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# Nom de boom

MOST COMPANIES WOULDN'T EVEN CONSIDER CHANGING THEIR NAME. BUT EVEN THE TINIEST TWEAK CAN DELIVER BIG BENEFITS WITHOUT BIG RISKS

BY ELEANOR BEATON

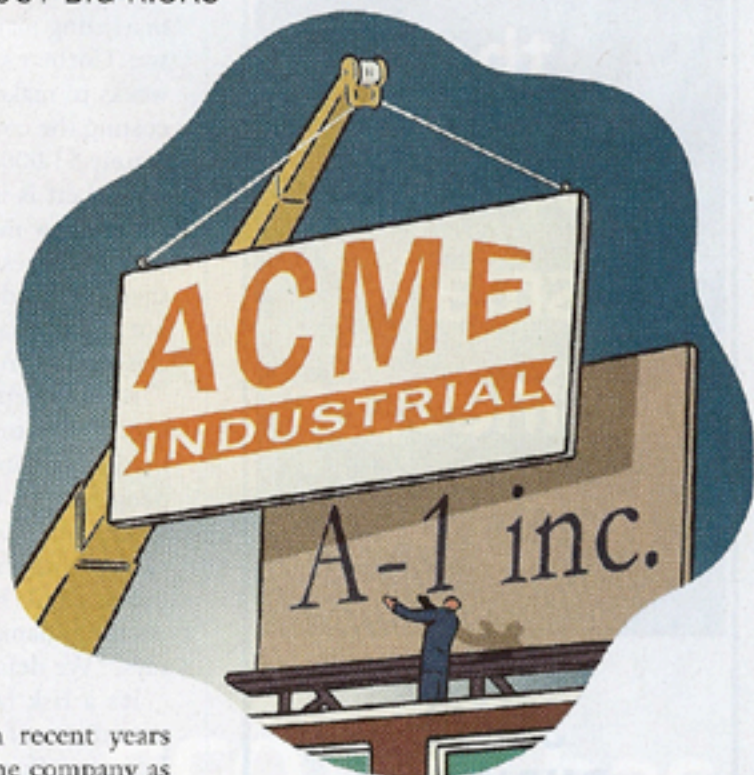
**RON WHITE HAD THE KIND OF NEW YEAR'S** that entrepreneurs dream of. The founder and president of Ron White: The Foot Shoppe, a Toronto-based retailer of fashionable yet comfortable footwear, closed out 2005 with a string of successes. He elbowed out upper-crust clothing retailer Holt Renfrew to score the launch of Puma's coveted Nuala collection. He started his own line of fashion footwear, manufactured at the same Italian factories that make shoes for Gucci and Dolce & Gabbana. Best of all, traffic in his stores in January was higher than it had been in the company's 12-year history.

A stroke of good luck? Not a chance. White credits the company's good fortune in part to his fall 2005 decision to change his company's name, upping the fashion ante à la Kenneth Cole by adding "Ron White" to what was originally just The Foot Shoppe.

It's a small change, but even a minor tweak to your firm's name can enhance brand equity, create valuable marketing momentum and PR, and ultimately drive sales. The return on investment can make the process more than worth it. But only if the change is well execut-

ed—and made for the right reasons.

One of the most important rationales for considering a new moniker is to signal that the nature of your business offering has changed, says Bev Tudhope, CEO of Interbrand Canada, a Toronto-based marketing agency that specializes in corporate naming. Such was the case with Ron White. Originally known for its comfortable shoes, in recent years White tried to position the company as a fashion boutique by stocking more stylish footwear. However, consumers weren't registering the change, says White: "Fashionistas weren't shopping here." He needed to reposition the store in the marketplace, and started with its name. A radical change was out of the question—White couldn't risk losing loyal customers, some of whom spend tens of thousands each year on his shoes. Meanwhile, his budding reputation in



the fashion community made him think of other designer/entrepreneurs like Calvin Klein and Tommy Hilfiger, whose names have become successful brands. Attaching his name to his already established brand was the perfect solution. Coupled with a sleek new brown-and-white logo, the new name announced to shoppers and wholesalers that this wasn't a boring orthopedics store. They took notice and, in January, the company enjoyed a 700% increase in new client sales transactions over the same period the previous year.

