

Business translation

In brief

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SPA [Traducción comercial](#)



other names

Economic translation, business translation, financial translation. Economic translation may be used as a hypernym, and *business, business* and *financial translation* for sectoral or restricted concepts.



abstract

The term *business translation* is characterized by conceptual and denominative terminological variation. It can be broadly or narrowly understood. Regardless, business translation is a heterogeneous professional practice, essential to keep the economy working, continuously exposed to unpredictable world events and, consequently, in constant evolution. This type of translation is featured in translation curricula and is also a growing research area in Translation Studies. In this entry, the meanings of the term and some of its variations are reviewed. Next, some professional aspects are characterized, outlining the skills and knowledge required to deal with various textual and extra-textual problems posed by multiple possible scenarios in business translation practice. Finally, the main research areas that have attracted scholars' attention until the second decade of the 21st century are presented, and new pathways are suggested.



record



Daniel Gallego Hernández



Translator

Alba López Díez



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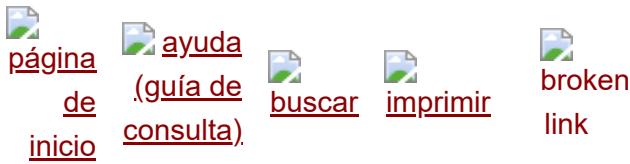


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Entry



 **SPA** Traducción comercial

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Definitions

The term *business translation* is characterized by conceptual and denominative terminological variation. It co-exists with other terms such as *economic translation*, *financial translation* and *business translation*. Since it can be broadly understood and hence overlap with near (economic, financial) and not so near terms (legal, advertising, tourism), it may be interesting to narrow its meaning specially when designing curricula and naming courses.

Broad definition

When understood broadly, as part of what has traditionally been described as specialized translation, the term business translation overlaps with other types of translation (legal, tourism, journalistic, etc.) and deals with any academic and professional text related to economy. For example, business keyword (comercial in the Spanish version) used in [BITRA](#) (Bibliography of Interpreting and Translation; Franco 2001-2021) database stands for this meaning.

In this case, *business translation* may be a synonym of other broadly understood terms such as *economic translation* when “focused on some aspect of either business, the financial sector or macro-economics” (Svendsen 2001: 40) or when given a holistic or hypernymic understanding (Román & Herrero 2018; Gallego 2020). *Business translation*, understood by Alcaraz (2001) as a type of translation that encompasses three areas: economics (theory), trade and finance, also matches this meaning.

Sectoral definition

Business translation, as well as commercial translation, can be understood as the one carried out in business organizations, and therefore as a field of applied economics. According to the *Encyclopedia of Translation*, *commercial translation* is “any translation work undertaken and required directly or indirectly for any commercial purpose” (Lie 1995: 95). In the framework of multilingual commercial communication, Guidère (2008: 14) defines *traduction commerciale* as the translation “*commanditée par une entreprise*,” specially related to commercial websites, and the promotion of products and services in international markets. Olohan (2010: 43-44) considers that it is an activity “embedded in the international dimensions of business functions and product workflow.” Medina (2015: 29) prefers the term *translation for international trade* (*traducción para el comercio exterior o internacional*) and defines it as

“un conjunto de actividades traductoras que tienen como finalidad contribuir al proceso de intercambio internacional de bienes y servicios (promoción, importación, exportación, inversión, deslocalización y globalización) en cualquiera de sus fases, incluyendo cualquier tipo de texto, modalidad o técnica utilizada”.

Given that this meaning is focused on the communicative context rather than on the subject of the text, translators may act as interpreters or negotiators, write emails, and perform other tasks which require specific skills other than proper translation.

As in the broad definition, the sectoral one encompasses a wide variety of heterogeneous professional texts produced or received by companies. Guével (1990: 154) states that it is difficult to clearly identify the activities embraced by the term *affaires*: “*ce domaine regroupe les multiples activités économiques de l’entreprise, en particulier celles qui ont trait au commerce, aux finances et à la gestion*.” Similarly, Lie (1995: 95) formulates that “the commercial field covers a diffuse range of activities (e.g., administrative, industrial, legal, scientific and technical).”

