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Wordparrot.com 商業計劃書

Wordparrot.com Business Plan

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Wordparrot.com Business Plan

本論文係周安里(Alec Jones)君（ R03749048 ）在國立臺灣大學企業管理碩士專班完成之碩士學位論文，於民國 105 年 06 月 22 日承下列考試委員審查通過及口試及格，特此證明

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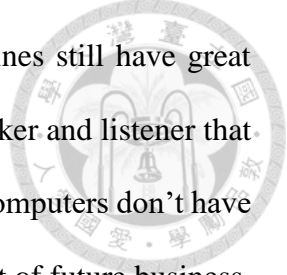
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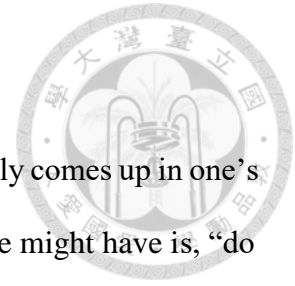
The issue of how to translate something is a problem that inevitably comes up in one's academic, professional, or personal life. The most immediate instinct one might have is, "do I know someone who can help me take care of this?" And in many cases, that need can be quickly and painlessly resolved by a friend or colleague. But in other cases, this solution becomes more complicated. What if this person can't be bothered to get the job done? What if speed or quality is an issue?

The idea for Wordparrot was borne out of a number of experiences in Taiwan with people who have, in their past experiences with translation companies, lamented the high cost, inconsistent quality, or both at once. At the same time, it is the result of the founder's lifelong fascination with languages, foreign cultures, and the funny results that often occur from attempting to bring the real meaning of a phrase from one cultural understanding to another.

The essential goal of Wordparrot is to use the open source tools and APIs available on the 21st-century Internet to build a translation marketplace for the end consumer. Customers can create accounts, upload files, and be connected to a global network of translators who will perform translation services for a fee. It is neither a revolutionary idea, nor one that requires a Ph.D. in computational linguistics. The intended drivers of profit for the company will be a high volume of low-margin transactions through a globally accessible platform. The company's differentiating qualities will be the convenience features of the web application and the company's ability to globally source and showcase translator expertise.

Until computer scientists figure out how to make computers render translations that are indistinguishable from that of humans *at large scale,* human beings will have a role to

play in making it work. Languages are constantly evolving, and machines still have great difficulty in capturing the shared, unspoken understanding between speaker and listener that is necessary to express ideas accurately on paper. That's not to say that computers don't have any role to play – they have revolutionized the field. From the standpoint of future business, it is better to think not in terms of "machine translation" but rather that "machine-augmented human translation" as the new standard for some time. The chapter 'The Automation Question' goes deeper into this important issue.

Utilizing machine-translation APIs like Microsoft Translator to increase productivity is an eventual goal for the company. But for now, the company believes value can be delivered and profit can be made by achieving much simpler goals – finding customers who need translation, either singularly or as a regular business/institutional requirement, and bringing them together on a platform with translators available remotely for work on a regular or short-term basis.

The platform's eventual goal is to offer quality and convenience by encapsulating the various types of technologies that can enhance the convenience for both sides – social media-based authentication, file uploading and storage, and payment processing not just with credit cards but also Paypal, Apple Pay, and Android Pay. More ambitious goals are to develop web-based chat, videoconferencing, and project management tools to help translators and customers coordinate difficult projects that require multiple stages of revision.

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Target Markets	Prices Per Word				
	Basic	Expert	Exchange Rate	Converted Basic	Converted Expert
Taiwan					
MeetTheTranslators.com	2	4	0.033	0.066	0.132
NTNU Translator Services	3	6	0.033	0.099	0.198
Writepath	0.11	0.11	1	0.11	0.11
United States					
onehourtranslation.com	0.164	0.192	1	0.164	0.192
UK					
intercombase.com	0.07	0.08	1.114	0.07798	0.089
Korea					
Editage	70	150	0.000889	0.0622	0.133
Japan					
Gengo	0.06	0.012	1	0.06	0.12
Average (in USD)				**0.091**	**0.139**

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Revenue & Contribution Margin

US Dollars (in thousands)

Number of Orders

■ Revenue ■ Gross Margin
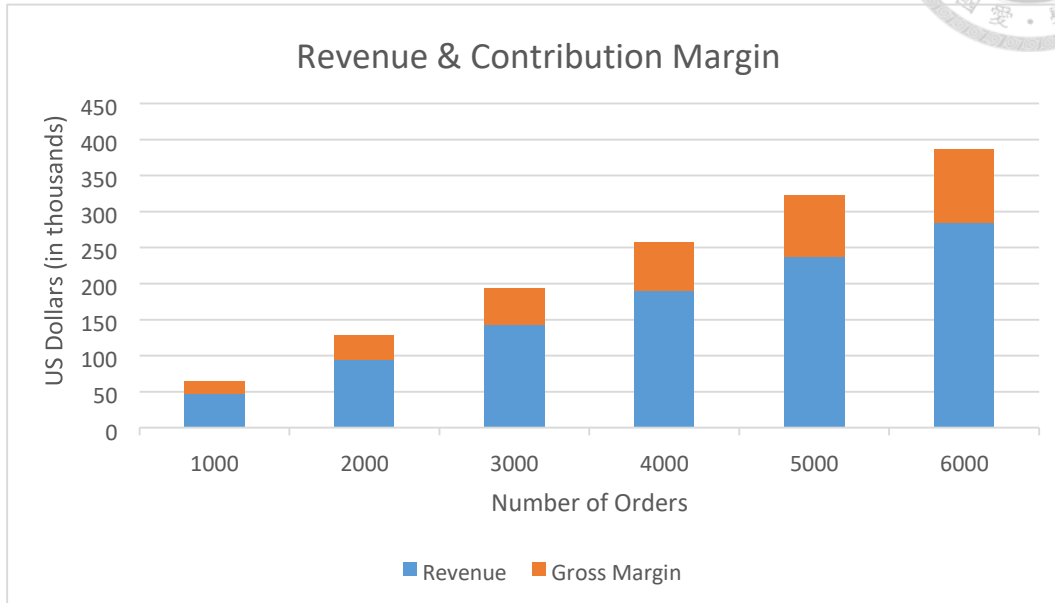
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Months after Launch	Pessimistic	Realistic	Annual Rate Optimistic
6	1000	2000	4000
12	2000	4000	8000
18	3000	6000	12000
24	4000	8000	16000
30	5000	10000	20000
36	6000	12000	24000

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4D   SCENARIO VOLUME TARGETS – 36 MONTH PERIOD

Revenue Growth Scenarios (Annualized)
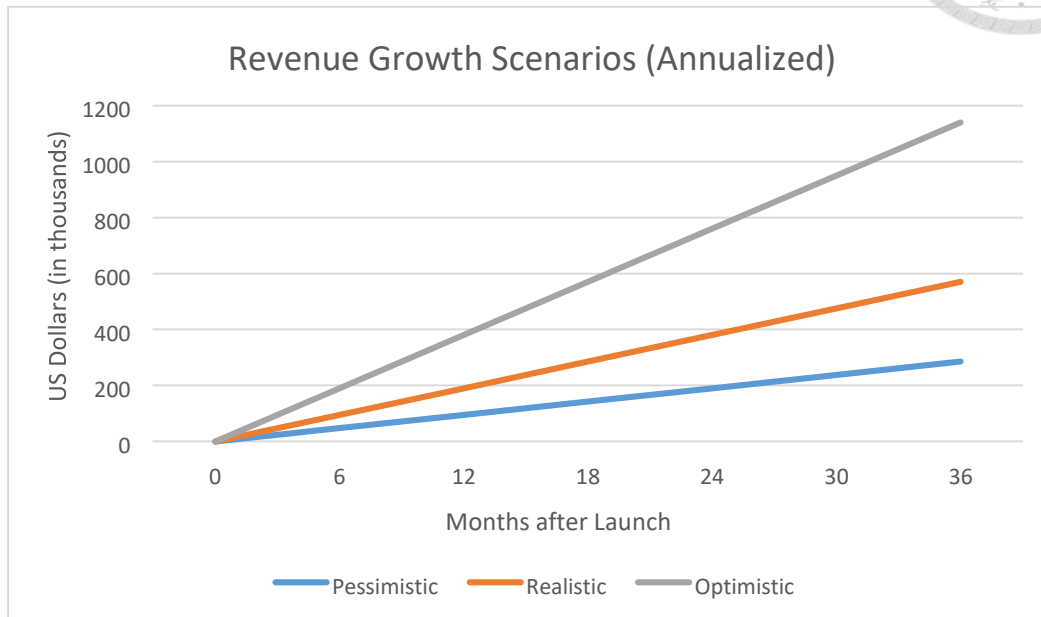
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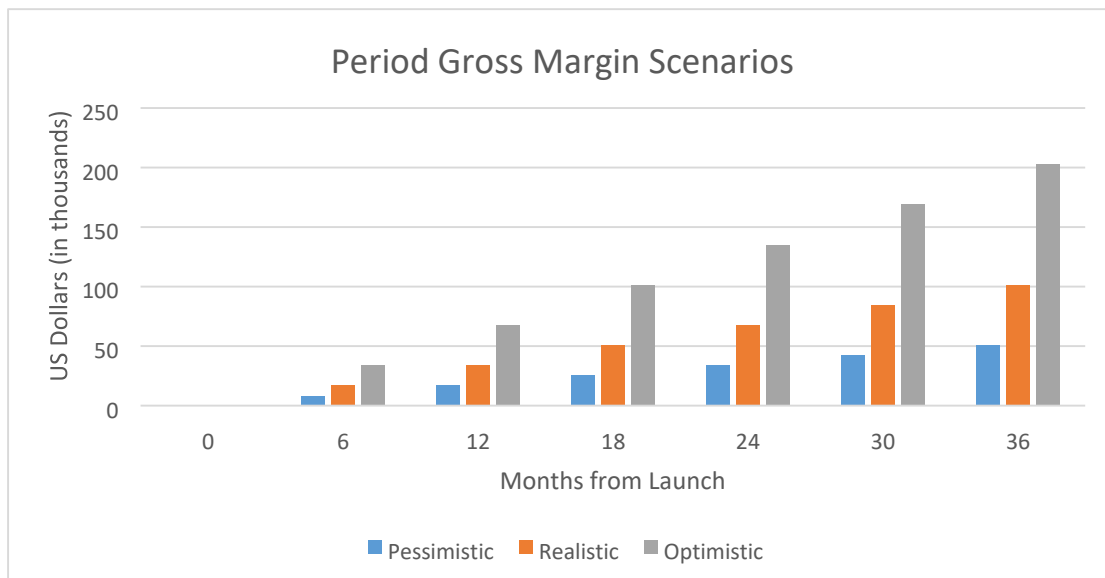
Period Gross Margin Scenarios