Rivers Corbett is another entrepreneur who took the leap and changed his firm's name to keep pace with his company's diversifying offerings. Originally called Rent-A-Chef, the Fredericton, N.B.-based food-services outfit had been steadily building on its catering roots, adding a new line of frozen foods and culinary classes. "Our old name was starting to limit us," Corbett says. "The Rent-A-Chef name said 'caterers,' and it just didn't make sense on frozen foods." Corbett and his team developed a list of names that were more aligned with the company's growth plans and tested them out on employees and a few select clients. Corbett relaunched his company

## MONIKER MOVES

MULLING OVER A CHANGE TO YOUR FIRM'S NAME? HERE'S HOW TO DO IT RIGHT

- 1 PICK A NAME YOU CAN OWN.** It's common for entrepreneurs to accidentally embrace someone else's trademark. Be safe and have a lawyer pre-screen your proposed name.
- 2 CONSIDER YOUR NAME'S FUNCTION.** For instance, if you have a limited marketing budget, stick to a descriptive name that clearly indicates your product offering.
- 3 ASK CLIENTS WHAT THEY THINK.** Don't underestimate the role of your customers in the success of any business decision you make, says Rivers Corbett, CEO of The Chef Group (formerly Rent-A-Chef). Soliciting feedback from customers about your new name "is a great way to educate them about your business and give them a stake in the success of the new name."
- 4 EXCITE YOUR EMPLOYEES.** Brief staffers on why and how you changed your name. Make sure they understand the little things that can help get the word out to clients, such as new e-mail signatures and voice-mail greetings.
- 5 JUMP IN FEET FIRST.** Forget a gradual approach; make the change quickly and decisively. Your awareness strategy could include press releases, marketing materials, direct customer contact and perhaps even a kickoff celebration.



# This is where all the successful small businesses hang out

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## HANDS ON Sales & Marketing

as The Chef Group in September 2004, sending flyers to his clientele and press releases to the media, ordering new business cards and signage, and updating his marketing materials and website. Corbett says it took a few weeks to make the transition, costing the company approximately \$3,000.

Corbett is impressed with the results so far. New inquiries are no longer limited to requests for catering services, as they were under the Rent-A-Chef name, but now relate to both the culinary classes and product line.

But Corbett warns that renaming is a process not to be taken lightly. Previous market research indicated that 75% of people in his market knew the Rent-A-Chef name. Corbett says that communicating with his clients by phone and direct mail helped to minimize any potential damage to the brand. Still, he says, "We definitely took a risk."

It's a risk familiar to Emad Rizkalla, president of Bluedrop Performance Learning (formerly ZeddComm), a St. John's, Nfld.-based e-learning company with six offices in Canada and the U.S. Over the years, ZeddComm had enjoyed high-profile media coverage and tremendous growth—so much that in 2004, the company's two major divisions, IT and e-learning, became separate corporate entities. The larger IT branch was spun off as ZedIT Solutions. In the case of the e-learning firm, Rizkalla wanted to come up with something radically different.

"I looked at it as an opportunity to start fresh with a name that reflected who we are, not who we were," says Rizkalla. A consultant helped the company come up with "Bluedrop"—Newfoundland slang for a clearing in sea ice. Rizkalla launched the name early last year, and followed up with an aggressive public-relations campaign to reclaim some of the equity built under the old brand. Since most of the company's growth comes from existing customers, Rizkalla paid extra attention to his clients, sending them information about the change, phoning them or, in some cases, even meeting directly to communicate his enthusiasm about the company's new direction.

Since the rebranding, Bluedrop has experienced 120% revenue growth.

### CHANGING HIS FIRM'S NAME FORCED EMAD RIZKALLA TO REFOCUS ON THE BASICS OF GOOD BUSINESS

While Rizkalla can't be sure how much can be attributed to the new name, he says the process forced him to refocus on the basics of good business. "It allowed us to reposition and focus on who we are, our values and what we wanted our name to say about us," he says. "These are essential strategic activities that a lot of smaller companies neglect, sometimes at their own peril."

When it comes to renaming, the greatest risk can also be the greatest benefit, according to Jerry Genge. In 1993, he founded Newmarket, Ont.-based engineering firm Gerald R. Genge Building Consultants, using his own name to leverage the reputation he had built over his 20-year engineering career. But 13 years and 15 employees later, Genge has begun thinking about retirement. "I knew that if I ever wanted to sell this company, I would have to make it more attractive to other people," he says. "A company named after someone else is always going to be someone else's company." So he changed the firm's name to GRG Building Consultants.

Customers and employees already referred to the company as "GRG," so Genge considered it the perfect blend of old and new. While conventional wisdom recommends a swift transition to avoid causing confusion among customers, Genge took a gradual approach to the name change. Why? Reliability is key in his industry; a quick change, he believed, could undermine the reputation he had painstakingly built as a rock-solid company. "We didn't want our clients to see a sudden change, so we started with our letterhead and went from there," says Genge. Now he is developing a shareholders' agreement, and has already received strong interest in buying the firm from all four project managers within the company.

Your firm's name is one of the most important marketing tools you have. These entrepreneurs prove that for it to be effective, it has to keep pace with your company—today, and in the future. \$

### RECOMMENDED READING

**The CEO as CBO: Why you need to be your own Chief Brand Officer, the ultimate guardian of your firm's brand**  
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