In this regard, some differences among economic, commercial and financial translation may be established. This is what Biel & Sosoni (2017) imply when stating that “economic translation – including business and financial translation – has been little researched and discussed over the years.”

From a linguistic point of view, Mateo (2007) distinguishes two languages: economic (academic or theoretical) and business (professional) language, which includes in turn two subtypes: commercial and financial language. From this perspective, the difference between *economic* and *business translation* might be clearer when reading the entry *traducciones de economía* (Llombart 2009) of the *Diccionario histórico de la traducción en España*, which refers to theoretical texts (economic thought, political economy, etc.) translated in the past centuries, and compiled in several repertoires, such as the one by Martín (2018).

However, there is still an overlap between commercial and financial translation when considering, for example, Álvarez’s (2017) classification of text types applied to international trade translation (which also includes legal, accounting, financial and commercial texts), or Rochard’s (2005: 7) definition of financial translation: “*une appellation fourre-tout qui va de l’économie politique*

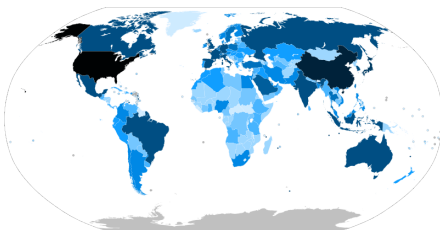
au financement du développement en passant par la Bourse, les assurances, la comptabilité!” This author also states that it is “un domaine qui recouvre de multiples segments et dans lequel les intervenants doivent sans cesse s’adapter à des tendances et des logiques très différentes.”

Narrow definition

Business translation can also be narrowly understood as the translation of documents generated during commercial transactions. According to Mayoral (2007), commercial or trade translation would cover a limited set of documents with similar functions and very high uniformity: payment documents ([bills of exchange](#), [promissory notes](#), [letters of credit](#)), [bank guarantees](#), trade documents ([charterparties](#), [weight certificates](#), etc.), [invoices](#), customs documents ([certificates of origin](#), [health certificates](#), etc.), insurance documents ([insurance policies](#) and [certificates](#) of insurance) and [contracts](#).

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¶ Professional aspects



International reports prove that business translation plays a major role in today’s global translation market. It has a higher workload than other types of translation, such as literary translation, which is less accessible to professionals. For example, Ray & Whittaker (2012: 2), whose report focus on the US financial translation market, state that

financial services firms make up one of the largest categories for the world’s gross domestic product (GDP). Regardless of geography, many of these firms are under pressure to offer services in more languages much faster than ever before, leading to increased opportunities for LSPs.

According to *The Language Services Market: 2015* (De Palma, Pielmeier, Henderson et al. 2015), [language industry](#) demand, which includes translation, not only comes from the needs of [Internet](#) users, who demand instant access to information in their own language, but also from companies that offer their products and services in different languages. Likewise, the [public sector](#) and [non-profit organizations](#) must be able to effectively communicate beyond their territorial limits. In Spain, according to the latest market research report carried out by Rico & García ([2016](#)), legal and business translation are the two most requested modalities.

Business translator profiles may vary. In Spain, according to the results of different surveys (Alcalde [2014: 252](#); Tolosa [2014: 30](#)), business translators also translate legal texts. They work with English and, to a lesser extent, with French. Most translators are freelancers (which entails carrying out tasks such as client acquisition, customer service and accounting management), although there are also professionals hired by companies whose main activity is not translating. However, other

surveys on export companies (Álvarez [2015](#); Gallego, Masseau & Tolosa [2018](#)) show that many of their texts are translated by employees with foreign languages skills but no translation training. This overview may be extrapolated to institutional level, where on multiple occasions and in the absence of specific translation services, either subcontracted professional translators or staff with foreign languages skills translate texts (Román 2017).

Unlike the case of Spain, translation at international institutions – Organization for Economic Cooperation and Development ([OECD](#)), World Trade Organization ([WTO](#)), World Bank ([WB](#)), International Monetary Fund ([IMF](#)), European Central Bank ([ECB](#)), among others – is more regulated. In-house translators are equipped with appropriate technical means (computer-assisted translation tools, style guides, internal specialized courses, etc.), and work together with other specialists ([documentalists](#), [terminologists](#)). Freelancers can also collaborate, especially when in-house translators are unable to face all the workload. Such institutions conduct recruitment tests to select high qualified in-house candidates, who must hold both a translation-related and a law degree (Román 2017). Consequently, the differences among the various professional profiles on commercial translation are significant: training, resources, skills, assignments or even salary (while freelancers depend on [supply and demand](#), in-house translators have a stable income).

