

PREPARING THE PRODUCT FOR SALE BY BRANDING



SHARK LABS
WE BUILD BRANDS

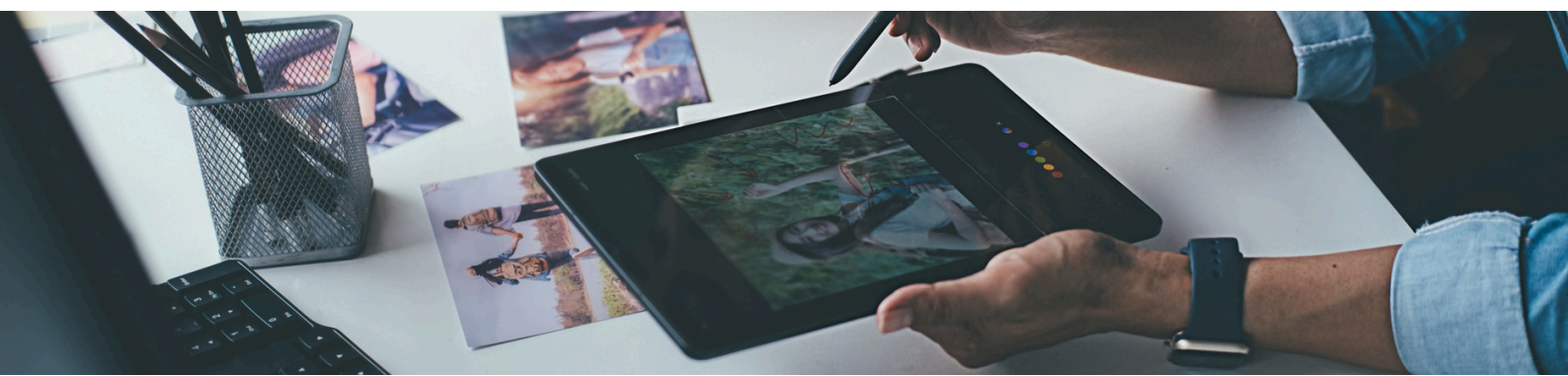
PREPARING THE PRODUCT FOR SALE BY BRANDING

After receiving your items or even before receiving them, you need to prepare your products for sale by creating and building a brand. Your brand is a lot more than the name and logo of your business. It is the complete package—your products, business model, methods of advertising, values, and customer experience. This is why building a good brand is just as important as having a good product to sell.



Building a brand that is sustainable

These days, the more popular meaning of sustainability is being green and eco-friendly. And this is something that a lot of companies should strive for because more and more consumers are becoming more aware of the impact of their consumption to the environment. Another meaning of sustainability in terms of branding is lasting for a long time and remaining relevant for many years. This is also something that your business branding should aim for. You have to make sure that your branding is not just a fad or a trend. It should be sustainable and last for a long time to ensure that you have continuous business.



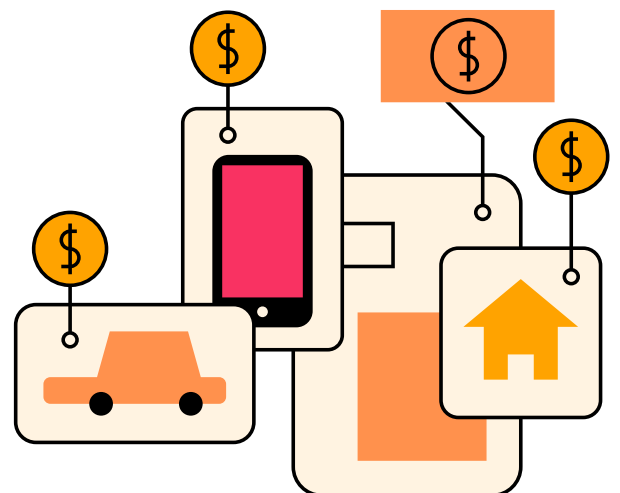
Choose a product that allows you to add other related products

When it comes to choosing a product to sell, you have to make sure that it allows you to add other related products as time progresses. And choose a brand that does not only focus on your specific product. For example, if you are selling quirky notebooks and your branding is something like All Quirky Notebooks, people will automatically assume that you are only selling fun notebooks with quirky designs. Sure, maybe you can add other related products like memo pads or pens and pencils, but that's about it.

