

# What's in a name? Why you should trademark your business name

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The holiday season is coming to an end, and most people have opened their Xboxes and Legos, eaten some HoneyBaked Ham, braved the cold in their North Face jackets and thrown away holiday trash in Hefty trash bags. With a glut of advertising during the holidays, the power of brand recognition is obvious, and successful companies recognize the influence their names have on consumer behavior. This makes protecting a company's trademark, typically the business name, critical, especially as their market exposure and customer base grows.

The trademark associated with the goods and services of a company is commonly one of its most valuable assets. For example, the ubiquitous Coca-Cola Co., the [fifth most valuable brand](#) in 2017, has a market capitalization (total value of all

outstanding stock) of \$195 billion and the Coca-Cola name, alone, is worth \$56.4 billion, which accounts for almost 30 percent of its value. To round out the top five corporate monikers, Apple takes the top spot with its name being worth \$170 billion, followed by Google (\$101.8B), Microsoft (\$87B) and Facebook (\$73.5B).

The same [legal considerations](#) of brand value for large companies apply equally for many smaller, growing companies and organizations. Because consumers instantly associate a business name with its goods or services, protecting the name with a trademark has tremendous value.

Generally, a business has common law rights to exclude others from using a trademark that is confusingly similar to its own trademark. The scope of this right greatly expands or contracts based on whether a trademark has been registered, and the level at which the mark is registered. There are two avenues to take when looking to protect a company's trademark: file for a state trademark or a federal mark.

State trademarks are typically cheaper, faster and easier to obtain, yet they also afford far less protection. Conversely, federal marks have a more rigorous application process, cost more, and take longer, but they afford the greatest amount of protection since they provide protection throughout the United States and supersede state trademarks.

Smart company leaders spend significant time and money building the value of their company and brand, and they realize the importance of protecting the company's most valuable consumer-facing asset by securing a trademark.

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