Whether the country and the public or private sector, it seems that business translation is an essential area for the functioning of the global economy. It is continuously exposed to unpredictable world events and, therefore, in constant evolution. Thus, it is undeniable that business translation should be part of translation curricula – which implies identifying and characterizing the skills and knowledge to be developed – and also a growing research area in Translation Studies.

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Skills and knowledge

Identifying all the skills needed in business translation is not an easy task due to its multiple meanings. However, it may be possible to feature some competencies (economic language proficiency, textual knowledge, lifelong learning, translation methods, etc.) that both describe the heterogeneity of business translation and show how versatile business translators are.

Specialized language proficiency

Academic and professional language researchers have traditionally distinguished three types of languages according to the area of knowledge: [economic](#), [commercial](#) and [financial](#) language. According to Alcaraz (2001) and Mateo (2007), economic language is a formal, academic and theoretically based language used by a group of researchers with deep knowledge in economics. It is an obscure discourse due to its complex conceptual framework and terminology. Conversely, commercial language is a semi-technical and even informative language, specific to the exchange of goods and services and finance. It is conceived as the language related to the employment of money in all its forms. It is used by scholars but also specialists from the world of commerce and finance, journalists and even individuals with no specialization. While commercial language in Western countries features a formal and balanced vocabulary of Latin, Anglo-Saxon and even

Norman origin, financial language is often more colloquial; uses Anglo-Saxon lexicon, puns, metaphors, acronyms and mutilated forms, among other aspects.

Despite this basic distinction, the above-mentioned languages are used in many different situations and by various users, so it is difficult to identify a homogeneous language with a specific level of abstraction. Moreover, it is impossible to assign a given subject to a particular (sub-)area of knowledge (Gallego, Koby & Román [2016](#)), which makes any attempt to accurately characterize the typical documents of each area or language an impossible task. In fact, future linguistic research should focus not as much on language characterization but on the documents that are actually translated.

Regardless of how such languages are conceived, business translators must deal with various terminological and textual issues, and continuously update their thematic knowledge on a subject as wide-ranging as the world of commerce.

Terminological issues

Business translation deals with [terminological variation](#), especially when common language words acquire specialized meanings (Gerzymish-Arbogast 1989; Dancette 1992: 202; Houbert [2001](#); Stolze 2003). Addressing this issue requires not only domain-specific knowledge but also a careful reading of the context of the term.

[Anglicisms](#) are also emblematic in business translation. English influence on this type of translation (especially on finance, the [stock market](#) and [marketing](#)) derives from the fact that not only it has become a [lingua franca](#) in many transactions but also because financial operations and products are born and developed in English. In addition, there is the influence of two of the most important financial markets in the world: New York and London. As a direct result, other languages incorporate new English words into their linguistic system in different ways: some accept English terms in their original form (anglicisms), some translate them literally (borrowings), and others use their own linguistic resources to create them. Non-English translators may also deal with English terminology and neology formed from different creative processes, such as [metaphors](#) and [acronyms](#). When translating them, it seems essential to consider several issues – linguistic symmetry, [skopos](#), communicative situation, target audience, etc. – in order to use the method of [domestication](#) or [foreignization](#), and whether or not to accompany this decision with equivalents, adaptations or explanations.

Specialized lexical combinations, formed by terms and other units, are essential to clearly organize the discourse. Their translation requires regular patterns specific to each area. In certain cases, phraseology is no longer an element expressing statements or actions and becomes an auxiliary linguistic resource for commercialization and export: *“la phraséologie commerciale se situe avant tout dans le cadre de l’argumentation de vente puisqu’elle est constamment présente dans les campagnes promotionnelles”* (Dubroca [2008](#)). As a consequence of this phraseological

use, it may even be necessary to use transcreative methods in order to encourage consumers to purchase the marketed product.