Inside.com.tw listings (June 2017)

Developer Entries

# ID	Description	Monthly Salary	10% Premium	Annualized (x13)
24415	Front-End Engineer	38000	41800	543400
24417	Front-End Engineer	40000	44000	572000
23865	Web Developer	40000	44000	572000
24405	Full Stack Developer	42000	46200	600600
22771	Front-End Developer	32000	35200	457600
20627	Software Engineer - Backend	45000	49500	643500

UI/UX Entries

# ID	Description	Monthly Salary	10% Premium	Annualized (x13)
22602	Web UI/UX Designer	35000	38500	500500
23870	Web/UI Designer	40000	44000	572000
24406	UI/UX	50000	55000	715000
24402	UI Designer	55000	60500	786500

Sales Entries

# ID	Description	Monthly Salary	10% Premium	Annualized (x13)
24235	Business Development	30000	33000	429000
24072	Business Development	40000	44000	572000
24057	Sales Development	30000	33000	429000

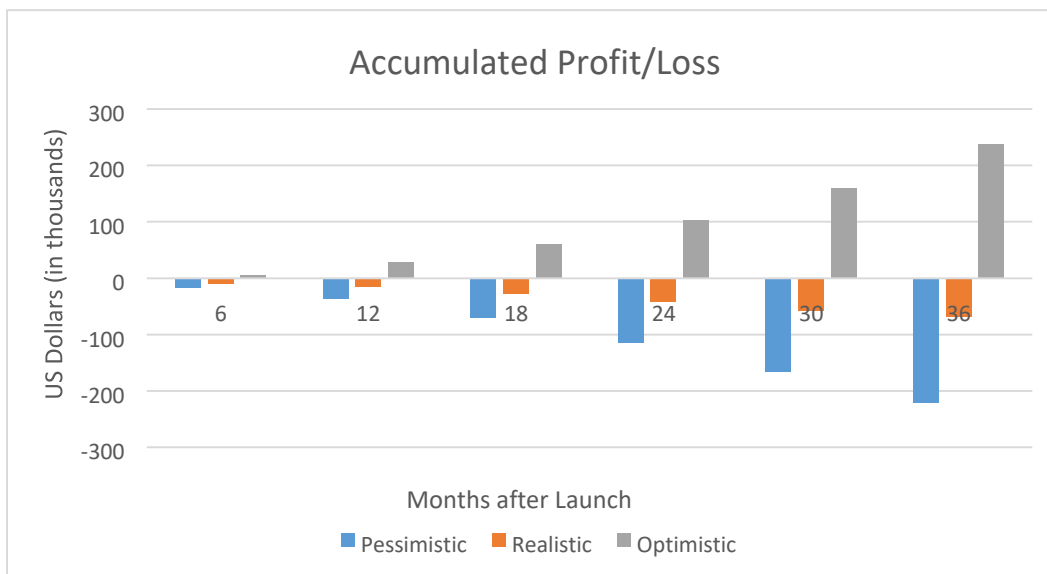## 4G TOTAL EXPECTED SALARY COST GROWTH BY TIME INTERVAL, REALISTIC SCENARIO

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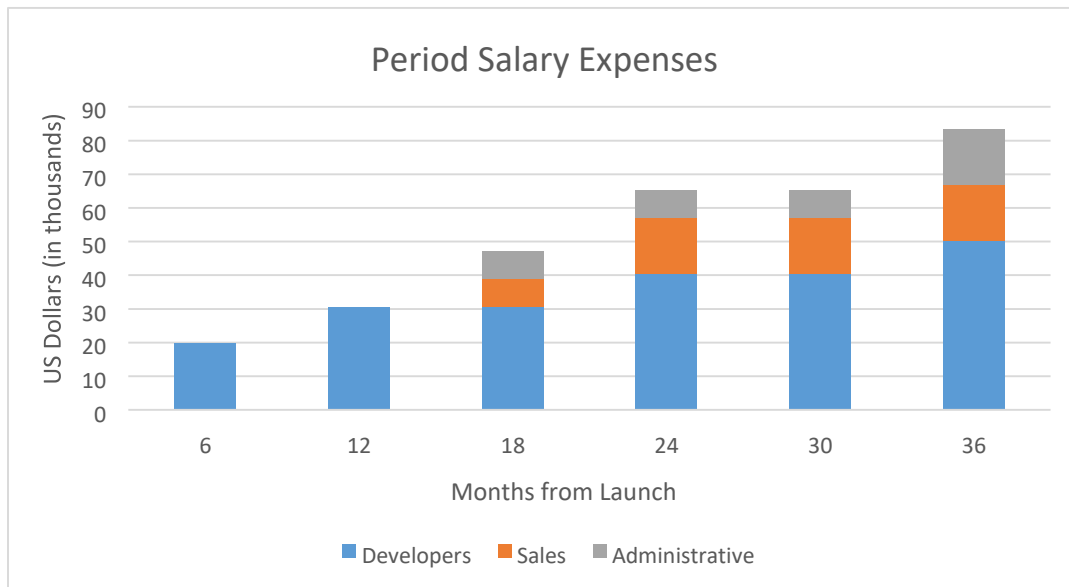
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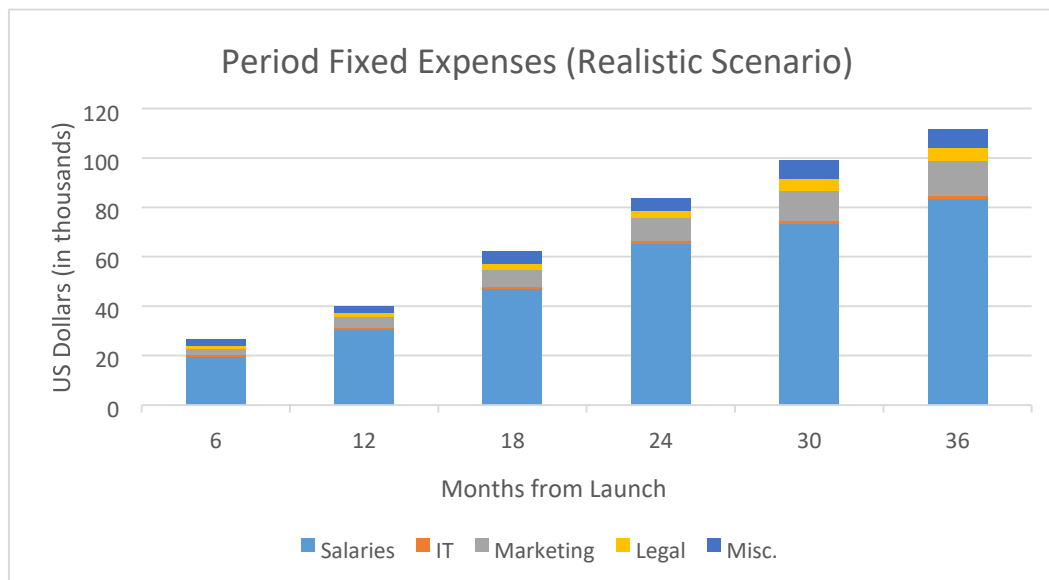
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Pessimistic Realistic Optimistic
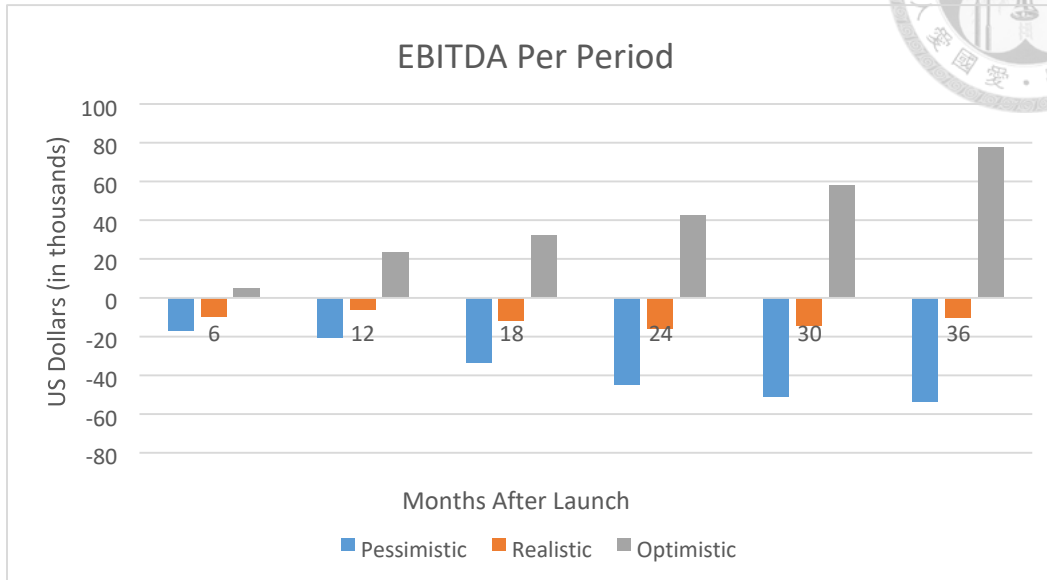
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CHAPTER 1 - THE INDUSTRY

