

Welcome to our webinar

# **Tackling Translation Sales and Business Optimisation**



with Luke Spear

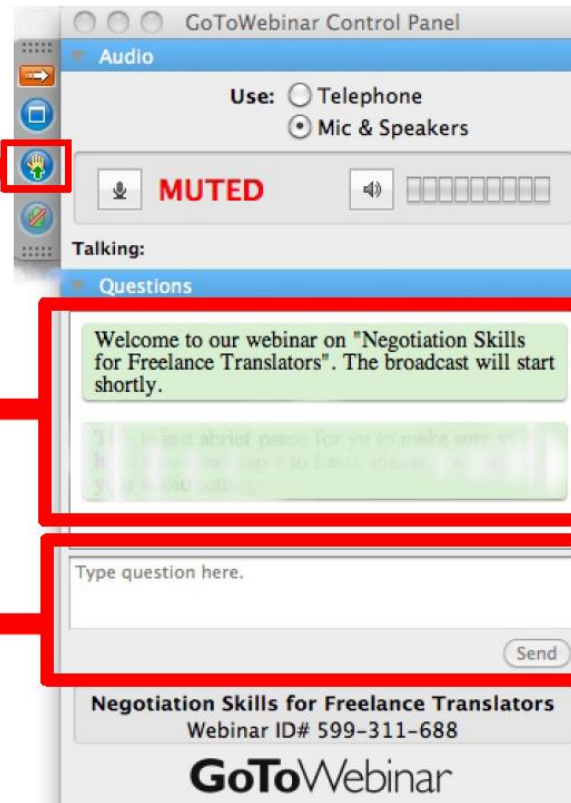
20 June 2013

[www.ecpdwebinars.co.uk](http://www.ecpdwebinars.co.uk)

## How to interact with us

### RAISE YOUR HAND:

If requested, click this button to **raise your hand**

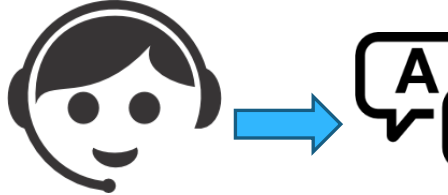


Notices, comments and responses from the moderator will appear here

### ENTER QUESTIONS:

**Communicate with the moderator** by typing your comments or questions here, then clicking "send"

# Introduction

- \* Luke, specialised in IT, happy to talk sales
- \* Language degree? Try customer service!
- \* Other options + affinity for computing + translation business during study
- \* Self-employment as main option... 
- \* Focus on translation
- \* End goal, then as it is now: create a reliable business to build on and make continuous improvements to

# Introduction

- \* I've filtered all of the sales research down to the actions that apply to translation
- \* Ideas used are those widely reported to work
- \* Concepts I trust to test are those relied on by other start-ups, small businesses and freelancers
- \* I can confirm that they have been tested against the translation market and can work, given a consistent approach

# Introduction

And now, a little interaction

To the polls!

# Introduction

## **An outline of the approach I'll discuss:**

- \* Positioning: meeting client expectations
- \* Pricing: sustainable and standard pricing methods
- \* Marketing: help clients to 'discover' you, online and off
- \* Streamlining: automate all that can be automated
- \* Self-audit: selecting tactics that work/could work

# Positioning

## Why is positioning important?

- \* Knowing your position in the market makes marketing efforts easier, more effective
- \* If you market and price as a 100+ employee agency to small local businesses, you might miss a sale or two
- \* If you market as a one-man-band with no insurance, quality control or care for your multinational client's goals...
- \* Positioning shows the ideal client you're set up to accommodate them

# Positioning

## Who then should we target?

- \* Who is my ideal client?
  - \* (industry, size, company culture etc.)
- \* Are there any agencies serving this type of client directly, can I join them?
- \* Can I market to them directly?
- \* How do they work: do they work with subcontractors?
- \* If so, how do those subcontractors charge?



# Positioning

Look up a range of local, national and international ‘ideal clients’  
You can store these in a simple spreadsheet and record your attempts at contacting them over time.

