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Trust Issues: Is minority language the next major thing?

We all know the usual languages global businesses translate their content into to reach the largest populations; the big Asian and European countries, some LatAm, African and Middle Eastern languages.

But what about all those other places with lesser-spoken and written tongues, dialects and alphabets? There are approximately 6,500 languages around the world, some only spoken by an infinitesimal percentage of the population, and many are in decline.

Businesses looking for global expansion will spend their money on reaching the widest customer base, naturally, but there is a huge amount of untapped potential in those smaller languages, too.

So, with trust well established in all the usual locales, it makes perfect sense that the world's biggest tech brands are localizing into what are considered "long-tail" or minority languages.

If you are a big player in the fintech industry, or want to become one, you may want to know what this strategy is all about, and if it aligns with your plans for international growth. Hint: it might!

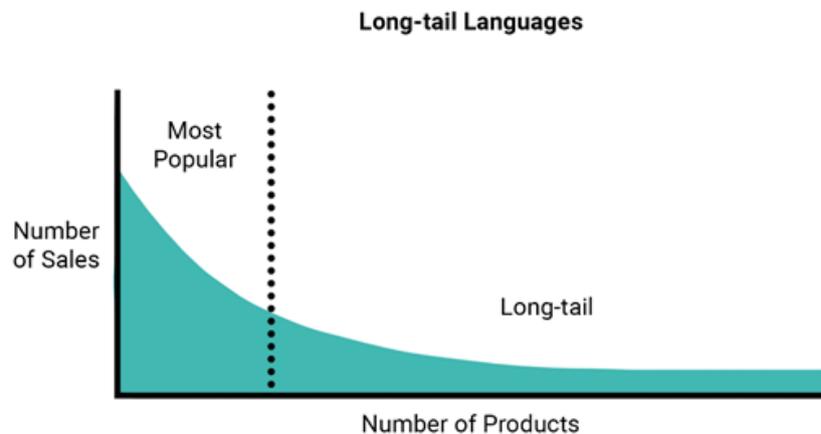
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Wait a second... what is a “long-tail” language?

In business and retail, the long-tail model refers to a large number of products or services that sell in small quantities. It stems from the image you get when displaying the popularity of products on a graph; a small number of products/services sell very well, and a “long-tail” (i.e. a broader selection) of products sell less well but in large combined quantities, like so:



So, you might be forgiven for presuming that “long-tail languages” refers to a large number of languages that have a small number of speakers, also known as “minority languages”. In many cases that might be true, but it is certainly not guaranteed.

Long-tail languages are actually languages that are localized less frequently, regardless of how many people speak those languages. Now, this is key – read carefully: Jeff Beatty at Mozilla [describes](#) them as languages “for which revenue acquisition represents a long-term investment strategy...”

“...They are more risky and complex than your typical EFIGS (English, French, Italian, German, Spanish) line-up, but they play a key role in speaking to the hearts and minds of people in specific regions.”

For instance, Bengali - which is the seventh most spoken language in the world with 210 million native speakers - is considered a long-tail language because it is often not prioritized for first-round localization. However, an indigenous North American language which is spoken by under two thousand people, Blackfoot, is also a long-tail language.

Long-tail languages can therefore refer both to languages that are spoken by large numbers of people (potentially even hundreds of millions) and to so-called minority languages, such as Basque, which is spoken by only 800,000 people.

The reason these languages have not traditionally been localized is that they have been viewed as economically unimportant in comparison to other key language markets. Put simply, the investment in localizing in such languages would not bring big sales numbers.

However, priorities are changing and many large fintech brands are realizing the value of localizing into long-tail languages, “minority” or not. They can afford it and they definitively see it as a strategic and business differentiator. In particular, there is a growing trend for fintech players to localize into minority languages in regions where there are already high levels of online access and digital literacy. In essence, this is about focusing on clients or partners who could benefit from their services, but are currently not being provided with a user experience in their preferred language.

Localizing for any of these aforementioned groups would be unusual and, therefore, instrumental in building up customer trust within these populations. How do you reach the people who want your services without first speaking to them in their language – something other companies may never have done before?

