Multilingual reporting made easy: your guide to annual report translation

Includes schedule

Multilingual annual and financial reports present an organizational challenge – one that can stretch over several months as you struggle to reconcile timing, technology and tone of voice. According to the latest studies, however, a successful annual report in multiple languages can pay dividends.

So how can you make the process run more smoothly next year? With a solid strategy and a partner who speaks your language – and that of your investors and readers. We'll help you find both.

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Why translate your annual report?

A study by the research institute CSA Research found that 90% of people are only able to fully engage with content in their native language. This means that creating trust and attracting your target readers – both key tasks of an annual report – are particularly difficult in foreign languages. The more international your stakeholders, the bigger the challenge. And, of course, Switzerland itself has four official languages. Large companies in particular are therefore increasingly choosing to have their publications professionally translated. For reports that don't just nail the numbers, but get the words right too – whether in English, German, French or Chinese.

What does the ideal process look like?

Many roads lead to Rome. But which road is the most efficient way to the multilingual, ready-to-print version of your annual report? And how much time does each step take? From experience, this is what we recommend:

Fall of the year before: briefing/analysis

You select your language team and project participants. They analyze last year's report so that the terminology can be used as the basis for the new report.

Beginning of the year: pre-translation

The majority of your content is already available long before the annual figures are finalized. That's why it's best to pre-translate your report, especially if it's a long one. As a rule, 80% of the content can be processed at a very early stage – which cuts down on stress for you.

1–2 weeks before printing: remaining translation

The remaining 20% of the translation takes the most time – from 48 hours to one week, depending on the volume.

3–7 days before printing: proofreading

Directly in your editorial system or with one PDF per language. You'll receive the corrections back after about two days, shown directly in the final layout. To be on the safe side, plan in two rounds of revision.

24 hours before printing: last-minute changes

Last-minute changes, such as those requested by the CEO, are a normal part of this process but can be hard to predict ahead of time. That's why it's essential to factor space for them into your schedule – and to book on-call resources if necessary. For large projects, these changes can be implemented directly in the manuscript.

Proofreading (ready to print)

If everything is correct after this stage, you can give the printers the green light.

3 weeks after publication: debriefing

In the following weeks, you should hold a debriefing with your language service provider. What went well and what did not? What do you need to improve next year?

Of course, even with the best planning, things can still go wrong. For example, maybe the Board of Directors asks for extensive changes the day before the final version is going to be printed. This can quickly turn into an organizational nightmare if you're dealing with multiple languages. An on-call service can take care of any final changes, even at short notice.

Who do I need in my team?

The more languages, the more complicated the reporting – and the more important it is to have an effective and reliable team on hand. Ideally, this consists of:

- One project manager in your company and one at the language service provider. They look after the organizational side of things and ensure quick, direct communication

- Three experts per language, including at least one translator with a financial and storytelling background and one proofreader

- One employee per language who is responsible for language guidelines and approval at your company

Identifying professional language service providers

How do you recognize quality in the translation business? These minimum standards are obligatory – the rest depends on references and personality fit:

- Is the language service provider certified? E.g. according to ISO 1700 for translation quality or ISO 9001 for a verified quality management system.

- Do they exclusively use language professionals who are native speakers of your target language?

- Is bilingual review by a second language professional (two-phase principle) part of the translation service?

- Does the provider ensure your financial terminology is in accordance with IFRS or

With so many cogs in the machine, flawless time management is an absolute must. And so is booking your chosen team early. It's best to get in contact with your language service provider during the summer months so that they can reserve your dream team of specialists and set up the project in good time. And as always during the springtime, the early bird catches... the best financial translations.

GAAP FER, and offer secure data traffic with 256-bit encryption?

- Is an individual contact person available to provide support, and does the provider offer advice on the strategy and process of the specific project?

For more tips on choosing a language service provider, check out our blog article.

Which technology is right for me?

The translation industry has been well and truly digitalized – for the better. Modern CAT (computer-aided translation) tools make life that little bit easier. For example, your company's multilingual glossary can be stored in a termbase, which ensures that your corporate wording is taken into account during the translation process.

Meanwhile, translations from the previous year are fed into what's known as a translation memory using a process called "alignment". This allows your chosen language professionals to copy over parts that are unchanged from previous years – and there are usually plenty of those.

The advantages?

- Around 30% lower costs

- Faster turnaround time, giving you extra hours that tend to come in useful just before the printing deadline

- Guaranteed consistency in all languages

- Industry-standard finance terminology compliant with IFRS or GAAP FER

What are CAT tools?