5 or 10 won't last you long, so aim for 50 to start with, expecting a 5%-10% take-up rate

Updating the list every month could see 2-5 new clients per month through the year

Name	Desc	Email	Phone	Contact	Notes
Acme Design	Ideal design company	<a href="mailto:jane@acmedesign.org">jane@acmedesign.org</a>	020 546 2323	Jane	May have a project in 5 weeks
Acme Scientific	Sci equipment supplier	<a href="mailto:bob@acmescientific.org">bob@acmescientific.org</a>	001 245 23231	Bob	Keen to find out more

# Positioning

## **Understanding your offer from the client's point of view:**

### Benefits of hiring you over an in-house employee:

- \* No employment agency fees
- \* No training time (often months)
- \* No social charges to pay
- \* No benefits to pay
- \* No potential HR complications
- \* No 'notice period' to work through

Your offer could be saving the client thousands of pounds

# Positioning

## What do they expect from you?

- Added value, or a return on their investment
- We typically add value by (at least):
  - Enabling sales in new markets
  - Brand image in our target cultures
- \* Communicate this value in our sales and marketing
- \* Freelancers rarely do this
- \* Freelancers are rarely even expected to do this



# Positioning

## **Are we really just ‘freelance’ translators?**

- \* Isn't ‘freelance’ just shorthand for self-employed?
- \* Could it be misinterpreted, undervaluing our work?

We offer a wider range of services than translation alone

We provide much more value than just text translation

We can advise on a range of issues, from localisation to translation memory building and beyond...

# Positioning

## Looking at other 'freelance' professions

- \* Copywriters, designers and programmers all come in a variety of business models
- \* They do not always present themselves as just 'freelancers'
- \* Those who do are often scooping up low paying work on bidding sites
- \* The more prominent examples show a detailed understanding of the value they create for the client
- \* They then price accordingly
- \* Seek out your local cousin-freelancers
- \* You might notice a trend...

# Positioning

## **So if not freelance, then what?**

- \* Those professions lean towards a ‘consultant’ approach
- \* Not necessarily by rebranding as consultants, but by implying a deeper consideration we can offer the most valuable solution – a higher return
- \* We show a commercial logic, not just linguistic
- \* This can differentiate our offer significantly
- \* The additional value of the offer immediately justifies a higher rate bracket
- \* We can of course still offer an efficient translation service – but now we’re seen in a different light

# Positioning

## Key components of a 'consultant'-like approach

- \* Communicate the value you can add
- \* Communicate an understanding of their goals
- \* Communicate the convenience of hiring you
- \* Price on project value (more on this to follow)
- \* Charge as their existing subcontractors do
- \* Stick to office hours to maintain respect for your work



# Pricing

## Starting assumptions about pricing for translators

- \* Direct clients > average agencies
- \* Specialist agencies > average agencies
- \* Higher income countries > lower income countries
- \* Bad < average < specialist agencies < direct clients
- \* Aim for the highest rates on this spectrum – direct and specialist are preferable
- \* As you move towards the direct end you should notice a reduction in unpaid additional tasks, and an increase in profit margins and work satisfaction



# Pricing

## **Feeling guilty talking about this? Don't.**

- \* Without considering your pricing strategy in depth, you put your livelihood at risk
- \* Firm, simple and considered pricing plans can instil confidence
- \* Continuous rises in prices helps to ensure the long life of your business
- \* If you go out of business your clients have a new problem

## **How to explain your price strategy to clients?**

You don't have to. But if you do feel it necessary, keep it brief

Large companies set up internal rules so that the company is able to consistently generate a profit and cover costs

In brief: these prices are set to cover costs and future growth, but my work adds significantly more value to clients than I cost them

# Pricing

## **Alternative pricing methods for translators**

- \* Per project
- \* Per day
- \* Per hour
- \* Per word
- \* Which to choose and when?

