

Chris Durban

Demanding clients state their case:

Comments on the client round table at La Rochelle
(SFT universit  d' t , July 2002)

ABSTRACT

Linguists are as vulnerable as the most hapless monolingual buyer of translation when a debate takes place in a language they do not speak or read. The author draws reader's attention to a discussion of translation quality and priorities by three demanding buyers of financial translation, and highlights issues that might be of interest to students, teachers and practicing translators. The text of the round table can be accessed in French at <http://www.sft.fr/dossiers/actesrochelle/8acheteurs.pdf>

KEYWORDS

Translation buyers, clients, specialisation, translator, client interaction, writing skills, advice, financial translation

Standard features of contributions to translator egroups and bulletin boards are gloomy references to relentless pressure on prices and killer deadlines. Articles by academics, too, often include a negative reference to the marketplace and its impact on quality.

Meanwhile specialised translators are demanding and collecting comfortable fees while interacting with premium clients who insist on top-notch quality and show genuine appreciation for their efforts. Perhaps these translators are too busy working to spread the word; perhaps they simply do not identify with the hand wringing. Otherwise they might speak up to remind newcomers to the profession and some of the ageing nay sayers that the situation is not all that bleak.¹

In any event, public discussions of translation priorities by demanding clients in this segment of the market are rare enough to merit greater exposure. In July 2002, the French national translators' association SFT (Soci t  fran aise des traducteurs) sponsored a three-day "universit  d' t  de la traduction financi re" in La Rochelle, France. At the closing session, three translation consumers — Edouard Manset of CIC Asset Management, Jean Rodriguez of the European Central Bank press office, and Antoine Getten of Paris-based translation company Translations — set out their priorities and discussed how expert translators serve them.

In the following summary, the author (who was also the round table moderator) draws readers' attention to this discussion of criteria for excellence in the translation of financial texts, and highlights issues that might be of interest to students, teachers and practising translators complete transcript, both of this round table and of other conference presentations, some in English, some in French — can be downloaded from the SFT website [www.sft.fr/Dossiers/index.html]).

¹ See also "Bridging the Gap" transcript in Translation Journal, www accurapid.com/journal/23roundtablea.htm

Savvy clients

Salient points raised during the round table included the not surprising requirement that language service providers master the concepts and vocabulary of the areas they work in.

The banking industry covers a wide variety of specialised sub-sectors, said CIC Asset Management's Edouard Manset, who has little time for dabblers. "We expect translators to fully master any area they work in; it's a serious problem if they don't," he confirmed when we contacted him for this summary.

In La Rochelle, Manset cited with admiration the English translation of a document explaining the concept of *value at risk* that demonstrated his translator's full technical mastery of the subject at hand, including mathematical calculations. In another instance, translators had recast a fund manager's coy reference to Karl Marx and investment advice in early spring (*Mars, l'accumulation primitive du capital*), to propose a simpler "Make hay while the sun shines". A good solution, opined Edouard Manset, far more likely to "speak" to his global audience than the initial wink and nod.

For end readers (investors, in this case) always come first. "When we commission a translation, our aim is simple: we want clients to invest in our funds," he reminded listeners. And if readers do not understand a fund description or get bogged down in a promotional document, they tend to move on to the next provider of financial services. In another example cited by Manset, a British translator had stumbled in rendering the heading *Zero pointé* as a would-be clever "Out for a duck". Nice try, said this French banker, but cricket terms mean nothing to investors in Arizona, and the target readership of the English version was global.

Eduardo Manset's "three Cs" criteria for translation are concision, clarity and coherence. "The style must be clear and simple," he told delegates, noting that text flow plays an important role in shaping his bank's image with readers. For the French version [of CIC Asset Management texts], I prefer the style of Henri Troyat to that of Marcel Proust; for the English, that of Agatha Christie to Virginia **Woolf**."

The second speaker, Jean Rodriguez of the European Central Bank press office, was quick to praise translators who have invested the time and effort to learn the ins and outs of the ECB's business. Financial markets track every word in ECB monetary policy statements, Rodriguez reminded his audience, making consistency absolutely vital for certain texts. A translator who unwittingly alters a noun or adjective used in a statement one month earlier can send equity and forex markets on a roller-coaster ride.

Yet like Edouard Manset, Mr. Rodriguez has his target audience in mind at every turn.

One case he discussed in La Rochelle concerned a 10-language brochure for 300 million men, women and children throughout the then-future euro zone, commissioned as an introduction to the new currency. Rodriguez described how the bank's source-text authors began by analysing their own vocabulary and writing to filter out the acronyms and central-banker-speak found in many official ECB documents. This time readers were not financial specialists, rather consumers and media contacts in the general-interest press. Translators were required to follow suit, of course. The final speaker, translation company owner Antoine Getten, identified four types of texts commonly encountered by financial translators.