Textual knowledge

Business translators deal with many different assignments which involve not only a wide variety of economic, commercial and financial text types but also documents traditionally related to other types of translation (legal, technical, etc.) with their respective functional, linguistic and stylistic constraints. Despite the fact that texts involved in business translation may overlap with other fields, scholars have proposed various taxonomies and explained the main difficulties to face them (terminology, phraseology, communicative situations, structure, abstraction levels, etc.). For example, Herrero & Román (2015) classify economics and finance genres as follows:

1. Economic texts: especially macroeconomics texts (balance of payments, economic bulletins, press releases, etc.).
2. Financial texts: texts on finance operations (documents relating to corporate activities and documents relating to different financing options), texts on financial instruments (documents dealing with products that an investor can put his or her money into), texts on public debt, and market analysis reports.
3. Banking texts: retail banking texts (bank contracts, project finance documents, and other documents such as bills of exchange, checks and promissory notes), investment banking texts (take-over bids, public share offerings, placement of shares, etc.).
4. Accounting texts: external audit reports, annual accounts or financial statements, management reports, audit committee reports, etc.
5. Corporate texts: texts with information on the company's operations and management (articles of incorporation, calls to meeting, internal codes of conduct, etc.), documents containing financial information relating to the company (annual reports, credit ratings, etc.), contracts/agreements (purchase and sale agreement for shares, franchise agreements, etc.), texts about the company's operations (purchase orders, invoices, delivery notes, etc.), texts about business development (business plans), and texts that stem from consultancy and advisory services.

Domain-specific knowledge and documentation

This taxonomy may reveal another skill that translators should acquire both during their initial training and lifelong learning: domain-specific knowledge, frequently complemented with documentary resources. Dictionaries are one of the most used tools by business translators (Mateo 2014). Nevertheless, whatever the reason, many dictionaries do not meet all their needs, and only a few of them analyze and respond to the specific needed information in certain economic areas (Fuertes & Nielsen 2012). For this reason, some professionals state that dictionaries are very useful resources for novice translators to understand key concepts and terminological variation. However, when looking for updates and facing neologisms, experienced translators must be aware of the latest changes and regulatory or legislative developments. In the latter case, clients, courses and

events, as well as regulations and updated parallel texts, are some resources that can help to keep up with the latest innovations (Alcalde [2016](#)).

Translation modalities and methods

Depending on the assignment or text, translators may have to opt for a conservative, communicative, functional, or even creative translation. Indeed, some topics or areas, such as [corporate law](#), present a number of cultural [anisomorphisms](#) between languages, which usually requires conservative translations that avoid equivalences (Hennessy 1998). On the other hand, some texts require translators to face common or literary discourse markers that combine [denotative](#) and [connotative](#) elements or use cultural and rhetorical resources to produce double meanings, assumptions or idioms (Mateo 1993). Other situations, especially within [marketing](#), may require transcreative techniques that are not intended to be faithful to the original text, but to the commercial, advertising or promotional function (Morón & Lobato [2019](#)).

Professional translators may perform tasks beyond proper translation due to the nature of commercial situations. In this sense, they may be involved in commercial negotiations, partner meetings, and other scenarios that require them to verbally interact between people. To this extent, they must be able to offer bilateral interpretation in commercial transactions (on site or remotely) and have interpersonal skills (Morón & Medina [2016](#)) to help them avoid misunderstandings or communicative failures in negotiations. Likewise, they might be willing to perform consulting, secretarial or accompaniment tasks in addition to proper translation (Aguayo & Morón 2014). Furthermore, professionals may have to work with digital and interactive genres, such as websites of export companies, and, consequently, take part in localization projects.

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Research potential

Researchers started showing interest in business translation at the beginning of the second half of the 20th century. At that time, most studies dealt with history (they characterized how foreign influence affected the development of the economy and trade in various territories through, among other things, translation) and the influence of English on the economic terminology of other languages, such as French ([language policies](#), descriptive [lexicology](#), use of translation, etc.). Research on business translation training began to consolidate in the mid-1980s (translation manuals, methods and reflections on teaching, etc.), simultaneously to research on microtextual aspects or problems derived from business translation (metaphors, terminology, etc.). Studies on professional aspects started in the late 1990s (business needs, gap between the academic and professional world, etc.), but they did not consolidate until the 21st century.

