

Dear Clients and Friends,

Welcome to the first issue of the Language Translation Center's newsletter. Every other month, we will bring you language-related tips and information intended to help you get the most of our translation and interpretation services. We also hope to help you stay current on the latest advances and trends in our field. Should you have any comments, requests, or questions about anything you read here, please send us an email or give us a call. We welcome your ideas for future issues. We would love to hear your suggestions as to how we may serve you better.

It is our mission to provide timely, affordable and state-of-the art translation and interpreting services. We will strive to help our clients succeed in their endeavors by facilitating the communication process.

Thank you for giving us the opportunity to assist you and for entrusting us with your translation and interpretation needs! Please share our newsletter with your colleagues and friends.

Blanca Hernández

Ten Questions to Ask Yourself About Your Competitor

Below are ten questions every business person should be able to answer.

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1 Who are my competitors? Since the popularization of the Internet, businesses are now competing in a global market. It is important for all of us to know who our competitors are.

2 What are their financial resources? The two main reasons why businesses fail are the lack of clients and the lack of funds. If your competition has deep pockets, you must try to maintain your competitiveness.

3 How do they market their products or services? Do you know whether they have a good marketing plan? Are they advertising on TV, radio, internet, posters, mailers, word of mouth, etc?

4 How many employees do they have? It should not be too difficult to get this information. This information may be available at the Thomas Register of American Manufacturers, at Dun and Bradstreet, etc.

5 Where are they located? Do you know whether they are covering only the domestic market? Are they selling at an international level?

6 How do they treat their customers? Think of the businesses you like and the ones you do not care to visit. Price may not be the only factor. Regardless of demographics, people like to be treated with respect, courtesy, efficiency, and fairness.

7 What is their pricing strategy? Are you competitively priced? Are you taking advantage of the marketing tips such as sending discount coupons for multiple purchases, offering bundled packages, etc.?

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8 What are their strengths? What are your competitors doing right? What can you learn from them? Can you meet or exceed their strengths?

9 What are their weaknesses? How can you capitalize on that? Sometimes, the best lessons learned are when people make mistakes. How can you avoid making the same mistakes?

10 How do your competitors relate to you? Compare and contrast everything. Think price, packaging, marketing, selection, quality, delivery, and attitude. When the comparisons are over, be ready to implement any changes you deem necessary.