Why minority long-tail language localization makes sense

One of the most important factors of the fintech revolution has been the process known as “dis-intermediation”. Put simply, this means cutting out the middle players. As fintech businesses can, in theory, access any customer just with online access, there is no need to involve intermediaries who have the geographical footprint to engage with customers.

This, in turn, has seen the development of what’s known as **the long-tail economy**. In [a piece from the *Financial Times*](#), James Boyle, co-founder for the Center for the Study of the Public Domain, has described this as “using the efficiency of the internet to sell smaller quantities of more goods”. For the fintech industry, that is exactly it: millions of transactions, for a tiny little fee. And the more customers you talk to, the better – so long-tail languages play a key role.

75% of consumers said they were more likely to purchase goods and services if the corresponding product information is in their native language, according to a 2014 Common Sense Advisory report.

Without the need for complex distribution schemes and costly marketing campaigns across multiple regions, the long-tail economy has allowed some fintech brands to grow from two-person start-ups to billion-dollar global businesses.

Global reach, local experience

In the fintech sector, there are a number of reasons why this is an increasingly important approach, including the following:

1. **A tailored user experience:** An optimal user experience is at the heart of any fintech success story. So a brand that engages with the user in the language they know best is going to win and retain business.
2. **Regulatory requirements:** The financial industry is a highly regulated sector and, in some regions, it is a legal requirement to localize content into minority languages. Market entry is, therefore, reliant on long-tail localization of minority languages.
3. **Trust issues:** Fintech deals with an entity that is hugely important to both commercial and non-commercial users: money.

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By speaking to interested customers in their language, directly, trust is far more likely to bloom, and customer loyalty and word-of-mouth are bound to follow.

Minority language localization in practice

Based on the ideas of tailored user experience and enhanced trust, it's worth looking outside the fintech sector for an example of how minority language localization has driven business growth.

Nemeton TV is a company that specializes in the production of Irish language programmes. Founded by Irial Mac Murchú in 1993, Nemeton has grown to become Ireland's largest independent television production company with 30 full-time staff and around 100 freelancers on its books.

In [an interview with *The Guardian*](#), Irial Mac Murchú said: "Differentiation is key in marketing and using the Irish language can be a powerful way of standing out from the crowd, especially for small businesses.

"Irish firms can emphasise their origin and brand values through the use of Irish, aiming at either the home market or internationally, and the potential marketing benefits can extend to attracting new customers, increasing customer loyalty, harnessing goodwill at relatively low cost or enhancing their public relations efforts."
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He adds: "When you see brands like Tayto Crisps, which is huge in Ireland, Aer Lingus, our biggest airline, RTÉ, our biggest broadcaster, and even the likes of Toyota doing TV ads in Irish to stand out from the herd, the case speaks for itself."

On top of perfect localization from expert linguists, Alpha also has a stringent QA and LQA process, ensuring spelling, design and function work as effectively as the services themselves. After the translation process, a second linguist goes through the content with a fine-toothed comb and corrects any problems. Mistakes can come across as careless, not something customers want when deciding who to trust their money with, even if the localization is otherwise spot-on.

A minor thing, a major win

Ask yourself:

How can you make a greater impact among your customers?

Are you ready to increase your competitive advantage by localizing long-tail languages?

This is a strategic move to gain your target customers' and partners' trust, and we can help. For those willing to invest in the customer experience, minority-language localization is a long-term strategy that can redefine how a brand is perceived locally and, in turn, drive global success.

Many of our clients have seen the benefits of investing in long-tail minority languages, including small fintech companies who are finding their lucrative niche.

With more than 100 languages supported in-house, and a vast network of freelancers and language experts spanning every continent, long-tail localization is not only possible, it's at your fingertips. As the financial world continues to shift, Alpha CRC is here to help you expand to global success. In fact, we'd be delighted.

No matter the scale, Alpha is equipped with the resources and capacity to reach out to every corner of the earth, giving customers in previously under-developed markets the high-trust earning experience of being spoken to in their own language.

Can your company afford to ignore the goldmine of customers, just waiting to be found?

Want to know more?

Contact [Daniel Jiménez](#), Director of Partnerships, Fintech and Finance at Alpha CRC, for more information.