What you can do is to change your branding into something more inclusive, like All Things Quirky so that you can add other related products later on as long as they have a quirky design. Another great example of this is selling electronic devices. Mobile phones, for instance, have different kinds of accessories such as cases, screen protectors, chargers, power banks, and so on. By selling complementary products, you will retain regular customers because they will not go somewhere else to look for accessories or other related products and you will also attract new customers who want to buy your other items.

Continuously create a need for your products

To keep your products' relevance in the market, you should continuously create a need for your products that will make people want to buy them. One way to do this is by promoting exclusivity of your products. For example, you can offer your products as limited editions that will make people think that they will not be sold after a particular time. You can also make your products or your promotion available only to a specific group of people. For instance, you can offer your discount or a



Types of marks

When it comes to name branding, there are four types of marks that you should know

- Descriptive,
- Suggestive,
- Arbitrary, and fanciful.

Descriptive mark is anything that has acquired a secondary meaning. For example, if you want to name your business after your last name which is McDonald's, say, McDonald's Cakes and Pastries, you will not be allowed to do so because McDonald's already acquired a secondary meaning as an American fast food chain. The most commonly used trademark is the suggestive mark. It does not entirely describe the company or the product but it gives consumers a hint of the kind of products that the company sells.

Some examples of suggestive brands are Netflix, Airbus, and Citibank. The third kind of mark is the arbitrary marking, which is a word, or phrase that has nothing to do with the company or products that they sell. One example is Apple. Apple does not sell the fruit apples but mobile phones, laptops, and computers. Windows is another great example of arbitrary trademark. Finally, fanciful marks are any original terms created for your specific business or product, such as Kodak, Aveeno, Exxon, Pepsi, and Polaroid.



Why do you need trademarks?

As mentioned before, trademarks protect your business from intellectual property theft. It also allows you to set your company and your products apart from other similar businesses to prevent confusion. Trademarks also prevent unfair competition such as imitation, trademark infringement, and use of other company's confidential information or trade secrets. Having a trademark also allows consumers to buy with confidence, knowing that the brand they are buying from is known for selling quality products.

Trademarks also allow consumers to know where the products come from in terms of the sponsor, the manufacturer, and the seller. When you apply a trademark for your business, you have to renew it after 10 years. And if you continuously use your products for five years, you can apply for incontestable status, which will give your business better rights to ownership and better protection against infringement.

Having your own trademark gives you exclusive rights to use the branding in your business. If you find other businesses using your trademark, you can pursue legal action against them because you were given the right to use that branding exclusively for your business.

Should startups register a trademark?

Some people think that trademarks are only used by large corporations such as Coca Cola or Microsoft and startups/small businesses do not really need them. This kind of thinking is the reason why some people end up losing their business. They do not anticipate these kinds of things, thinking that their business will not become as big as these corporation giants. You need to think ahead if you want your business to succeed.



It is best to protect your business from the start, especially if you have a unique branding and if your products are one-of-a-kind. This will allow you to take legal actions if your business' intellectual property rights are violated in the future. The bottom line is that you also need to trademark your brand if you want to protect your business from potential intellectual property theft in the future.

To illustrate the importance of acquiring a trademark for your brand, let's take a look at this made-up scenario. Emily started selling clothes that she designed herself in her neighborhood that she calls New Threads. She didn't bother to get a trademark for her business because she thought it was just a small business and nothing would really come out of it on a larger scale.

After some time, she noticed that a competitor in a different neighborhood who is also selling clothes also uses the same name. This case is still easy to handle because it's in a small area. As long as Emily can prove that she started using the name before her competitor, she can continue using the brand for her business.