- Financial analysis was long a mainstay of the financial translation scene in French-English, but with equity markets in the doldrums demand has now all but dried up.
- Documentation for mergers & acquisitions and other transactions remains a lucrative if somewhat stop-and-start earner.
- For translators seeking a steadier workflow and capable of producing particularly stylish work, financial communication is an appealing niche. Texts target shareholders, potential investors and market authorities.
- Finally, Getten cited complex documents dealing with what he calls *la technique financière*, e.g., manuals on accountancy procedures. These, he said, can only be translated competently by specialists highly trained in finance — often the very people who are negotiating the deals and writing the manuals in their native language.

Translator/client interaction

Less anticipated, perhaps, was public acknowledgement by both Manset and Rodriguez that interaction between translators and buyers is an essential stage in crafting the translations they need. At CIC Asset Management, top executives have learned to make time to discuss the fine points of their promotional literature with the freelance translators who produce foreign-language versions, said Edouard Manset. "These discussions enable us to fine-tune our originals," he noted. One French brochure, for instance, featured a full page of awards won by top-performing CIC Asset Management funds in France. But readers in Hong Kong were unfamiliar with the nominating bodies and prizes, so at the translator's suggestion this was reduced to a brief reference to "many awards."

At the European Central Bank, Jean Rodriguez and his colleagues were forced to repatriate foreign-language versions of the euro launch brochure when the communications agency handling the budget failed to provide adequate translations.

It was partly the bank's fault, he admitted: "If you don't know your translators, you don't really know whether they have the necessary experience and skills." Nor can you brief them properly, which in turn means they may not ask questions that crop up while translating. Rodriguez has learned to be wary of "the translator who says nothing,

doesn't phone, doesn't ask any questions — who carries on as if everything is crystal clear and doesn't bother making suggestions, highlighting nuances, or making corrections to the original," he said. "I have rarely received satisfactory translations with this process," he told delegates.

Like Edouard Manset, Jean Rodriguez was adamant that working with a translator often leads to improvements in the original text: "Authors of financial texts share a certain jargon and certain assumptions that can lead us to write in a kind of shorthand. We see logical links where there are, in fact, none. So we set out our ideas in a way which may seem completely clear to us, but is incomprehensible to non-specialists." And even to some specialists: for Rodriguez, "input from a skilled translator will almost always lead to changes and clarification of the original text." As an agency owner, Antoine Getten might well have been less eager to promote client-translator contacts, but appeared perfectly willing to consider this option. Implications

So what are the implications for translators, translation teachers and students?

- For these demanding clients, specialised freelance translators hold a definite advantage over translation companies and agencies as long as translation intermediaries persist in hiring "project managers" who are simply too young and inexperienced to raise questions, understand issues, propose solutions.

As the round table demonstrated, top-end clients rely on skilled translators to point out holes in their source texts. All too often, translation intermediaries or translators in over their head (i.e., lacking subject-matter knowledge) focus on winding the project up as quickly as possible rather than engaging in meaningful discussion of content and form.

- In financial translation — as in other market segments — texts are most definitely a balancing act (style, content, deadlines, space on page, format, etc.). Translators must bring solid skills to the table — not just subject-matter knowledge and writing skills, but also people skills, including the ability to adjust options and find new solutions in real time as deadlines loom.

- Oral skills in the source language of texts submitted for translation are absolutely essential for anyone targeting this segment of the market. Translators must know why they have chosen a given translation option and be able to explain — in the client's own language.

Translators working into English may be lulled into thinking that interaction with customers can take place in English, and indeed many European clients will have a working knowledge of the language. Yet doing so shows both a fundamental lack of courtesy and a flawed appreciation of the importance of ensuring that the translated text — the customer's 'baby' — remain something that he or she can identify with. All too often

translators dismiss client comments lock, stock and barrel if the customer has been naive enough to insert a spelling or grammatical error along with other changes. In doing so, they have missed the point.

Altogether, however, the news is positive indeed. There is an exciting and lucrative market out there for translators prepared to invest in their own skills, position themselves properly, and reach out to clients.

Chris Durban is a freelance French>English translator based in Paris. She has coordinated eight training days for financial translators in conjunction with the Paris Bourse (now Euronext Paris), and was program coordinator for the first SFT/RTF/Financial translators Forum Université d'été de la traduction financière held in July 2002 in La Rochelle (France). She writes a client education column called "The Onionskin" (ITI Bulletin and ATA Chronicle), and is co-author, with Eugene Seidel, of the "Fire Ant & Worker Bee" advice column in Translation Journal (www accurapid.com/journal). In 2001, she was awarded ATA's Gode Medal. Durban is co-chair of ATA's Public Relations Committee. Contact: chrisdurban@compuserve.com