1.1 – COMPETITIVE ANALYSIS

The translation industry is a vast and fragmented market. According to a press release by Gengo, the global translation industry is estimated at $33 billion USD per year. The EU Directorate-General Report on the Status of Translators indicates that in 2012, approximately 330,000 people were employed as translators or interpreters worldwide. Seventy-eight percent of translators in Europe worked as freelancers. In the U.S. more than 3,000 firms employ over 55,000 professionals in various aspects of language services. More than 50,000 people work as translators and interpreters, according to the U.S. Bureau of Labor Statistics. Translation is a vast industry, encompassing interpreters, written documents, Youtube captions, movie scripts, Amazon product descriptions, and website localization.

Unlike an industry like the smartphone industry, the translation market is extremely fragmented and full of privately-held companies who do not disclose financial information that would be helpful in determining market analysis figures such as market share or consumer segmentation analysis of some of the competitors. Instead, it is more useful to break down the industry itself with Porter's 5 Forces, and then take a look at some of the business models associated with the industry, which range from Fortune 500 companies exclusively dealing in software down to freelance business operators.
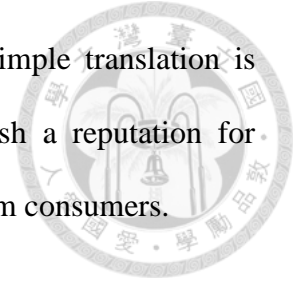
Bargaining Power of Customers: Medium to High. The price of simple translation is constantly driven downwards. However, companies who can establish a reputation for reliability and difficult-to-find expertise can command higher prices from consumers.

Bargaining Power of Suppliers: Medium to Low. As with bargaining power of customers, suppliers (translators themselves) with more expertise and reputation have more negotiating leverage in any transaction.

Threat of New Entrants: High. No enforceable industry barriers or government regulatory schemes restricting market entrance exist, and companies can operate across borders.

Threat of Substitute Products: Medium. The biggest substitution threat here would be machine translation, which currently is only capable of producing quality at the lower threshold and cannot meet the demands of any customer who requires native or near-native fluency as a quality requirement.

Competitive Rivalry: Medium to High. Again, this aspect of competition directly correlates with how much a company or translator can differentiate themselves with hard-to-find expertise.

Common Business Models in the Industry

The types of competitors in the translation market can be roughly categorized by several different types of business models. These categories are listed below, starting with the largest in size and technological resources and ending with the smallest and least technologically oriented. A sample of companies fitting these categories is also included.

Machine translation software

This business model focuses around the concept of using computers to create translations. It is best used in an assistive role to reduce the human workload, as purely computer-driven translation is still problematic.

Google Translate, Microsoft Translator

These global technology companies use machine learning and neural networks to hone complex translation systems, which they provide access to via APIs. They are not ideal for longer and more difficult translations, but serve well in cases where simple sentences and casual translation requirements are the order of the day.

Translation Tools

Companies employing this business model may or may provide translation services to endconsumers, but they focus on selling translation tools that make it easier for other companies to translate for their own needs, or for agencies/freelancers to use. Some translation tools include website/content management system (CMS) localization and project management
tools.

Lionbridge

This company operates a number of translation software solutions for businesses. Its recently-released GeoFluent SaaS offering allows companies operating call centers around the world to translate audio and text on-demand between customers and call center employees.

Trados

Trados is a German company that sells a rules-based computer translation software package. Software licenses can be purchased by freelance translators and corporate teams to simplify their workflow and increase productivity.

Crowdsourced Translation Platforms

These platforms match customer translation needs with a large network of translators around the globe. Their target segment is smaller translations requiring less complexity and specific expertise. The platform creator is responsible for setting prices and wage rates, and enforcing a necessary minimum level of quality for its translator network. *This business model is closest to the intended model of the company.*
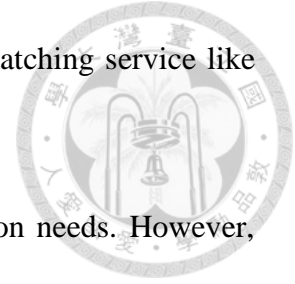
Gengo

The Japan-based platform company operates on the simple principle of accepting documents and returning translations as quickly as possible. It offers two different tiers of expertise, basic and business level, at a constant price-per-word pricing model. It specifically warns customers that it will not accept documents from the legal or medical field.

Flitto

Flitto is a Korean company that operates several parallel translation businesses. The first is a crowdsourcing business. It leverages a large translator network for customersubmitted content of very short lengths, such as a short blogpost, banner, or even a

tweet. For document translation, it provides a one-on-one translator matching service like Gengo.

Finally, it also has a corporate sales team for more complex translation needs. However, unlike Gengo it does not standardize pricing for one-on-one service and instead simply charges a fee on top of whatever price is cited by the translator.

Freelancer Yellow Pages

This business model doesn't derive its income from the translation process itself, rather than simply charging a fee to allow individual translators or small agencies to access its substantial user base. They are best at providing a closer look at their large networks of service providers and give you the choice of whichever fits your needs.

Upwork

In addition to translators, this company focuses on variety of freelancer types, such as web and mobile developers. Customers will create their job requirements, and the website will scan the posting and attempt to suggest good-fitting candidates. Payment to the freelancer is handled directly on site, and the site takes a percentage of the total fee paid out to the freelancer.

Facebook/Yahoo/Craigslist

Large social media sites that allow classified postings are a good source of freelancers and are often free for both the freelancer and customer. However, the sites have no responsibility

for enforcing a minimum level of quality and don't get involved with payment processing, and therefore have a 'buyer beware' quality about them.

Local Agencies

Companies matching the description of 'translation agency' are too many to list here. Translation agencies excel at providing a specialized level of expertise and the greatest level of customer service and order customization. Often times they focus specifically upon one type of area, such as college applications, legal documentation, or website localization. Agencies may have multiple branches or be as small as just a few people in size. Their technological capabilities are generally more limited than the examples previously, and generally include a brochure website with features such as accepting file uploads in order to process quotes for customers. They rely on free or low-cost software such as email and Dropbox and Google Drive, or are consumers of the above software packages mentioned earlier.

Freelancers

Freelance translators are as numerous as small translation agencies and can vary significantly in quality, price, and expertise. Like small agencies, their technological capabilities tend to be limited to simple brochure websites, email correspondence, and whatever free software is available on the internet. They may consider translation a career, or may merely occasionally offer their services in order to supplement their income.
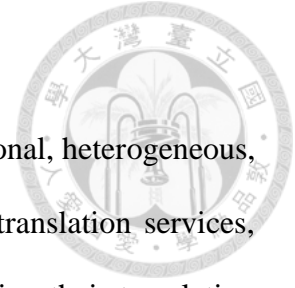
1.2 – Market Survey

The market for translation and document preparation is international, heterogeneous, and largely unregulated. Given the low barrier to entry of providing translation services, customers are faced with a plethora of options when it comes to meeting their translation needs. These range from the casual (asking a friend or colleague and paying in cash) to the very professional (formalized contracts and bidding processes with pre-approved agencies), depending on the needs of the customer or organization. Important aspects in determining the appropriateness of a vendor include price, convenience and speed, reputation for quality, and ability to grant credit payment terms.