The problem will be much more complicated if there is another competitor in a neighboring state that uses the same name and who already filed an application for a federal trademark for the name New Threads. Emily might still have the right to use the name in the area where she lives, but she can't really sell interstate because another company has already trademarked the name, which means that Emily

has to change her business name if she wants to expand her business outside her town.

This could have been avoided if she filed a trademark from when she started the business. She could have chosen a different name for her business because another company is already using it. Or if she is the first one to use the name, she will have all the rights to the brand and the competitor will not be allowed to use that name in the first place. And if Emily is going to change her name to be able to sell to other states, she might lose customers because some of them might not know that it is the same company.

This is why it is best to trademark anything related to your business that could potentially cause intellectual property lawsuits and claims in the future. However, you have to make sure that you have finalized your branding before you consider filing for a trademark. Maybe in the beginning, you are still unsure about the name and logo of your business and you might still want to do some small changes to them. The most important thing to remember is to file as early as you can once you are sure about the kind of branding that you want your business to carry.

Perform a trademark search

Once you have decided to have your name or logo trademarked, the first thing that you need to do is to conduct a trademark search. You need to understand that just because your trademark application was approved, that does not mean that no other company is using it. As a business owner, it is your responsibility to find out if someone else has already used the name you chose for your business.



This means that a company who owns the trademark to the name that you are both using has all the right to take a legal action against you. If the other company wins the case, you need to stop operating your business under that name.

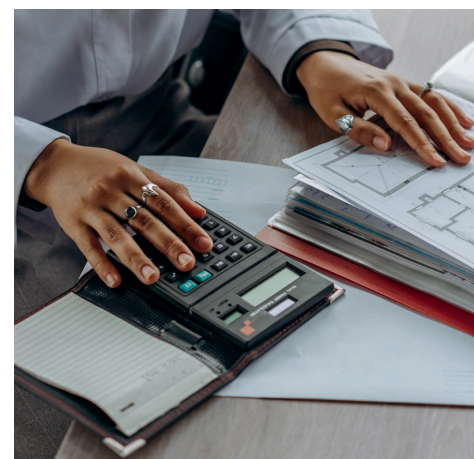
You can do a personal search online, which is relatively easy and inexpensive. This will not be your final search but is just a preliminary search that will filter out a lot of names that have already been trademarked. You can conduct your own trademark search by going to the following websites:

- <http://www.wipo.int/branddb/en/>
- <https://www.tmdn.org/tmview/welcome>
- <http://tsdr.uspto.gov/>
- <https://igerent.com/trademarkstudy>

Aside from conducting your own trademark search, you can also seek the help of a professional. Be sure that the searches that these companies perform include not only state registered marks but also federal. And you shouldn't just be searching for registered trademarks. You also have to make sure that you also search unregistered trademarks. Although you will have a bigger chance at winning a case against a company who hasn't registered their name, you still wouldn't want to experience the hassle of proving that you own the rights to your brand.

How much does it cost to register a trademark?

You can go about this in two different ways. The first one is to file the application yourself either online or on paper. You can submit your trademark application via an online service or using TEAS or Trademark Electronic Application System. The fees for applying online can range from \$225 to \$400 per class of services or goods. If you decide to go via the paper route, you need





to pay \$600 per class of services or goods. The more types of products or services you are planning to sell under that name, the more trademark fees you have to pay. Keep in mind that the fees are non-refundable even if your application to register the trademark was rejected.

The second way to register a trademark is by hiring a lawyer. Depending on the lawyer, you may need to pay around \$125 per hour or more, or a flat fee decided by the lawyer.

As stated previously, you need to renew your trademark application every ten years, which will cost you \$300 if you do it online, or \$400 if you submit a paper application.

Now that your products are ready, you now need to launch your products to the public. You can check out the next chapter that will talk about the step-by-step process on how to do a product launch.