Researchers have come a long way, but many aspects related to commercial translation are yet to be explored, especially when compared to other types of translation, such as legal translation (although it covers commercial law and hence trade) or literary translation, which has far more academic tradition at its back.

Therefore, researchers have a wide range of subject matters to choose from (Gallego 2020). Taking into account that technological developments are changing the way this career works, research on business translation along with [machine translation](#) and post-editing has received little attention. It also presents a high degree of obsolescence: out of the 23 references indexed in [BITRA](#) with *business* and *machine translation* keywords, 35% of publications are dated on the last century and only 30% are published in the second decade of the 21st century.

Professional aspects are also understudied. However, 56% of the 66 references indexed with *business* and *profession* keywords in BITRA have been published in the second decade of the 21st century, which reflects, to some extent, that this subject is gaining interest among researchers. Understanding the changes that this career is experiencing should help to strengthen the links between the professional and academic world and consequently provide training with new and updated methods.

From a textual point of view, researchers may tackle the genres that have not yet been analyzed in different language combinations. Results might provide descriptions at microtextual level (terminology, phraseology, discourse markers, etc.), macrotextual level (sections, structure, informative blocks, etc.) and extratextual level (communicative processes, translation situations, etc.). This analysis might also complement the generic descriptions of economic, commercial and financial languages, and serve to support both translation training and practice.

Researchers may parallelly undertake social and academic awareness campaigns or actions. In this sense, it is possible to continue with the initial premise of COMINTRAD's (International Trade and Translation) project (Medina 2015) and keep raising awareness among export companies on the importance of the translator's role both in export transactions and at domestic level. This task is yet to be completed not only for the sake of companies but also for future translators. On the other hand, the thematic knowledge that business translation requires both in the professional practice and the [recruitment tests of international organizations](#) should also serve as an argument for promoting double degrees in translation and business – for example, according to the double degrees' cartography drawn by Aguayo (2019), this would be truly innovative in Spain – or at least specific translation itineraries or courses in business related degrees. Moreover, similarly to [terminology observatories](#), it is possible to use [social networks](#), digital press, [blogs](#), etc. as a means of contact for all trade agents (translators included), with the purpose of facing new neologisms, proposing reasonable terminological solutions, and avoiding the dispersion of terminological variants that hinder understanding or do not reflect the realities and nuances transmitted by the original neologisms (Mateo 2014).

Further [empirical research](#) may help to avoid typical statements or anecdotal findings of past research studies when describing business translation. [Questionnaires](#) and [interviews](#) are some data collection instruments that can be used to identify habits, opinions or trends among translators and clients or companies in order to adapt training, analyze working conditions, detect business needs, etc. Alongside this, original texts and translations are other type of data that can also be exploited using [corpus linguistics](#) methods. With this approach, researchers may conduct terminological studies or even textual analyses, including strategies or techniques used to tackle specific translation problems. Moreover, reporting what happens at translator's workstation can help to observe how the translation process (documentary phase included) is performed. The analysis of

this kind of data may be accompanied by statistical methods. Certainly, aspects such as funding, time or equipment, among others, will determine to a certain extent the nature of the research.

Last but not least, researchers might also focus their attention on how their work not only can benefit trainers, translators or even clients, who seem to have been able to manage their daily tasks until now, but also help fragile economies, foster the social and ecological dimension of the economy, and, ultimately, face the current and future challenges of global society.

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Daniel Gallego Hernández

Associate professor in the Faculty of Arts of the University of Alicante, Spain. His research interests include business translation and translation training. His publications on business translation include two books entitled *Traducción económica y corpus* [Business Translation and Corpora] and *Traducción económica e investigación en España. Estudio bibliométrico* [Business Translation and Research in Spain. A Bibliometric Analysis], and various editions and co-editions of books and special issues. He has also initiated the ICEBFIT series (International Conference on Economic, Business, Financial and Institutional Translation).



Translator **Alba López Díez (translator)**

BA in Translation and Interpreting from the University of Murcia, an MA in Institutional Translation from the University of Alicante, where she is currently pursuing a PhD degree. Her doctoral project aims to perform a bibliometric analysis on business translation publications by researchers from European universities. She has worked as a translator, Spanish Teaching Assistant and researcher in various projects on phraseology, corpus linguistics and business translation.



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