The following are summaries of a number of interviews conducted with people involved in the process of sourcing professional translation, either internally or through translation agencies.

Name: Max
Nationality: Korean, based in Seoul
Role: Project Manager, Korean Trade-Investment Promotion Agency
Description:

As a project manager, Max deals directly with translation agencies on behalf of the KOTRA government agency. Most recently he is responsible for contacting agencies to translate important brochures for the agency's high-level talks with Malaysian trade authorities. The Korean government is attempting to promote Korean-manufactured electronics and cosmetics in Malaysia. His organization restricts him to sourcing amongst

approved agencies only, which are reviewed through an annual approval process. Currently 5 agencies are approved.

Experience:

Max requires a 5-page document to be translated. This document is legal in nature and requires expertise and precision. Max contacts the agency via email. He negotiates with a single contact at the agency, who himself is a translator. The agency's turnaround time on the document is 48 hours, and Max receives the final product as a MS Word document attached to an email. Quality is high and the agency is known by reputation for reliability.

Typically, documents contracted to agencies like this can range from a single page to a 200-page annual report. The organization produces many reports and published papers originating in Korean and translated for international audiences.

Name: Olwen
Nationality: Taiwanese, based in Taipei/Hualien
Role: Translator, part-time
Description:

As a translator, Olwen handles document preparation for a small agency that deals almost exclusively in the field of immigration. Wealthy Taiwanese looking to obtain immigration status for their children in the United States or Canada pay high fees for standardized documents required by Canadian immigration authorities. The clients also require consulting by professional accountants, since they are required to disclose important financial information and especially information related to penalties they may have paid for aggressive tax avoidance practices.
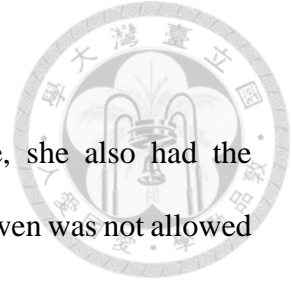
Experience:

While Olwen remarked that the agency offered a competitive wage, she also had the impression of dishonesty and tolerance for poor quality in her agency. Olwen was not allowed to have any contact with the clients themselves, despite providing services for her assigned clients entirely on her own. Aside from a single foreign lawyer, all employees of the agency are Taiwanese. The agency pays a good wage, but turnover is high and the boss is known to be extremely controlling over the entire process.

Typically, Olwen would be responsible for 50 pages' worth of documents and a turnaround time of 2 weeks. All work occurred within the office on office computers and no work was allowed to be removed from the office. Clients negotiated on price, and typically paid by check. Work involved frequent revisions, which required messages to be relayed back and forth through a salesperson.
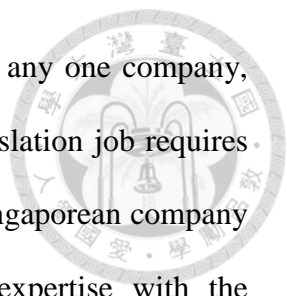
Name: In-Young
Nationality: Korean, based in Seoul
Role: Public Relations, Baxter Pharmaceuticals
Description:

In-Young is responsible for contacting a large Singapore-based translation agency for periodic translation of press releases and other corporate materials. These materials frequently but not always remain internal. All Baxter branches in the Asia-Pacific region are required to contract with this agency. However, the company has also contracted with freelancers and smaller local agencies in the past.

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The pharma company specifically avoids contracting exclusively with any one company, preferring instead to maintain a competitive bidding process. Each translation job requires solicitation of bids from multiple agencies. The company prefers the Singaporean company specifically due to past issues with translators lacking necessary expertise with the pharmaceutical industry and associated terminology.

Experience:

In-Young communicates with the agency almost exclusively via email, and via phone on rare occasions when time is an issue. The person with whom she spoke is the single point of contact within the agency, and is responsible for both client relations and translation. Although expertise in the pharmaceutical industry is required, the agency's reputation and status as 'registered' is the primary signal of quality.

In-Young first contacts the agency by attaching the relevant document within an email, and expects a quote within a few days. Once the process has started, In-Young can expect multiple back-and-forth emails as she and the translator discuss numerous necessary revisions. The translator uploads the document to a cloud host such as Google Drive and gives In-Young the ID and password needed to access it. After the job is complete, In-Young will deliver an invoice provided by the agency to her company's finance department, and the agency will be paid in a lump sum.

Name: Linda
Nationality: Malaysian Chinese, based in Singapore
Role: Translator/Executive Assistant, Singapore

Description:

Linda is a full-time employee of a Japanese multinational's branch office in Singapore. The corporation provides a variety of specialized construction services for large infrastructure projects in the Southeast Asia region. Linda's job includes but is not limited to translating internal documents created by the Japanese headquarters and intended for the company's Singapore-based engineering teams. Linda translates 2-3 documents per week, ranging from 1-5 pages in length. The documents always originate in Japanese and are translated into English or Chinese, which are both languages she speaks fluently. She also performs some executive-assistant tasks and translates a number of documents for the branch manager's consumption.

Experience:

Linda is not a native Japanese speaker, but attended a Japanese university as an undergraduate full-time. A confounding issue that she had with the job upon hiring is that proper translation required knowledge in mechanical engineering, and Linda had no engineering expertise. In her words, she took 'a full year on the job' in order for her knowledge of engineering terminology to develop to meet the needs of the job. Now, she said, she is fully knowledgeable about the required terms and translating most documents is routine. However, over time she has become bored with the lack of variety in this type of translation work, and she stated her intent to leave the company within two years.

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1.3 – IDENTIFYING PAIN POINTS
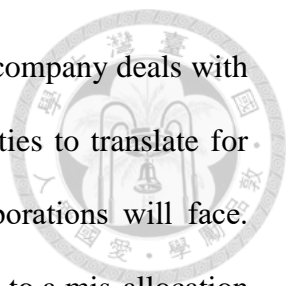
The Quality Problem

 A common concern for customers is the need for quality. Determining quality in something like translation is highly subjective and difficult to quantify. Each customer's "quality threshold" is different. For one client, the need for correct word choice and native-sounding fluency is crucial, whereas for another it is only important that the translation be comprehensible. Going through multiple stages of revision in a document is inevitable and often expected.

One of the confounding issues is that customers of translation are often unable to discern quality from mediocrity if the target language is one that they don't understand. In other cases, the people interviewed often have competent skills in English, and are able to discern a quality translation from a mediocre one. However, they don't wish to have too much of their time and attention removed from their jobs in order to ensure that the product meets their quality standard.

The Expertise Problem

 In at least three of the interviews conducted, the client company was in need of specialized translator expertise, including knowledge of pharmaceuticals, medicine, and mechanical engineering. Sourcing translation of this type is an inherent tradeoff between availability and quality. This complaint elegantly describes the major problem:

"Professional translators don't have the knowledge we need, and the people who have the knowledge don't have the time or desire to be translators."

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In many companies, this need only occurs occasionally, and the company deals with the problem by asking its full-time employees in non-translator capacities to translate for them. It's a common "make or buy" problem that multinational corporations will face. However, asking engineers to translate or correct very often will amount to a mis-allocation of corporate resources, especially if the employee is being taken off more important responsibilities in order to correct a translator's inadequate work. In Linda's case, the company solved the issue by investing significant resources into training a person with no engineering expertise. That solves the issue, but it also leaves the company vulnerable should she leave.

The Convenience Problem

Customers procuring translation on behalf of organizations have ready access to today's fast, full-featured social media platforms in their individual lives. They expect a similar level of convenience and design when required to choose the tools on which their job depends. When attempting to use a web platform for their jobs, they will expect the process to be reliable and not confusing to use. If visiting a translation agency's website (or many other sites, for that matter), the average user will only give the front page a cursory glance before making a judgement about whether the site can meet their needs. In many cases a judgement about quality will be made based on the website's design quality and not the people working behind it.
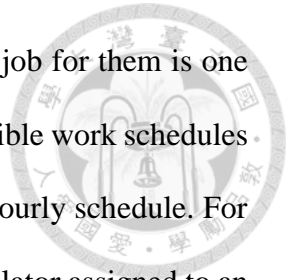
1.4 – OFFERING SOLUTIONS

The Quality Solution

Create quality signals – Translator web profiles, inspired from social media platforms such as Twitter, can act as publicly available vetting tools to bring additional comfort to clients concerned over the agency's ability to meet their requirements. Clients can go onto profiles and download samples of the translator's past work, be linked to any journal articles published by the translator, and get a comprehensive view of the translator's curriculum vitae.

Electronic vetting – Web-based testing of candidate translators has value in separating great translators from merely decent ones. In addition to the normal HR processes like job interviews and resumes, the company can develop online tests that pepper job applicants with tricky questions and weed out applicants with deceptively strong resumes but insufficiently weak writing skills.