# Pricing

## **Per project pricing**

- \* Consider word-count, total time, additional services, and then give total price
- \* Simple, but slightly restrictive
- \* Suits smaller projects with limited scope
- \* For additions to the project, add on day or hourly rates pro rata as appropriate

# Pricing

## **Day rate pricing**

- \* Only allow daily increments, based on time to translate the word-count and any additional requirements, round up to nearest day
- \* Clients are used to day rates from contractors, so this suits their existing systems
- \* Allows you to add a day to invoices for scope changes
- \* Stops the smaller changes being constantly added on

# Pricing

## Hourly pricing

- \* Encourages a more trivial mindset
- \* Encourages unhealthy working hours
- \* Places the translator in the 'freelance pit'
- \* Is also directly comparable to client's own hourly rate
- \* If chosen, keep the rate high enough to dissuade abuse and encourage a serious relationship

# Pricing

## **Per word pricing**

- \* Can confuse clients: this is not a good thing for sales
- \* It stops you from being able to negotiate on project scope, meaning any negotiations will hit your margins harder, the bigger the project
- \* Works well with existing clients and LSPs who are exclusively per word, per 1000, per line etc.
- \* No differentiation from other independent translators

# Pricing

## When to use each?

- \* Base it on the client:
- \* Stay flexible and price your work in line with client habits/expectations
- \* Set a project scope, formally or informally, for each project
- \* Try to transition away from the smallest unit (word/hour), to the biggest the client will accept (day/week/project).
- \* This reduces admin overhead, plays well with positioning strategy and often creates better margins.
- \* KEY - The simpler the pricing, the easier for the client to sign off the purchase order. The difference in your additional margin is trivial to the client, when compared to value added.

# Pricing

## Key points to remember when pricing

- \* The goal is to ensure the long life of your business
- \* This allows you to keep on working with ideal clients
- \* To do this, prices must be clear and in line with expectations
- \* They must be high enough to ensure a profit for:
  - \* Reinvestment for future growth
  - \* Desired lifestyle costs to be covered
  - \* The building of a buffer to cover up to the equivalent of x months of unfortunate circumstances (depending on your taste for risk)



# Pricing

## More key points to remember when pricing

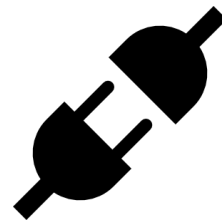
- \* Don't work back from an equivalent salary – you have costs and risks that warrant charging 2-3x that salary's hourly equivalent
- \* Project/day/hourly rates give clients simplicity and flexibility, removing the risks and costs of employing an equivalent worker
- \* Don't count words. Define the project scope and charge more if the scope changes, or reduce the scope in negotiations
- \* Cheap offers tend to attract cheap clients, who end up costing you more in time and missed opportunities

# Marketing

Once the positioning and pricing approaches are firmly in place, you can then concentrate on communicating these aspects to new clients

## **We will take a look at**

- \* Online tactics
- \* Offline tactics



# Marketing

Before we get started with the marketing section, a little more interaction

To the polls. Again!

# Marketing

## Online tactics

- \* Blog + social = content marketing
- \* Copywriting for sales conversion
- \* Site translation
- \* Email
- \* Adwords
- \* SEO

# Marketing

## Online tactics

- \* Blog + social = content marketing
- \* Sales tools that bring prospects into your funnel by creating a more human connection
- \* Open and candid about your work and business = clients more receptive
- \* Avoid the blog/social account graveyard
- \* Respond directly to prospect blog and social posts
- \* These can help make (or break!) your positioning in the eyes of clients
- \* Be helpful and informative where possible
- \* Social media rarely generates sales directly – but helps in other ways

# Marketing

## Online tactics

- \* Copywriting for sales conversion
- \* Site translation
  
- \* If your sales pages are not selling, call in a professional for an overhaul
- \* The best copywriters know how to entice and sell to anyone with a hint of interest in your offer.
- \* If you are selling to clients in your target language, call in a colleague or request a site translation exchange

# Marketing

## Online tactics

### \* Email

- It gets read, and can be highly targeted
- Always appears in context of other work, i.e. in the inbox
- Best for direct clients – offer an incentive to join a mailing list
- One email is good, a series of 5-10 is best, over a 3 month period
- Start with something useful for them, and by the end offer an incentive to place an order, such as a free audit of their current multilingual situation
- This is done at little cost to you, and high value to them
- Try Mailchimp or Aweber, create an incentive on your site, embed their code and start build your mailing list

# Marketing

## Online tactics

- \* Adwords
  - \* Paid advertising, pay per click
  - \* Appears to right of Google front page results
  - \* Use their keyword tool
  - \* Do not compete on expensive keywords
  - \* ‘Italian agricultural translation expert’ will be much more affordable and targeted than ‘professional translator’



# Marketing

## Basic SEO

- \* Aim to feature in the first 10 results for your specialism and language pair
- \* Site structure is key, as search engines index pages with machines, and machines like structure
- \* Titles featuring keywords, XML sitemaps for search engines, additional meta-information you can add to a page
- \* Page load times: machines also give preference to quicker loading pages, so no heavy multimedia and widgets where not required.
- \* Use page caching, content delivery networks and think 'less' when designing to optimise a site's speed.
- \* Flash sites. Same goes for image-heavy sites. Use plain-text and HTML where possible, the machines prefer it!

