

Free research paper about language translation application

[Business](#), [Company](#)



The company

The company provides a hardware/software solution that can deliver language instantaneously. This enhances meeting efficiency and promotes communication ease and speed across globally distributed organizations. One would be able to speak, and the person in possession of the translator device or software would be able to hear and/or see the information in the desired language.

Mission Statement:

We assist our customers' global success through instantaneous language conversion by providing comprehensive solutions, exceptional value, and unsurpassed service with ease. Value Statement:

The company is committed to:

- Partnering with customers, employees, contractors, and other stakeholders
- Providing a user friendly experience
- Contravention of language barriers
- Valuing employees
- Improving methods, technology, and results
- Fostering a culture of excellence, customer service, trust, and helping others

The Product

The company offers one product in two forms; the business suite translator device and the smart phone language translator application for individual use by business professionals. The business suite translator device is

developed to be used in business meeting and other corporate communications.

Pricing strategy

1. The personal use translator via smart phone app

The challenge that the company faced in creating a price for the application is the amount of money to charge users for downloading it. It is a sophisticated application and therefore users are willing to spend money for using it. Other utility application used in under the platform of IOS and Andriod are normally charged at \$1. 99 or more. However, there are also premium applications which are priced at \$0. 99.

Featuring the application in any of the widely used and visited app stores will also cost the company \$0. 30 for royalties. This amount is charged for every download. Therefore, with a price of \$0. 99, the company will not make good returns for the development of the application. But if the app is priced at \$1. 99, there will be high returns considering the download levels for either price is likely to be virtually the same. The average price for an app in the app store currently ranges between \$3. 14 and \$3. 26. This is a good and competitive price for the application.

In order to market the application and make commonly used the fermium strategy was used for pricing. This implies offering a basic version of the application to users for free. The version has limitations which compel users to upgrade from the basic version to a premium version. With the premium version, users will be able to enjoy all the features that come with the application. The company assumes that once users begin to use the app in

its basic version, they will get hooked to it. As a result, they will later be compelled to purchase the premium or the full version in order to enjoy all its features. In order to ensure that users familiarize with the application, it is offered to them for free. The strategy is also a way to be competitive in the application market because there are other companies and developers who offer language translation application. Some of these companies and developers offer their applications for free while others only offer premium versions. Beating the competition is achievable using the freemium pricing strategy.

However, this strategy requires the company to walk in a thin line because the free and basic application has to have enough features to get them to like and use the application and eventually spend money to purchase the premium version. There is need to create a balance so that the basic application does not have many features to rule out the need for upgrading. Additionally there is need for an in app messaging that is not too irritating or pushy but makes users see the need for purchasing and premium version or upgrading to a premium version.

Therefore, the application will be free of charge in its basic version. However, the premium version will cost \$2.99 since it is a utility app that offers real time solution to the challenge of language barriers in the business environment. This is also the competitive price in the app market as majority of utility app averagely go for \$2.99.

2. The business suite translator device

The pricing this device is in line with the value it gives businesses. The company has established that the product provides significant benefits to

customers considering the need for language translation in the global business environment. For most clients who will use the product, reliability is the single largest factor that influences their decision to purchase the device.

In order to make a profit from the sales of the devices, the fixed cost and the variable cost has to be covered. The fixed cost refers to those that will always exist irrespective of whether or not the company makes profit or losses from the sales of the devices. Variable cost refers to those that emerge from growth of business. For instance, when the company makes profits and the business continue to grow, the demand for the devices will be high thereby the there will be need for cost of additional raw materials to meet the high demand. Therefore, in addition to covering the variable cost, the company needs to make contributions towards covering the fixed cost in every device sold. Therefore the total price that the company settles on for the sale of the device is going to cover fixed and variable cost of producing the gadgets.

The market

The world today has approximately 6000 languages including hybrid languages, regional dialects, unrecognizable brogues, accents, and slangs. The market for language translation software applications and devices is mainly linked to usage of the internet. As people developed a connection with internet for their businesses and personal life, they begin to operate from a global scale and interact with people from all over the world. As a result, the need for language translation becomes inevitable. Therefore,

smart phones and the internet is the major driver of the market for the device and the mobile application.

Localization of products operating on a global scale basically implies translation. The market leaders in language translation include global companies such as IBM, SDL, Language Engineer Company, Google, Systran, Lionbridge, and Asia Online. There are also other small participants in the market involved language real time language translation including Oracle, American Translators Association, and the Globalization and Localization Translators Association. Industry operators focus on taking products, communication, and content worldwide.

The translation market was valued at 1.6 billion US dollars in 2012.

Projections for growth indicate that in the year 2019, the market will grow to a value of 6.9 billion US dollars. This growth is attributed to the current trend by every enterprise to have a global outreach in their operations. As the enterprises strive to have a presence in each of the 177 countries in the world, they will need translation devices and translation applications in order to localize their products and services.

The mobile app market is even much larger as it is valued at over \$26 billion. The number of app downloads is estimated to be more than 102 billion. This is an opportunity for the company to advertise and market both products in mobile applications.

Market need

The market is in need of a universal language translation device. With the ever-increasing global expansion of businesses come increased challenges in

performing effective business operations due to language challenges. This has contributed to rapid growth in the language translation industry in recent years yet the market is still lacking an automated solution that will provide real-time verbal language translation.

Target audience

Our target audience is US-based, globally distributed businesses to which we would market the business suite translator (for meetings and other corporate communications), and the personal use translator, via a smart phone app (for easy access while traveling abroad or meeting others with a language barrier or hearing/sight impairment).

Communication plan

The business will rely on advertising to promote the application and the devices to its target customers. Markets are different and a localization plan is key for penetration of local markets. The Device will be used by businesses from different parts of the world. Structuring it to suit the expectations of each country is paramount for success. Similarly, the application will also be structured in a way that people from different parts of the world can download it and use it for their personal and business needs. The software application will be developed in different language despite being language translation software. The advertising messages will be standardized across different countries because the product features and solutions have a standard application. Basically, the market is assumed to be homogeneous and this allows for a standardized marketing strategy.

Adaptation strategies may be required in because the way in which the

device will be used in the Asian market, for instance, is different from the way in which it will be used in the European market. Advertising has taken a new twist with the introduction of social media. Developing a fan page in social media platforms such as Facebook, Twitter, and Google plus is critical for customer and public relations. In addition to the reviews on app stores, social media further offers a great platform for reviews of the products. This will enable the company to respond to the feedback provided by users of the products.

The business targets US-based, globally distributed businesses to which it would market the business suite translator (for meetings and other corporate communications), and the personal use translator, via a smart phone app (for easy access while traveling abroad or meeting others with a language barrier or hearing/sight impairment). This therefore limits the scope of communication and marketing strategy to US. The main demographic is businesses with a global outreach. Several enterprises in the US have spread wings to operate beyond their domestic market. Strategies for product adaptation not a priority until the company decides to target clients based outside United States.

The focus will be on reliability and quality of the products. This is expected to translate into customer loyalty for the translation device and high customer reviews for the smart phone application.

Consumer behavior

It has emerged that people spend more time with their smart phones using various applications. Marketing effort therefore has been structured to

ensure it takes advantage of this behavior. Marketing research indicate that the best way to reach to consumer is by responding to their behaviors.

Budget

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