



A Translation Ace Radio – Show Notes

Episode No.: 8

Title: *5 Sources of Competitive Intelligence*

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Use competitive intelligence to assess threat scenarios and to boost profits

Hello and welcome to the Atranlationace.com Radio Blog, Episode 8 – ***5 Sources of Competitive Intelligence.***

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5 Sources of Competitive Intelligence.

Now let's get started with Episode 8 - ***5 Sources of Competitive Intelligence.***

In a previous blog post, you learned about how Business Intelligence and Translation combine to help your company maximize profits.

Business or competitive intelligence for international corporations cannot be overemphasized.

The [Knowledge Economy](#) rewards those who grasp the dynamics of the strategic information widely available in global markets.

Companies engaged in the interdependent global economy operate in a risk-filled environment.

Thus, firms need competitive intelligence [to make better decisions and avoid the so-called "black swan" scenario](#).

Get the foreknowledge about events in your destination markets to boost your company's profits.

The combination of [gathering strategic information via certified translation](#) provides firms a competitive advantage over industry rivals and promotes the creation of "blue ocean" market spaces.

The 5 sources of Competitive Intelligence are:

1. [Political](#)
2. [Economic](#)
3. [Social](#)
4. [Environmental](#)
5. [Technology](#)

Each is a macroeconomic change driver on a global scale and can potentially impact a company's bottom line.

Below each source is examined to provide better clarity in order to improve business performance through increased knowledge for better decision-making.

Companies face unprecedented risk operating in international markets and thus need a comprehensive review of possible scenarios which could adversely affect profits.

Thus, intelligence analysts are tasked to manage a bundle of variables in order to produce actionable information for their customers.

Given some of the best information is available from local sources, a certified translator (link) is indispensable to gather business intelligence in Spanish or Portuguese, for example, if a firm operates in Latin America.

Source #1: Political Scenario

A periodic review of scenarios impacting business operations should begin with the political environment in the host market.

For better or worse, depending on the alignment of political forces in a country, the impact on your company could be felt.

For example, in pre-Chavez Venezuela, a stable political order based on democratic principles was the norm.

The arrival of the failed army colonel and policies radically diametrical to the past set in motion predictable change of the Venezuelan polity based on previous history of such actors in Latin America.

Monitoring of the country's political progression towards less dynamic pluralism and would give international investors reason to reconsider further engagement in the said market.

Some political trends to monitor that could pose a threat or opportunities to your business include:

- the form of government
- political stability
- political risk quotient
- the party or type of officials in power
- attitude towards international companies and investment

- law and regulations on a host of issues

Besides any commentary and analysis available in English, Spanish-language sources would yield additional insights.

Therefore, a company's partnership with a certified Spanish or Portuguese to English translator would prove invaluable.

Source #2: Economic Scenario

Analysis of the macro and microeconomic factors bear directly on the success of a company in an international market.

How high is inflation? What is the Central Bank's interest rate policy? Will that rate change? What is the local currency strength vs. the US dollar or euro?

Are other companies in your industry achieving success in the same market?

Keeping with the Venezuela scenario, the economic policies pursued by the autocratic Chavez tilted more toward naked expropriation of whole companies and properties at a whim.

The gradual build of inflation and increased country risk would be important for any firm to understand the economic scenario of a destination market, for example, Venezuela.

Some additional economic trends to monitor that could pose a threat or opportunities to your business include:

- Gross Domestic Product (GDP) quarterly, annually
- Interest Rate Trends
- Exchange Rate Trends
- Country Risk Quotient
- Unemployment Rate and Projections
- Inflation
- Net Disposable Income
- Money Supply, etc.

A certified Spanish to English translator can dig into available government (Central Bank minutes, etc.) and other public documents and files to provide an accurate economic picture.

Business intelligence married with certified translation is an “unfair” advantage for companies which need to tamp down risk and boost profits in a complicated global interdependent economy.

[Get your business translations from Professor Winn.

[Send your documents](#) and details for a free evaluation.]

Source #3: Social Scenario

How are your customers’ lives in the destination market?

Do consumers have the money to buy your products?

What are the frustrations and pain points that your companies can assuage?

Societal indicators could also include trends for educational attainment, mortality, and access to basic and luxury goods.

From newspaper reports to publicly available sources, a canvassing of information can yield nuggets of information to keep your company abreast of any noteworthy societal shifts.

Some social trends to monitor that could pose a threat or opportunities to your business include:

- percentage of women in the workforce
- dual career couples
- concern for physical fitness and healthy diets
- postponement of having children

A certified Spanish or Portuguese to English translator can dig into available government records and other public documents and files to provide an accurate social picture.

Source #4: Environmental

The environment also impinges on a company's success in an international market.

Are rock slides prevalent in a major highway route from a seaport to your factory?

Is a certain area where the company plans to build an installation prone to earthquakes?

What are the past consequences of the flooding of a certain river?

Ecological data is increasingly important to firms which operate abroad.

Some environmental trends to monitor that could pose a threat or opportunities to your business include:

- Laws, Regulations
- Available infrastructure
- Taxes, fees for good ecological compliance

A good part of environmental information would likely be in the language of the local market.

Companies considering a foray into the Latin American market, for example in Colombia, would need vast quantities of reports translated from Spanish into English.

Thus, a firm's partnership with a certified Spanish to English translator would be highly useful to render such information into an English-language report.

Source #5: Technology

Technology is a driver in competitive business.

How advanced is the technology in your company's destination market? Easily find out – use competitive intelligence.

Are there any tech trends which could impact your product offering?

Where is the country in the implementation of the latest technology?

Some technology trends to monitor that could pose a threat or opportunities to your business include:

- Innovation
- Adoption of new technology
- Use of the Internet, computers, smartphones
- Control of the Internet
- Electrical infrastructure

A complete review of a destination market should include any tech improvements or deficiencies that could impact the delivery of products to the said market.

Thus, a firm's partnership with a certified Spanish or Portuguese to English translator would be highly useful to compile a review of said data into an English-language report.

Your Turn

The sources of competitive business intelligence are varied.

Five key areas are the political, economic, social, environmental, and technology sectors of your destination market.

A company's partnership with a certified translator is a requirement to make discoveries about an international market.

[Let me - Professor Winn - provide translation solutions](#) for your Spanish, Portuguese, or French to English business documents today.

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TRANSLATION QUOTE**

Check out the show notes for this episode at: atranslationace.com/ep008a.

Thank you for listening to [Episode 8](#) of Atranslationace.com Radio Blog – *5 Sources of Competitive Intelligence*.

I'm Professor Winn – your translation ace.

Professor Winn

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