

## STRAIGHT TALK: Transforming the Financial Message *By Eileen Sutton*

*"If you can't say it simply, you probably don't understand it."*  
— Albert Einstein

Plain English, when done right, creates clarity. It's not simplistic, patronizing or childlike. It's not writing that changes the meaning or rejects long words. It's not a style for amateurs. It doesn't glorify baby talk. It doesn't sacrifice accuracy or precision or dumb down the marketing message. It's not anti-intellectual, insulting, unsophisticated or dull.

*plain English  
puts needs of  
consumers first* Plain English routinely wipes away complexity and confusion and makes way for a true style — an authentic brand "voice." It targets information to the right audience through a coherent and inviting process. Whether in a PowerPoint presentation, bank brochure or web site, what we commonly call "bureaucratic English," "business speak" or "business-ese" has come to mean a burdensome style of official-sounding writing often loaded with insider jargon. It's self-referencing, unfriendly, long-winded and convoluted. Often it feels sort of dead.

So what, then, is plain English? Global consensus says a plain-English document should do a number of things:

- 1 put the needs and sensitivities of the consumer, client or audience first;
- 2 create immense clarity and understanding, both in words and visual layout;
- 3 let the audience respond to the information after only one reading;
- 4 sound like real people talking and illustrates a sincere desire to truly inform; and
- 5 work because it is planned, designed, organized and, ultimately, tested.

The writer George Orwell groused about the abuses of English back in 1946. Officially, the U.S. "Plain English Movement" began in 1974 with the U.S. Pension Reform Act that said materials must be in plain English. Over the years, reams of state and federal laws demanded that myriad documents such as warranties, promissory notes, insurance policies and government forms be visually and verbally clear.

Jimmy Carter's 1979 executive order required agencies to reduce and simplify forms. Bill Clinton followed in 1998 with a similar mandate, while in the same year the Securities and Exchange Commission adopted a plain English ruling affecting prospectuses. This made plain English relevant to financial

services. The long, well-punctuated arm of the plain English movement has not hesitated to dramatically improve written materials in law, finance, government, medicine and the military, to name a few.

### Why are we here?

Carey Earle, a copywriter and principal at Harvest Communications in New York says she wishes decision makers in financial services better understood the simple art of simple talk.

"I see so much writing by committee, writing that is then put through a public relations and legal lens," she says. "Because of that, even though you start out wanting the work to be authentic and jargon free, when upwards of say, 40 people on three continents have had input, on top of public affairs, all the feedback weakens the presentation and you're going to end up with editorial soup."

Earle says she has often given PowerPoint presentations as a language template to familiarize herself with the "voice" of the company. Those documents reveal the language that has wormed its way into the DNA of the company.

"People often write their copy like they're giving a PowerPoint in front of 20 people they want to impress," she says. "So the communication sounds stilted and formal, and it's completely removed from how real people talk. The PowerPoint voice says, 'I am important. I am wearing an Armani suit.' But expensive words like "leveraging" and "strategic" are hackneyed. Marketers feel these words add value even though there's no clear message and the language doesn't connect to people.

"So I ask my clients: why are we marketing in a tone that sounds like we're an IBM sales person from 1972?"

In "The Scribes Journal of Legal Writing," Joseph Kimble states that "plain English is the style of Abraham Lincoln, and Mark Twain, and Justice Holmes, and George Orwell, and Winston Churchill, and E.B. White. Plain words are eternally fresh and fit. More than that, they are capable of great power and dignity."

Some critics say "simpler" doesn't work, or certainly doesn't work for complex ideas. They are answered by mountains of evidence that suggest plain English documents across industries are faster to write, faster to read and friendlier.

On the profit side, some industries have saved tens of millions of dollars using plain English. Mark R. Miller writes: "Shell Oil, Pfizer, Bank of America, General Motors, and other organizations have found that plain language reduces paperwork, increases staff productivity, improves customer satisfac-

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tion, increases sales, and raises the company's standing in the marketplace." Passionate supporters say plain English also reduces error, increases comprehension and enhances competition by attracting new customers and arming existing ones with clear, meaningful information.

Not least, plain language makes content shine. A better structure and style naturally improves substance. At the top of the list, marketers hope to get attention. What better way than by creating documents that focus squarely on customer needs and will more likely be read?