# Marketing

## Offline

- \* Press – use social media to track down publication/reporter’s professional contact details
- \* Being published, can be a positive influence on prospects seeing these articles
- \* Tradeshows – These can be good places to meet prospects and check that your approach is working in your favour.
- \* Follow up on all contacts, and bring them into your online strategy where possible (email list, social media etc.)

# Marketing

## Offline

- \* Biz cards for all you meet – basic networking will make the most of any chance meetings you have
- \* Cold calls – Coupled with email (to set up the call), this tactic can bring you a much deeper understanding of client needs than any online strategy can do alone

# Marketing

## Common mistakes to avoid

- \* Set and forget
- \* “Yellow Pages is enough”
- \* Ads and efforts in the wrong places

## Key points

- \* Be consistent with efforts
- \* Focus on low-cost, high ROI methods initially (email)
- \* Make changes, test until sales are made
- \* Then repeat until it stops working – start over!

# Streamlining your business

Turn a translation business into a sales/marketing machine that constantly works for you. Tips to cut out the excess and to put infrastructure for a robust, sustainable business in place:

- \* Outsource
- \* Automate
- \* Eliminate

# Streamlining your business

## What to outsource?

- \* Website – your online brochure, 24/7
- \* Otherwise part-outsource it by using a content management system
- \* Sales-focused copywriting – get in the professionals
- \* Accounting – don't waste translating time by number-crunching, that's what computers and accountants are for
- \* CRM - Highrisehq
- \* Networking – LI – esp. check out the labs page

# Streamlining your business

## What to automate?

- \* Marketing, via website and Adwords campaigns
- \* Emailing a series of emails to new prospects
- \* Email/lead collection – rather than manually asking all you meet, have them sign up on your site
- \* TMs and CAT tools, making your time worth even more

# Streamlining your business

## What to eliminate?

- \* Any activities that don't lead directly to profit
- \* Working outside office hours – this keeps work hours more strictly for work, and a clearer separation of life/work
- \* Clients who take up more of your/the business' time for less profit than others
- \* That all ought to trim the waste, and set up infrastructure for new, better clients!



# What next?

## **Audit your current efforts**

- \* Check your position, pricing and marketing plans
- \* Draw up any changes you want to make into a brief action plan
- \* Set dates and timelines to implement those and measure their efficiency

## **Which areas to prioritise?**

- \* Focus on highlighting your strengths – i.e. offline/press if not in IT/web, or vice versa

# What next?

## Who to talk to?

- \* Copywriters, designers, translators, me (!)
- \* More actionable strategies are set out in my book on translation sales – including in-depth interviews with 12 top translators on their own techniques.
- \* Today's audience can make use of a discount of 20% using the coupon code: **ecpdwebinars**
- \* Visit <http://lukespear.co.uk> the books tab to find out more.
  
- \* Questions?

Thank you for attending, and good luck in your own sales and marketing!

# Resources

Useful resources, some mentioned and some not:

- \* [Rapportive](#) (check editor contact details in Gmail)
- \* [Rescuetime](#) (productivity check)
- \* [Dropbox](#) (share files, encrypt first for security!)
- \* [Truecrypt](#) (file and drive encryption for data protection)
- \* [Trello](#) (a great to-do list/workflow organiser)
- \* [Wordpress](#) (simple website CMS)
- \* [Drupal](#) (slightly more complex, easier site translation)
- \* [HighriseHQ](#) (CRM – memory outsourced)
- \* [Inmaps](#) (Linkedin Labs service)
- \* [Adwords](#) (Google’s paid ad service)
- \* [Luke Spear](#) (my own site for more information)