The Expertise Solution

Attract skilled experts in a part-time capacity – The platform is being built with the full knowledge that potential translators may not intend to do translation as a career. At academic institutions across the globe, graduate students who may have already accumulated several years' worth of experience in their fields will commonly re-enter universities to acquire Master's or Ph.D degrees and increase their long-term employability and earnings potential. Especially in the United States, students may do so and either take on significant student debt or otherwise be forced to accept research positions under tenured professors that are below their earnings potential in the industry.

Such individuals are ideal translators for the platform. The ideal job for them is one that provides additional income for their lifestyle needs and provides flexible work schedules and requirements without requiring a commute or adherence to a strict hourly schedule. For longer documents, a job can be split up into multiple pieces and one translator assigned to an editing and compiler role in order to ensure that the work of a team working remotely attains a necessary standard.

Attract a larger pool of expertise through technology – A contracting agency's ability to source rare expertise is directly related to geography and red tape. Simply put, an agency's ability to find talented people is restricted to those people with whom it can realistically conduct business. For example, a Taiwan-based agency attempting to hire translators in the United States has several obstacles to overcome, including communication across time zones, language barriers, and local regulations (especially with regards to payment).

A web-based translation agency may be able to overcome 'expertise scarcity' by enlarging its pool of potential contractors through a capable web-based interface. The world of social media is now instantaneous, with slick chat messenger systems and (for larger orders) multinational teams of translators communicating job requirements and working remotely. So why is something like professional translation still using long, cumbersome email chains, traditional payment methods like checks, and Dropbox? It's a workable solution but not an optimal one for clients or for translators. The idea behind this company is based on the idea that building convenient and integrated remote solutions will be better at luring and retaining both sides of the platform.

The Convenience Solution

Social Media Login – New users hate making new accounts on websites, and frequently forget the credentials of their account almost immediately after supplying them for the first time. This ensures that the platform's potential customer never returns to the site. Enabling common social media platform logins through the Oath2 authentication standard is the best solution to this problem currently.

Encapsulate Important Functionality – As In-Young pointed out, translation agencies use the tools available to them, such as 3rd party cloud host and document storage. However, remembering the login details for this cloud host is not convenient. Having a web platform that hides the details of web storage from the user will provide a better user experience.

Communication and Version Control – A common identified issue is the need for multiple revisions during the process of translating documents. While this is unavoidable, the pain can be lessened by incorporating an interface that integrates the main components of the translation process, which are client-translator bilateral communication and document uploads/ downloads. The envisioned interface in its final form will incorporate the convenience of a work-based messaging platform like *Slack* with the version control capabilities of a site like *Github*.

1.5 – THE AUTOMATION QUESTION

In a market with very low government regulation and low barriers to entry, the most important question for potential investors is whether competing firms can achieve profitability. This question also looms in the face of ongoing technological innovation in the field of machine translation, which continues to pop up in some of the world's most popular applications. For example, Skype's recently released Translator application combines its video conferencing software with voice recognition and machine translation in order to render fully computer-translated text for two users communicating via different languages. Estimating the profitability of entering the translation market therefore involves answering two important questions: 1) Will machines completely replace humans in the field of translation? 2) If no, can human translation be profitable after factoring in the consumer demand lost to increasingly sophisticated machine-driven solutions?

For now, the answer seems to be no, and yes. The strongest argument against computers completely replacing human beings in translation work is that translations involve a heavy amount of context and inference. When attempting to bring a meaning that is as close to the original sentence as possible, a translator must weigh cultural differences, tone of voice, innuendo & double meanings, formality and gender, and numerous other factors. When attempting to translate between languages of different language families, especially between East Asian and Germanic/Romance languages, context and meaning are especially susceptible to being garbled.

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Computer-driven translation generally falls into two different types:

<u>Rules-based Translation</u> (Yahoo Babelfish)

Computer algorithms are designed with a complex set of grammar and lexicon rules in order to render accurate translation. These rules are implemented by linguists and refined over time. Translation is therefore rendered by matching text that is analyzed by the computer algorithm with pre-established patterns. The main drawback with this approach is the large human effort required to develop reliable rulesets and improve upon them over time. Another limitation is that rules-based translation is less effective for rare language pairs.

<u>Statistics-based Translation</u> (Google Translate, Microsoft Translator)

In a statistics-based approach, the computer algorithm is not given any pre-defined rules by linguists. Instead, algorithms employ machine learning techniques and neural networks in order to develop their own sets of rules. Using huge datasets and massive computing power, the neural network analyzes many different types of texts. Translations by these systems are the result of calculating a complex set of probabilities that improves over time. Statistical translation has largely replaced rules-based systems in the past 10 years with advances in computing power and machine learning techniques.

Machine Translation – Advantage or Threat?
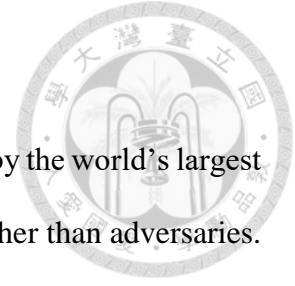
It may be more beneficial to view translation systems developed by the world's largest technology companies such as Google and Microsoft as key partners rather than adversaries. Statistical machine learning is already being employed in situations like generating human-like reports of daily stock price movements and sports scores. In these cases, grammar and syntax are repeatable, and the acceptable threshold for quality is low.

In more specialized cases where fluency and accuracy are critical, or where subtext in language is more important, machines cannot yet replace human beings.

An area where machine translation can actually benefit human translation as a business is the process of "first pass" translation. This is the process by which human translators use a machine translation tool to generate a rough draft of a translation, and then fix errors and re-mold sentences to achieve a more desirable and fluent result.

The difficulties of machine translation are elegantly summarized in the Youtube video, "Why Computers Suck at Translation", by Tom Scott, a British computer programmer and public speaker on such topics as computing, cybersecurity, linguistics, and scientific innovation. This video is highly recommended for anyone interested in getting a 5-minute overview of the difficulties faced by the machine translation field.

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CHAPTER 2 – THE BUSINESS MODEL CANVAS

2.1 – CUSTOMER SEGMENTATION

The long-term objective of the platform is to appeal to a large variety of consumer needs. In chapter 5, "Assumptions and Priorities", the plan lays out how the site's overall strategic objective is to initially focus on a niche market with a small team of translators, and to gradually expand strategic scope into a generalist e-ecommerce tool as features mature and the volume of customers increases.

The types of industries/fields in need of translation are too numerous to list here. Instead, the customer segments can be broken down into three distinct categories, to comprise six different main segments in total:

Frequency (Isolated, Repeat) - How often is the customer planning to require translation services? A potential customer may be only in need of a single purchase. Other customers may require services in large bursts occurring at certain times of the year, or they may have a steady need all year. Due to the difficulties associated with evaluating the needs of first-time customers, the company should prioritize repeat customers in its pipeline.

Size (Individual, Organizational) - Is the customer contacting the company doing so on his/her own merits, or on behalf of an organization? The difference can be large in terms of understanding requirements and determining payment terms. Organizations tend to have more specialized needs and more stringent requirements in terms of quality and speed of work. They can also pose bureaucratic problems if responsibility for determining work requirements is delegated amongst two or more people. However, they also have budgets and

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may be willing to pay a premium for reliability and speed. The company should prioritize organizational clients over individual ones.

Expertise (Generalized, Specialized) - This attribute measures the difficulty of translation requirements. Here, specialized can be defined as requiring at least a master's level (current student or graduated) in a given field. The company should not assign inexperienced people to translations requiring prior expertise and familiarity with esoteric terminology such as in the engineering, pharmaceutical, or legal fields.

2.2 – RELATIONSHIPS

Developing a relationship with the customer and understanding customer needs is one of the strengths of orienting the business model around technology. Much of the human effort required in the initial contact can be automated – the site walks a first-time customer through the steps of providing order info, uploading files, and understanding the company's workflow. Using 3rd-party payment systems allows the company to offer a range of payment options, such as credit cards or Paypal. And in the future, the company plans to build upon the platform to enable more customer-facing features such as real-time chat with salespeople and even teleconferencing.

Just as important to these relationships is our ability to collect data through the site. Each order allows the company to continue building a dataset over time, in order to fine-tune our pricing strategy and determine the most favorable types of customers & industries to target for a growth strategy.

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2.3 – CHANNELS

The site is intended to unify the various tools required in the translation workflow, including customer account creation, file storage and downloads, and payment processing. In the future, it may be possible to diversify the types of services offered beyond the site, but for now, the website is the exclusive location where company services are offered. At the outset, a web application is the sole focus of software development.

Native mobile applications for Android and iOS will be available in the future pending financing availability, as those software platforms require different skillsets and therefore different developer teams. Mobile applications may be less relevant to this business model as word processing and spreadsheets continue to be in the domain desktops and laptops.

2.4 – KEY ACTIVITIES

Platform Development – This requires a development team in order to continually add new features and fine tune existing ones. An important aspect of the company's future growth depends on diversification of revenue streams.

