - Does My Amazon Name Matter?

This question is generally best asked to your CPA or Attorney, as they can give you proper legal advice. We are not one of those, and I want to reiterate that here.

Per our understanding of this, the only time that you have to LEGALLY add a DBA is if this DBA accepts income.

Let's put this in terms of your Amazon account. Presumably, you set up your Amazon account with an FEIN to your legal business, or switched to that at some point. This means that the business that is TRADING is actually your legal business. Your screen name to the public has no bearing on this. Our Amazon names are not related to our legal business name nor are they registered DBA's of our legal business name.

All of our income flows through our Legal Business. All income gets reported by our legal business.

So, in your situation, if this is a concern - pass it by your tax professional. However, you should tell them that your income is going through your legal business, so they understand the situation.

Our use of DBA's is to keep track of streams of income, or to denote an arm of our company that is actually trading or doing legitimate business.

Closing Thoughts

This is really one of the more simple things that you will work on. Don't pour tons of thoughts into a name and instead focus on parts of your business that will actually help you grow. Don't worry about poor company names, and instead focus making a general name for your website.

So, to wrap up... Names are largely irrelevant. Don't be concerned if you already have a company name. In terms of your Anchor and Company Information site focus on general names and niche down to your retail website.