### The death knell of jargon

Then there is jargon, a death knell for financial marketers hoping to persuade. Unfortunately, it is commonly used among professionals. Jargon comes in four sizes: 1) embedded industry words like "superior trade execution"; 2) words that conceal reality such as "employment-reduction activities"; 3) acronyms like RAM when "computer memory" will do; and 4) business speak on life support, such as "leveraging," "going forward," "proactive," "interface" or "let's touch base."

Max Dietshe is the practice leader of the Simplified Communications Group at Addison. When it comes to jargon, Dietshe says corporate structure can sometimes be a root cause.

"What you have is a pervasive use of insider language which I think is mostly unintentional," he says. "But it happens because companies are broken into product-based silos, and the staff who create literature and advertising are steeped in an intimate knowledge of their own products. They're in their own terminology and they forget that even a sophisticated reader might not understand or care to find out what complex terminology or jargon, say on a form, even means."

Should written materials be different from what's said to a client face-to-face? Earle tells a valuable story.

*documents are  
faster to write*

"I had one financial client who said 'we are a firm that leverages strategic solutions for sustainable value.' This said so little and was so jargon-heavy. I said to the principal, would you ever describe your business this way to a client sitting in front of you? My client said he wouldn't, but he thought it made him and his company, sound important," Earle recounts.

"So the challenge is: how do you get a company to feel comfortable and confident, give up sounding false and pretentious, and use plain English to really say what they mean and describe who they are?"

To purge your jargon, below is an excerpted list of exceptional word replacements from The Reference Library, found at [www.plainlanguage.gov](http://www.plainlanguage.gov). Another outstanding dictionary, called "From Tired to Inspired," is at

www.brainsonfire.com.

Instead of “accomplish,” use “do.” Instead of “advise,” use “tell.” You can also change consequently to so, endeavor to try, facilitate to either ease or help, however to but, impact to change, purchase to buy, subsequently to later, and utilize to use.

What does the customer want and need to hear? What are his or her issues? What is the reader’s level of “financial literacy,” as Dietshe calls it? How can financial services companies honestly speak to their customers instead of to themselves?

*write from a  
place of  
confidence*

Dietshe explained that Addison simplifies a client’s message by keeping a true focus on the customer experience, including communication audits, content audits and financial reporting.

“The real end user in a lot of these situations is the last thing on anyone’s mind,” he says. “In point of fact, millions are lavished on advertising to project the notion that you’re starting a wonderful relationship with a company. But very often your first real experience of this new relationship is an incomprehensible form, followed by a meaningless program description. So when the rubber meets the road, it’s certainly not what was promised,” he said.

Earle agrees.

“It’s the drinking your own Kool-Aid thing,” she adds. “We’re talking incessantly about developing relationships. But in reality, if I’m a company, I’m really distancing myself from you because I’m afraid of language that’s perceived as too intimate, language that has the potential to actually build a relationship. As a writer, I suggest a warm, friendly tone and some companies back off, wanting to sound professional and formal, like a management consulting firm. But in real terms, formal doesn’t mean more reliable or even more competent.”

The head of a profitable sales group may also have the power to say what language is used to sell products, language often rife with jargon. “I find that companies can be cynical,” Earle says. “They know they don’t produce anything that’s authentic. They know their limitations and they’ve resigned themselves. When copy comes out, it doesn’t have warmth, clarity, authenticity, but politically, it has everything — the favorite words of the big players and approval from every global region,” she points out. “There’s often an internal political check list and no one wants to hear complaints. More times than not, copy is written to the corporation and to its political agenda, not to the client or the customer at all.”

Fear is also in the mix.

“We help companies rework their communications programs, to challenge their own orthodoxy and upset the apple cart,” Dietshe says. “Most resist at

first, saying something's been done a certain way for 25 years and change isn't needed."

*keep the tone  
friendly,  
intimate and  
conversational*

Earle developed a proprietary program called WriteVoice to help corporations write in a brand voice that's genuine. "Even if financial companies sound just like everyone else, they often don't care," she argues. "They want something that's different, but in a soft economy, marketers are vulnerable, and they downshift into something they know, something familiar and comfortable. This shortchanges the customer and differentiation evaporates."