Business Development – A sales team is required in order to promote the web platform and draw in new clients. A large churn of single-order clients is expected, and therefore the company must be proactive in seeking business with organizations who can reliably make orders with regularity. The matter of what type of promotional activity the company should use in order to attract first-time customers is still under debate, but may include "first order is free", or deals to that effect.
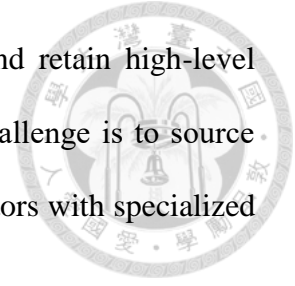
Talent Development – At the outset it will be difficult to attract and retain high-level expertise in required fields to perform translations. The company's challenge is to source enough regular business from higher-paying customers to retain translators with specialized expertise.

Customer Relationship Management – The translation industry is an inexact process, and customer needs will vary highly with each order. A major challenge will be to manage customer relationships appropriately in order to minimize failures in processing orders, whether those failures are in quality, speed, or misunderstanding requirements. Tools such as chat interfaces and customer surveys are essential in order to understand requirements, complete orders quickly, and produce happy customers who return again and again.

2.5 – KEY RESOURCES

Intellectual/Technological – The web platform itself. The platform is built on Angular, a software development platform whose current iteration was released in 2016 and developed by internal teams at Google. Although its APIs are relatively new and are bound to experience some changes as the framework matures, Angular offers a full set of features for single-page applications under a permissive open-source software license. It is a popular development choice for the enterprise space and has been built with application scalability and the latest web standards in mind.

Human – This includes the development team required to build and maintain the web platform, constituting the company's largest fixed-cost expenditure. It also includes a sales team, which is important for achieving company growth. The translation industry has low

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barriers to entry and is highly competitive, and therefore the company must be proactive in acquiring new customers. The translators within the platform are obviously a critical human resource as well.
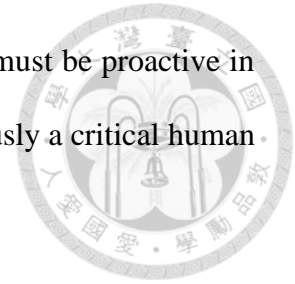
Financial – The company will have to spend its early-stage capital wisely and keep fixed costs low. It will expend some effort acquiring customers at the outset, and due to the business model, a large percentage of them will be one-time customers. Therefore, in the early stage the company must wisely choose where to spend money and count on growth from word-of-mouth advertising.

2.6 – KEY PARTNERS

The company's partners include the various companies providing paid API services, and will increase as time goes by. These currently include:

Stripe + Braintree (payment processors) – These companies provide feature-rich payment processing APIs, and using them together gives the company the capability to process transactions using credit cards, Paypal, Apple Pay, or Android Pay. The APIs work by forwarding customer data directly to their servers, which allows the company to maintain compliance with important financial data security standards and easily handle currency exchanges. In addition, the APIs offer such features as processing refunds, fraud protection, and analysis tools.

Mailgun (Email Service) – This service allows the company to avoid the issues involved with creating its own automated email services. Customers require emails for important

aspects of website use including registration and order receipts. From the outset, Mailgun offers companies up to 10,000 free emails a month, with paid service for each email after that.
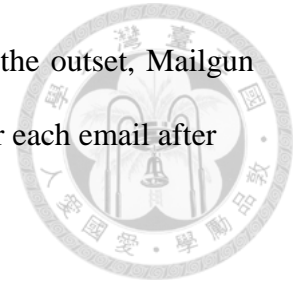
2.7 – REVENUE STREAMS

The company expects to derive revenue from rendering services directly. Depending on consumer need and company policies, customers will pay for services upfront, in installments, or at a lump sum upon completion, with more favorable payment terms granted to larger orders and orders with repeat customers.

Revenue streams are characterized as low profitability and high-volume. Therefore, the company's main challenge is to achieve sufficient scale to overcome its fixed costs. Credit should be collected within 30 days of order completion. The smaller the typical order, the lower the risk of uncollectible debt poses to the company. As of right now, it is still a major strategic consideration whether the company will focus on a higher volume of easierto-serve, lower-expertise translations or focus more on businesses and more exclusive expertise needs in the manner of a boutique consultancy.

2.8 – COST STRUCTURE

Salaries – By far the most significant expense for the company. Building full-time teams of developers, salespeople, and administrators is the most significant early-stage cost.

IT Infrastructure - IT infrastructure costs include hosting, Domain Name Services (DNS), third-party email API services, and other miscellaneous costs. The company domain name has been already registered and will not need to be renewed for two years. The application is built using open-source frameworks with permissive licensing schemes and have no costs associated.

Marketing Budget – The company must spend a significant amount of funds in order to promote brand awareness and drive traffic to the website. The marketing budget includes things such as purchasing Google AdWords or ads on Youtube. The marketing strategy should remain focused on social media and search, since those are more likely to deliver click-throughs to the site itself.

Legal Expenses - The company should expect to need the services of an attorney from time to time. In the beginning, these requirements are for such things as company registration, drawing up contracts for the first employees, and reviewing End User Licensing Agreements. Expenses are considered to go up considerably should angel investors/VC firms show interest in the company.

Miscellaneous – Always present. Significantly missing from the financial projections in this business are costs associated with office space rental. The workflow of the company from the start is being designed around the idea that remote work can and should be prioritized to achieve significant cost savings.
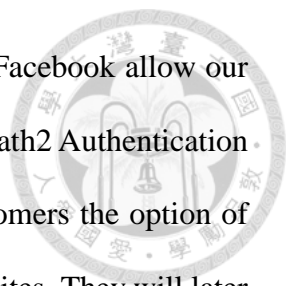
CHAPTER 3 – PLATFORM FEATURES OVERVIEW

The Wordparrot application in its initial stage is designed to provide four primary features for individual customers and B2B clients:

1) Convenience - Account registration via social media logins, file submission, and requesting quotes can all be done without any direct communication required with staff.

2) Security - Online payment through trusted 3rd-party payment processors provides a variety of different payment options, fraud detection, and compliance with financial data laws.

3) API integration – Interacting with the agency, tracking order progress, and uploading and downloading files is encapsulated within the application rather than being fragmented across different unrelated services (email, cloud hosting, and traditional bank payments).

4) Quality Assurance – Service quality and accuracy can be signaled in a variety of ways through website features, such as translator profiles, progress bars, and the ability to communicate with translators directly through the site.

3.1 – REGISTRATION PROCESS AND ENTERING THE SITE

Since the company is required to evaluate the needs of a client, it is necessary that a prospective client cannot submit files anonymously. Therefore, all clients are required to create an account. However, this requirement has its downsides. Users hate having to remember new logins and passwords for sites they may use infrequently or perhaps just once. It's a major inconvenience that will result in lost business for the site. Ideally, the registration process should present as little a barrier to a potential customer as possible.

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Thankfully, the proliferation of popular social media websites such as Facebook allow our site to mitigate this issue. These sites offer public-facing APIs using the Oath2 Authentication Protocol. An important initial goal for the site is to offer potential customers the option of registering an account using their authentication data from social media sites. They will later have the option of adding/removing social media logins to their account, as well as to define site-specific login information if they wish. The company's objective is to offer authentication mechanisms for Google, Facebook, Yahoo, Naver, & WeChat within the first 6 months of launch.

This authentication policy is subject to review at a later date, should the company find that account registration poses a significant barrier to new customers trying out the application. Once logged in, the user is taken to the splash page. For now, the splash page contains basic information linking the user to different places in the site. In the future, we intend to derive marketing value from this front page. As the company's ability to offer new and varied services grows, we can introduce our existing user base to bundling/upselling opportunities.

The updates feed is located to the side of the splash page container within the home page. With this feed, the user can get up-to-date information about orders in progress that are pending on their account. The application has been designed to scale for organizations requiring multiple orders and language pairs simultaneously. If orders are small and only consist of a single document, then the update feature merely informs the customer and sends them an email when the order has been completed. However, with orders of larger complexity, the client can be informed when each document is finished, rather than waiting for all documents within an order to be finished and creating a lag time between completion of different order parts and access to the finished work.

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3.2 – CREATING AN ORDER AND SUBMITTING FOR QUOTE
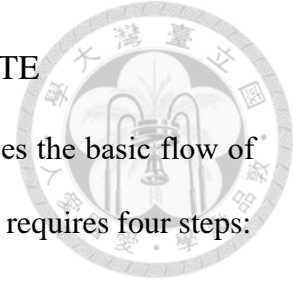
Clicking on the 'New Order' link brings you to a page that introduces the basic flow of the order process. Going from the first order form to the payment screen requires four steps:

a) Provide important background information about the order

b) Upload all files one wishes to have translated

c) Submit a quote and wait for a response

d) Approve and make payment

The order flow is intended to mimic the commonly known aspects of popular e-commerce websites that sell products online, such as Amazon. Whereas some translation agencies open potential transactions with an exchange of emails and discussion of the parameters of the job, the website's order flow is intended to reduce the amount of time and man-hours required to negotiate over the job, determine a price, and arrive at a decision.

In the future, the company will have some sales people to handle these responsibilities, as some customers will certainly wish to maintain this one-on-one communication pattern. However, the process by which the company interacts should be oriented around technological capabilities and the advantages in automation and convenience that they bring.

