

Dear All

Last week Facebook changed its name from Facebook to Meta. Mark Zuckerberg said that the name change has nothing to do with the current challenges the platform is seeing on its action vs hate comments. Zuckerberg believes that virtual reality will be the future and the new company will have two parts – Facebook and Reality Labs which will have a \$10 billion investment in 2022 and a workforce of 20,000 engineers. Facebook is not the first or the last company to change name. Companies change name either because of a change in scope of business, or a change in demography of consumers or a change because of reputation issues or an acquisition. When a name changes, one has to inform the consumers, and also the stock market where the ticker code changes for investors. I looked at the history of name changes and here are a few celebrated examples:

1. Kentucky Fried Chicken changed its name to **KFC** to drop the fried amongst health concern from consumers. Most consumers used KFC as a short form anyways and it helped.
2. Dunkin Donuts changed its name to **Dunkin** in 2019 because nearly half the company revenue was coming from beverages and hence this gave them a better set of options in expanding their menu.
3. Philip Morris the cigarette giant moved to **Altria Group** in 2001 to ward off lawsuits.
4. In 2015, Google changed its name to **Alphabet** and the market value of the company has gone up significantly. Believe it or not the original name of the company was Backrub before it was changed to Google!! Backrub was the name because of its ability to analyze links that direct users from one site to another.
5. British petroleum rethought its name to **BP** in 1998 after its acquisition of Amoco for \$48.2 billion. The name change happened in 2001. This was also done at a time when 39 % of the company was American owned and half its board was American.
6. The Lance Armstrong Foundation started in 1997 and in the wake of the Armstrong drug controversy, they changed the name to **Livestrong Foundation** in 2012.
7. Smith and Wesson is a brand we have all read about in Western novels. The company changed its name from Smith and Wesson to **American Outdoor Brands Corporation**, more to deal with the volatility of the small firearms market. They made this name change in 2017
8. There was a brand called Qwikster which changed its name to **NETFLIX** in 2011. They did this because they split the company bills into two – one for streaming and one for DVD rentals, consumers was infuriated and the company listened.
9. Pete's super submarines was launched in 1965 and changed its name to the now popular **SUBWAY** in 1968.
10. Starbucks Coffee, Tea and Spices was changed in 1987 to Starbucks Coffee. In a prescient move, CEO Howard Schultz in 2018 said that droughts and rising temperatures will endanger the availability of coffee beans and hence changed the name to **Starbucks**. This made tackling climate change one of the biggest challenges for Starbucks.
11. Wal-Mart changed its name to **Walmart** after consumers started buying from them digitally and hence changing the name and the platform to Walmart.com helped their consumers vs Wal-Mart on the net.
12. Amazon is a familiar name today across the world. Its original name was Cadabra. Bezos chose this as a short form of the magician's favorite 'abracadabra'. A lawyer mistook it for 'cadaver' which is another name for corpse and a rethink started. Bezos toyed with the name relentless, before settling on Amazon, a simple A to Z of shopping.
13. **Tinder** is a popular dating app. Its original name was Matchbox, a simple link to love and fire. It was however similar to Match.com and hence the company changed it to Tinder.

14. In the 1960s, a company called Blue Ribbon Sports started making athletes running shoes. They changed the name to **NIKE** in 1971. They nearly chose Dimension6 as the company name before picking Nike, after the Greek goddess of victory.
15. **Instagram** started as Burbn, **PayPal** started as Confinity and **Zomato** started as Foodiebay, **Twitter** started as Odea.

So, before you pop the Shakespearean question "What's in a Name?" do, consider these celebrated examples.

Changing names is a common thing in the entertainment industry where the screen name and the actual name are different. Here are some examples-

Maurice Micklewhite is the famous Michael Caine.
Archibald Leach became Cary Grant
Norma Jeane Mpotensen became Marilyn Monroe
Neta-Lee Hershlag is Natalie Portman
Krishna Pandit Bhanji is Ben Kingsley
Eric Marlon Bishop became Jamie Foxx

Feedback welcome

Wr
shiv