Computer-aided translation tools help translators to increase their productivity. This saves you, the client, time and money.

Modern CAT systems usually consist of the following elements:

- Translation memory

- Terminology database (termbase)

- Alignment tool

- Conversion and desktop publishing programs

Direct integration – faster publication

Supertext has developed tried-and-tested software integrations for these editorial systems:

- ns.publish
- ns.wow
- MDD
- Link Group

On request, our in-house IT team can also develop connectors for other types of software.

Want to order translations of financial and corporate reports without leaving your usual reporting environment? Why not integrate a connection with your language service provider into your publishing tool? Not only will this make the translation process even more efficient, it'll also ensure you have an overview of every version at all times – including status tracking. And there's no need to compromise on security: your data is always secured with 256-bit encryption.

‹ns.publish›

.mdd

LINKGroup

‹ns.wow›
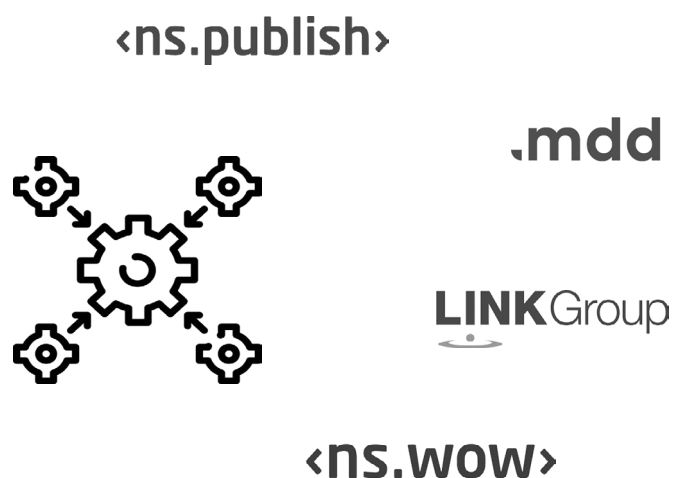
What does it cost?

At first glance, pricing appears simple. Per-word prices are the dominant model in the translation market, meaning that some straightforward math is all it takes to answer this question. However, the devil is – as usual – in the details. The language industry research institute Slator has taken a closer look at the price of translation services, and come up with:

Seven factors that determine the price of localization:

1. Language combinations: prices per word vary greatly depending on the source and target languages

2. Translation memory discounts

3. Specific service required: with or without proofreading; from-scratch human translation or machine translation

4. Minimum fees

5. Premium surcharges, e.g. for express or weekend jobs, specialist

content, or security checks

6. Additional services included, e.g. project management, file formatting and conversion, or DTP services

7. Volume discounts

All these factors mean that the only way to truly determine the exact price is usually by obtaining a cost estimate. For example, most language service providers have a crawler tool that can calculate the word count of individual documents at the touch of a button.

A word of warning: even if you're on a tight budget, you should think twice about going for the provider with the lowest price. If you're cutting corners, they likely will be, too. As in other industries, the phrase "you get what you pay for" is true of most language service providers. Paying a flat-rate fee or becoming a loyal customer and benefiting in the longer term is a better approach.

Who can I learn from?

Read about how Supertext helps clients with multilingual reporting, from real estate companies through to pharma giants.

Migros

The wholesaler has produced its annual reports exclusively online since 2009. And Supertext has been responsible for the translations since 2010.

Novartis International

Supertext has been supporting the pharma market leader with its publications in English, French and German since 2018.

Swiss Prime Site

Switzerland's largest listed real estate company partners with Supertext for trilingual reporting.

Find out more

APG|SGA

Supertext has been translating annual reports into English for the leading Swiss out of home advertiser since 2017.

Find out more

SERV

Swiss Export Risk Insurance entrusts its English and French annual reports to Supertext.

Find out more

BKW Energie

The energy provider publishes its report in English, French and German, with Supertext as its translation partner.

Planning your next annual report? Let's talk about it.

info@supertext.ch
+41 43 500 33 80

supertext.ch
Contact us

SUPERTEXT

Supertext. The name says it all.

Founded in 2005 as a copywriting and translation agency, Supertext is now one of the most innovative language service providers in the world, with locations in Zurich, Berlin and Los Angeles. Over 3,000 companies – from start-ups to global conglomerates – regularly use Supertext's web-based services, which are delivered by more than 2,000 language experts. The language service provider has made a name for itself as a partner for multilingual reporting, handling projects for clients ranging from global pharma company Novartis to the city of Zurich. It offers expertise at every stage of the process, from the storytelling strategy to the choice of linguists, right through to technology and data security.