One of the difficulties of applying the e-commerce order flow to a service industry is that services are not mass-produced and standardized in the way that products sold on Amazon would be. The needs of each client will be different. Ideally, the company should be able to accommodate a wide range of service needs, from short translations requiring a day or less, to longer orders requiring multiple employees and payment broken out into installments. The preliminary order form attempts to categorize the needs of the typical client

as much as possible before order submission. For clarity, the choice of languages available for service are referred to as "locales". Every order features one and only starting language, or "locale origin", and either one or many target locales which constitute "locale branches". Each branch requires one or more translators to be assigned to it to perform work.
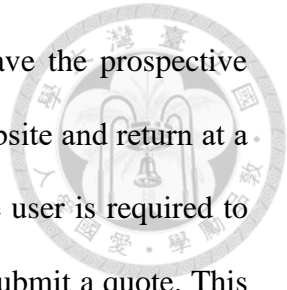
The form has a number of selection menus designed to categorize the type of service required. In addition to specifying the locales required in the order, a number of options are available. Examples include:

Type: Translate (Convert a document from one language to another), Review (Modify and polish an existing document without translation), Create (develop a document from scratch)

Process: Same (polishing a previously translated document), Single (translation between two languages), Multiple (From one language to many languages)

Field: Academic (high school or college essays and applications), Publishing (graduate level or Ph.D work intended for academic journals), Signage (Restaurant menus, billboards, and other publicly viewable literature), Marketing (brochures, flyers, press releases etc.)

Speed: Regular, Express (Express option will move the job to the front of the queue for the company's translators. More developments on this will come later).

Successful submission of the background information form will save the prospective order's data to the database for the first time. The user can leave the website and return at a later time, and the order will appear in the shopping cart. However, the user is required to submit at least one document per target locale before being allowed to submit a quote. This document or documents must conform to a number of pre-specified formats, such as PDF, DOCX, TXT or XLSX.

In addition to the file requirement, the user is allowed to upload a number of supplementary files for each branch. These are files that are not to be directly modified by the company's translators in any way, but are simply permitted so that the translator may have more context and information about each order's service requirements. For instance, if the customer is submitting an order involving some file translation, the supplementary file aspect allows the customer to include a memo specifying the translation requirements that has been provided by his or her superiors, rather than needing to write down these requirements for the translator and needlessly repeating himself or herself.

3.3 – PAYMENT & RETRIEVING FINISHED PRODUCT

After the client has customized their order and met the minimum uploading requirements, they can submit this order for a quote. This will enable the quote to be viewable by administrators on the administrator-only portion of the site. Administrators can download the files, review them, and make a judgement about a reasonable price to charge the client. This payment can be arranged to take place upfront or structured as installments. When the price is assigned, the client can receive an email about this quote, and their front-page feed will update to show that this quote has been issued.

For the time being (and subject to change in the future), the client is not allowed to directly choose a translator through the website interface. There is also no negotiation feature outside of the website to discuss price, although these conversations can occur outside of the site. This is also subject to change in the future. If the customer agrees to the quotes, they can enter an e-commerce-like checkout page and choose their method of payment. They are allowed to simultaneously pay for any and all orders for which they have received a quote.

Payments are handled through one of two payment processors, Stripe and Braintree. Both providers offer conventional credit card charging, as well as a number of web-based payment systems. Braintree (a Paypal subsidiary) offers payments through Paypal, Apple Pay, and Google Wallet. Stripe offers payment via Alibaba's Alipay, which is a critical component in any strategy for attracting mainland Chinese customers.

These third party payment systems allow the company to achieve cross-border compliance with legal regulations regarding consumer financial security. They also employ the latest machine-learning strategies for detecting and stopping financial fraud. Finally, they

are essential for promising financial security to clients – payment details are forwarded directly to trusted payment processors and never stored on the company's servers.

Once an order has entered the system, it will become an order in process. The administrator will determine the translators required for the order and assign them to the order. From the point of view of the customer, the website's layout allows them to:

a) List all orders in process or completed, searchable by a number of terms

b) Monitor the individual progress of each order and download files when completed by translators

c) Use a web form to contact the company with any questions/concerns

d) Browse the profiles of translators assigned to the order, which include resume information, some biographical information, a photo, and samples of previous work

Translators can update their progress if the order takes more than a day or two, and the order will display a rough estimate of completion across all files in process. When each document has a file uploaded (to indicate completion), the user's front page feed will update to attract the user's attention that the file is available. Finally, the user will receive an email as well as any feed updates when all documents have been completed.

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CHAPTER 4 – FINANCIAL PROJECTIONS

4.1 – DETERMINING PRICING & MARGINS

 Unlike retailers selling physical goods, businesses that offer services to end consumers or other businesses often don't know exactly what their costs will be, and therefore base their pricing on estimations. Translation is no different. The clearest method of pricing a translation service is to estimate the price of a document using a cost-per-word rate. This rate may be kept uniform across an order, or it may be discounted for larger orders.

Many translation agencies simply don't offer information about their pricing structures upfront. For good reason – estimating potential labor cost (in man-hours) can vary highly even with documents of a similar length. Agencies making naïve cost projections based on document length may find themselves fixing up highly flawed documents at a loss. If they underestimate the appropriate price, the agency may also alienate their translator base by not paying at a value commensurate with the labor hours to produce a quality result.

The following is a small sample of translation agencies companies located in South Korea, Japan, the United States, UK, and Taiwan, and the prices they offer upfront on their websites. Although each company has its own method of categorizing orders, the statistics compiled here roughly correspond to each company's 'basic' and 'professional' pricing tiers. This data is not meant to offer a market-wide measurable average but simply to give the reader a glimpse into what kind of prices the market can currently bear (table 4A).

All figures are converted into USD using currency exchange rates from local currencies as of May 31st, 2017. In some cases, the prices are listed in USD rather than in the currencies of the company's home country.
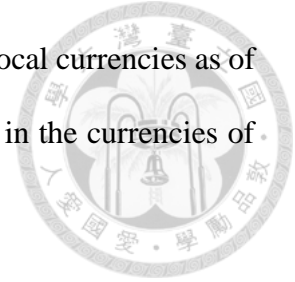
For the purpose of estimating revenue, this business plan will calculate using USD $.09 basic and $.14 professional tier prices. This is not meant to be a scientific estimate, but merely to have a 'ballpark' figure roughly corresponding to what the market currently bears. Here are a number of assumptions we've made to calculate revenue.
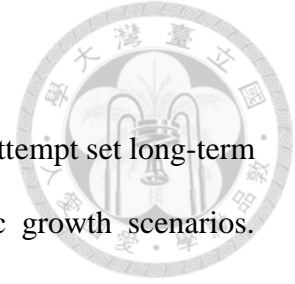
Assumptions

- We are calculating average order size at a flat 500 words, or about 2 pages in MS Word.
- All translator costs are considered variable costs, to be paid out at the rate of 37.5% of total cost for basic orders and 60% for expertise-level orders, in line with *Gengo*'s current payout rates as of Spring 2017.
- Each order is subject to a 2.5% + $.30 USD payment processing fee.
- 1% of revenue must be written off as uncollectible debt.
- 10% of all orders are charged at the expertise tier price.

Please see table 4B.

Conclusion: The table above gives an idea of projected revenue and gross margin as the as the number of orders scales. The gross margin hovers around 35%. As with many ecommerce businesses, achieving a significant economy of scale is the path towards profitability for the company, and failing to do so is its largest concern.

4.2 – SCENARIO ANALYSIS

Using the assumptions established in the previous section, we can attempt set long-term volume targets corresponding to pessimistic, realistic, and optimistic growth scenarios. Although growth at startups tends to conform to an *S-curve*, we will instead establish three different volume targets over the course of 36 months, with intervals at each 6-month point of that time window.

Scenarios after 36 months

Pessimistic Scenario: 6000 orders/year (33 pages per day)
Realistic Scenario: 12000 orders/year (66 pages per day)
Optimistic Scenario: 24000 orders/year (132 pages per day)

The following figures therefore correspond to 6-month targets corresponding to an arithmetic growth model. Please see tables 4C and 4D for visual representation.

In the upper optimistic scenario, the business can generate revenue annually at a rate of $1.2 million USD per year, and $600,000 USD in a realistic growth scenario within the first three years, given stated goals and assumptions. Please see table 4E for a visual representation.

The figures listed are the gross margins for every 6-month period under the linear revenue growth projection. After variable costs, the business generates roughly $400,000 USD per year to meet its fixed cost obligations in the optimistic 3-year scenario, $200, 000 USD in a realistic scenario, and $100,000 USD in a pessimistic scenario.

4.3   ESTIMATING FIXED COSTS

The plan's proposal for estimating break-even cost takes into account the company's plans to start with the most basic resources available and to build a small development and sales team with time. All staff will be based in Taiwan to start. Goals include:

Development team: From 2 members at launch to 5 within 3 years, including a full-time UI/UX designer.

Sales team: From 0 to 2 full-time sales staff within 3 years.