Consider the following paragraph: "We are trusted advisors, helping you realize your unique goals with solutions customized to fit your needs. We help you make smarter financial decisions so you can move forward with confidence. We are also committed to growing our distinctive culture and expressing our core values which always place our client's interests first. Our goal is to provide a superior level of service that will support a long-term relationship. We can do so because we are a leader in creating investment solutions that consistently deliver on their promises."

This is a typical core positioning statement one might find on any number of financial web sites. The problem is that each sentence comes from a different web site. You can't decipher different authors because the phrases are so close in tone, voice and language.

Plain English advocates say that writing from a place of confidence, not fear and imitation, allows companies to truly differentiate themselves in the market. Most financial companies sound alike right now. But that could, and probably should, change.

### How is it done?

Armed with information, you can dramatically improve financial services writing through a few simple rules:

**Use short, direct sentences.** Economical sentences should have 15-20 words and have only one main idea per sentence.

**Incorporate active verbs, not passive ones.** Passive verbs make prose clumsy, confusing and long-winded. (Active: "Movie fans watch celebrities"; Passive: "Celebrities are watched by movie fans.")

**Be jargon free.** Focus on the audience and define terms. Do not use insider language. Avoid pretension.

**Use you, we and, I.** Keep the tone friendly, intimate and conversational. Avoid formality.

**Shun intensifiers:** Words like *very*, *extremely* and *completely* weaken instead of strengthen.

**Keep it logical.** Ideas between links should be obvious. Organize words to meet a reader's needs.

**Say what you mean.** Reveal, don't mask, using the right words that are helpful, human, clear.

**Use verbs, not nouns.** Instruct vs. instruction, delete vs. deletion, fail vs. failure.

**Create order.** Less repetition, more white space, strong headers and lists, small copy blocks.

**Resist babble.** Avoid useless complexity with simple, familiar, readable words.

George Orwell recommended that writers should ask themselves a few questions: "What am I trying to say? What words will express it? What image or idiom will make it clearer? Is this image fresh enough to have an effect? Could I put it more shortly? Have I said anything that is avoidably ugly?"

Here are two sets of before-and-after copy from "Plain Language at American Express" by Ian Cooper. A technical writer, Cooper transformed the on-line documentation copy for an American Express call center and detailed his process. Cooper uses many of the tips above for breathing life back into the English language:

**Before:** Customers requesting an International Transfer into Canada are required to complete a special application administered by the Applications Decisioning department due to our legal compliance requirements.

**After:** For legal reasons, customers who want to transfer their international Amex card to a Canadian card must complete a special application.

**Before:** When card replacement is necessitated by a name change in the customer's name, replacement must be done utilizing UNAME screen.

**After:** When you need to replace a card because of a name change, use the UNAME screen.

With the 2002 Sarbanes-Oxley Act (SOA), also known as the Public Company Accounting Reform and Investor Protection Act, the government has demanded, and the public expects, business to be more accountable and transparent. Plain English is in the mix, and investor relations professionals, compliance officers, marketing managers and corporate writers are responding to the new laws. But as Dietshe points out, more disclosure doesn't necessarily mean transparency.

*what am I  
trying to say?*

"You encounter two broad categories. One, you work with certain things like IRA documentation, where every paragraph pertains to some portion of a law," he said. "This language can be tweaked but not recombined. But with a program description for a brokerage account developed in response to litigation, no one law or regulation governs what has to be written. In this case, plain language, along with information design, are crucial for creating clarity."

*it inspires more  
confusion than  
confidence*

Without clear, structured communication, the result is an information dump, unreadable footnotes, scary details and lots of jargon. “Banks, brokerage firms and insurance companies have created a mystique around this stuff that inspires more confusion than confidence. They’re trying to follow the letter of the law, not the spirit,” Dietshe adds.

Some financial companies now have senior-level executives with “client experience” in their titles, a trend that could lead to a tighter focus on customer needs during the writing process. Employees also take cues from their corporate culture. Better writing training aside, employees need support from colleagues and bosses when the goal is reducing confusion and growing clarity.

“When someone truly understands marketing materials, and if the experience of those words can take you to another level, then it’s really powerful work,” Earle says. “If you can feel a connection with a company, and there are shared values and a common vision, the results for that brand could be truly profound.” ■

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