Administrative team: From 0 to 2 full time administrative staff members within 3 years.

In order to present some salary costs that are grounded in reality, I browsed the popular INSIDE jobs board located at jobs.inside.com.tw. I collected listed salaries for a number of engineer, UI/UX designer, and sales roles being advertised, in order to get an idea of current market salaries for the startup's early needs. They are listed in table 4F.

In order to calculate a standard salary for each of the various positions required, I picked a rough average from these listings. I then added a 10% premium onto the monthly salary, and also factored in a 13th month of salary to constitute an annual bonus as is customary in Taiwan. These salary listings should be considered competitive for the Taiwan job market.

Next, I've created some rough estimates using these salary figures in order to project the costs associated with 100% cash compensation of a development, sales, and support team.

In reality, the team will likely be compensated with a mix of cash and equity, but for now the calculations can be kept simple by weighing against market rates. Please set table 4G.

These projections estimate that initial salary cost for a Taiwan-based team will begin at roughly $50,000 USD for all of year 1 and rise to approximately $160,000 in year 3 to support a full-time staff of approximately 10 people. The founder will be considered as part of the development team.

There are several other cost assumptions we should make here in order to develop a complete picture of our expected expenses. They are as follows:

- The company should allocate **5% of annual sales** to a marketing budget. This assumption is subject to revision. The question of how this money might be sent will be reserved for the final section of this business plan.
- IT infrastructure – These costs more resemble variable costs in that they scale up with the number of visitors and orders processed. **IT costs are calculated at $1200 USD per year in year 1, $2500 in year 2, and $5000 in year 3.**
- Legal expenses – calculated at $2500 in year 1, $5000 in year 2, and $10000 in year 3.
- Miscellaneous expenses are calculated as **$5000 in year 1, $10000 in year 2, and $15000 in year 3.**
- For the moment, the company is not factoring the potential cost of renting an office into its expense projections.

According to table 4H, the company's needs to ramp up labor cost and marketing costs each period will constitute the most significant fixed costs. By year 3, the company can expect to be paying $200,000 USD annually to support a Taiwan-based team of 10 and a small marketing budget, as well as to cover other important expenses.

4.4 PROJECTING BREAK-EVEN

Now that we have some revenue and expense estimates, we can calculate the potential break-even point and accumulated earnings/loss under our three scenarios for the 36-month period. Table 4I details the positive/negative projected EBITDA per 6-month interval for the 3-year window, while table 4J details the full carried profit-loss for the entire 3 years.

Conclusion

According to estimates, the company will be unable to turn a profit within three years under its given fixed-cost structure in all but the optimistic scenario. In the pessimistic scenario, the company will rack up $200,000 in debt and likely fail. In the realistic scenario, the company will continually accumulate small losses and carry $60-70,000 in debt by year 3. In the optimistic scenario, the company achieves sufficient economies of scale to achieve a small pre-tax profit without the need for external financing.

This is not all negative news. As with many internet businesses, the company is expected to incur significant upfront costs involved in constructing a full-featured web platform, building a development team, and building a consumer base. With these calculations, the incoming cash flow is put to work in subsidize these fixed costs. The most critical priorities for the company will be cost control and expanding the volume of orders. In order to expand more conservatively, the company can conserve resources by hiring fewer full-time employees, but at the cost of platform growth speed.

CHAPTER 5 – ASSUMPTIONS & PRIORITIES

5.1 – REVIEWING ASSUMPTIONS

The assumptions made for this plan are made using information that is widely available, but are subject to revision featuring a more comprehensive market analysis. The reasons for this are follows:

- The estimated pricing per word is based on companies who list their translation prices on the internet. In other cases, it is difficult to project what price the company might be able to negotiate for its services, since many companies in the market do not publish prices publicly. This price (particularly for corporate clients and those with special needs) will be higher than what we were able to use here.

- The estimates are using company-wide pricing averages, but in reality the pricing scheme will vary strongly depending on the market in question and the company's ability to develop market share in countries where the currency is stronger than Taiwan, such as Japan and the United States.

- An important key to profitability is the arbitrage opportunity that comes with sourcing translators in lower-wage regions and matching them remotely with customers from countries with stronger currencies.

The conclusions made in this business plan are subject to change with a more comprehensive marketing study to take place in the near future.

5.2 INITIAL MARKETING AND BRANDING

Realistically speaking, the company plans to scale its team and marketing budget only as funding permits, and the founder intends to split his time between development, management, and translation responsibilities in the company's earliest stages and bootstrap the company using incoming cash flow as much as possible.

Company growth strategy is heavily predicated on word-of-mouth promotion, which the company can take advantage of by offering trial services, satisfaction guarantees, and an emphasis on quality and customer service in its early stages. However, driving traffic and analyzing the customer's interaction with the site is also an important goal. Google Adwords is just one of many different avenues for spending marketing dollars. Our likely customer segment targets for promoting sales in the early stages will be:

- College essays and applications
- Universities, Professor and graduate student publications

The company should delay attempting to tackle more difficult fields such as legal translation or website localization until funding is secured and the web application has reached a satisfactory level of stability in development. Therefore, early branding efforts will be concentrated on emphasizing the company's competence in these specific areas.

5.3 – LAUNCH-DAY PRIORITIES

The company's launch day goal is to be able to offer the minimum viable features necessary to conduct basic business. The founder plans to assemble a very small team of translators and seek work locally and through informal contacts. Branding strategy and site design are the most important goals.

Development:

- Build out account registration capabilities to accept logins from the most important social media platforms: Facebook, Google, Yahoo, Naver, Wechat. Add more client-side features and improve user experience and web design.

Sales and Marketing:

- Develop first contacts with individuals and businesses in Taiwan
- Begin building dataset of consumer experience feedback, test pricing and promotions

5.4 – MEDIUM-TERM PRIORITIES

After initial branding strategy and site design have stabilized, the company should shift focus to raising financing and expanding its marketing capabilities. An important aspect of this is site internationalization, which will enable potential Chinese, Korean, and Japanese customers to seamlessly browse the site in their native languages. A professional translator can be hired to edit and review text that can be "dropped in" to the existing English language codebase without any significant problems or disruptions.

In addition to this, the company should start developing features that should ease the use of the site by remote employees. As of launch time, only simple order browsing and uploading is enabled. The translator should have all tools necessary to perform work full-

time for the site, including coordination of paychecks & full chat and video tools for communicating with clients.

Development:

- Complete website i18n targets for Korean, Japanese, Simplified Chinese 🞏 Build out a feature-complete translator-facing interface.
- Develop survey features for repeat customers and collect data on customer needs

Sales and Marketing:

- Continue business development in Taiwan
- Explore early-stage finance options
- Develop exploratory strategies for Korean & Japanese markets

5.4 – LONG-TERM PRIORITIES

 The company should be aiming to enter a phase of stability and strong growth, marked by initial exploration of several target markets, including Korea and Japan. Depending on the viability of document editing and translation as a business, the company should weigh the benefits of a stronger marketing push in new markets versus focusing resources on additional features and developing complementary services. Securing venture capital financing will be crucial at this stage.

Development:

- Explore options for new site features and evaluate existing site features
- Explore viability of native Android and iOS application versions of the site
- Determine risks/benefits of diversifying product offering beyond translation services, perhaps into other SaaS product offerings

Sales and Marketing:

- Open marketing campaigns in Korea and Japan
- Develop exploratory market analysis for Mainland Chinese market

CHAPTER 6 – REFERENCES

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CHAPTER 7 – APPENDIX

The following is a list of questions that were asked of each interviewee. Their responses were condensed in order to provide interview summaries.

1. Can you please give me some basic information about the company involved? This includes name, approximate company size, geographic location and target markets, and typically contracted services.
2. Can you tell me a little bit about the translation agency used in the past? Was it a family company, a Taiwan-based corporation, or a subsidiary of an international company? How long have they been in business?
3. How did your organization develop a relationship with this company? How would your organization typically provide materials to them? What this relationship close or distant?
4. Have you used the same company for all of your translation needs, or have you procured translation from multiple such agencies in the past?
5. To what extent did you interact directly with the agency or people representing them? Did you most commonly meet face to face, communicate via email, etc etc.
6. What type of education and professional qualifications did your point of contact at the translation agency have? How many people would you typically deal with? Would you ever interact directly with translators, or only indirectly through sales?
7. Can you provide your title on behalf of the procurement company? How many hours a week generally would you spend on the procurement process here? What were the basic responsibilities of your job?
8. What was the normal length of time you would spend on a single contracted job with the agency?
9. How would you upload documents and download the finished product? Where would the agency store them? What was the typical turnaround time on a document?
10. What type of prices would your organization typically pay? Would these payments be made in advance, in installments, or on credit terms?
11. If I asked your boss or coworker about his/her interaction with your company, how do you think he/she would describe it? In what areas would this business be satisfactory, and in what way would it be in need of improvement?
12. What would you say were the strengths and weaknesses of the agency's overall performance? In what ways do you think this company can improve the way it conducts business? Did the company have any legal or bureaucratic restrictions that hampered its ability to grow?