HOW TO BE COMPLIANT IN A GLOBAL MARKET?

SOME GUIDELINES TO AVOID VIOLATING COMPLIANCE RULES

IN YOUR LOCALIZATION PROCESS

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THE CHALLENGES

GLOBALIZATION:

AN AMAZING SOURCE OF OPPORTUNITIES ACCOMPANIED BY INCREASING REGULATIONS AND RISKS…

Global companies operating in highly regulated industries know the huge effort required to comply with regulatory requirements. Each year, the compliance burden increases and organizations must comply with regulations at local, national and international levels and this drives a need for localization and translation to be at the core of each global business.

For manufacturers looking to enter the European market, the CE Mark designation opens the door. However, obtaining the CE Mark is not without translation challenges and requires complying with all relevant EU directives. In financial services, banks and insurances have never faced such complex regulations such as the Dodd–Frank Wall Street Reform and Consumer Protection Act, Basel III for banking clients, Solvency II, for insurance companies. In addition to these requirements specific to given sectors, companies must comply with Sarbanes-Oxley, The Patriot Act, and IAS (International Accounting Standards).

ENSURING CORPORATE GOVERNANCE, RISK AND COMPLIANCE BEYOND BOUNDARIES:

THE IMPACTS ON YOUR LOCALIZATION PROCESS

For global organizations that cross legal and language boundaries, facilitating corporate governance, risk and compliance processes can be challenging. It's a complex and costly process involving multiple data sources. Ensuring compliance content is legal and understandable in all relevant languages is mandatory. If regulated content is not accurately translated, there can be serious consequences including product recalls and prosecution.

Regulation must be understood and adhered to by a multilingual workforce for activities in more than one country. Learning and training programs for operating complex machinery must be undertaken to ensure employee safety. This training must meet local regulations, as well as local language requirements.

ALL INDUSTRIES THAT PRODUCE LARGE AMOUNTS OF MARKETING, AUDITING, FINANCIAL, SCIENTIFIC, LEGAL AND TECHNICAL CONTENT THAT IS HEAVILY REGULATED AND DESTINED FOR A GLOBAL AUDIENCE NEED TO CONSIDER THE LANGUAGE REQUIREMENTS THROUGHOUT THE ENTIRE CONTENT DEVELOPMENT PROCESS.

CERTIFICATE

THE IMPACT OF EMERGING TECHNOLOGY ON REGULATION COMPLIANCY

Emerging technology and BYOD* impose additional challenges on regulation compliancy. One challenge that has become a major compliance risk is the use of unapproved applications, known as Shadow IT.

Shadow IT not only poses direct security threats such as confidential proprietary data loss, exposing customer information and uncontrolled data, it can also cause businesses to fail compliance audits.
In most cases there is no malicious intent by employees in using unapproved technologies and applications as-a-service.

Generally these employees are simply seeking to increase productivity and they often see IT as an impediment to forward progress.

*BYOD: Bring Your Own Device refers to employees using their own personal devices for professional purposes when working from home or when travelling (email, company apps, etc.).
Some companies already manage BYOD for IT security and legal reasons through a COPE (Corporate Owned, Personally Enabled) approach.*
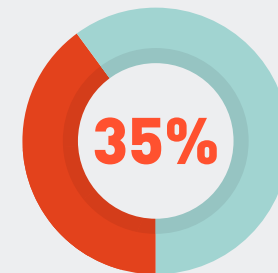
35% OF ALL SAAS APPLICATIONS USED WITHIN THE ENTERPRISE ARE NON-APPROVED, CONTRIBUTING TO SHADOW IT.
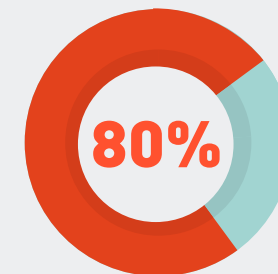
80% OF EMPLOYEES ADMITTED TO USING NON-APPROVED SAAS APPLICATIONS TO COMPLETE JOB TASKS

FROST&SULLIVAN – MCFEE: THE HIDDEN TRUTH BEHIND SHADOW IT

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BEST PRACTICES

HOW TO PREVENT COMPLIANCE RULES VIOLATION WHEN LOCALIZING CONTENT?

Companies often do not consider automated translation as a real danger in terms of data traceability and governance. Many companies may ask what is the purpose of buying a secure automated translation solution for their teams.

AS BUSINESSES ARE INCREASINGLY BECOMING GLOBAL, EMPLOYEES, ON A DAILY BASIS NEED TO:

COMMUNICATE IN A MULTILINGUAL ENVIRONMENT WITH THEIR COLLEAGUES AND CLIENTS, WHATEVER THEIR LOCATION

TRANSLATE AN INCREASING VOLUME OF MATERIAL INTO A MULTITUDE OF LANGUAGES

EXAMPLE

If your company is handling client information under an NDA, using online translation software that is not encrypted or protected by a firewall could be seen as a contract violation. Placing confidential or proprietary information within the cloud is a direct violation of most NDAs and could lead to legal actions, including a lawsuit for damages.

MULTILINGUAL COMMUNICATION IS A MUST FOR AN EFFECTIVE COMPLIANCE PROGRAM

Once the company's compliance policy and training program are in place, it must be communicated to employees and operations overseas, which can add another challenge.

The best way to minimize risk is to translate and localize all compliance-related documentation into employees' native languages and regularly send out communication regarding these practices.

Failing to use the local language when distributing compliance materials may end up in costly legal suits.

"It would be difficult to effectively implement a compliance program if it was not available in the local language so that employees in foreign subsidiaries can access and understand it"

Source: FCPA :

A resource guide to the US foreign corrupt practices act

EXAMPLE

One of the world's largest multinational oil and natural gas service companies experienced compliance violation from its employees. With subsidiaries and operations in more than 100 countries across the globe, it is the responsibility of the company to translate its compliance policies into languages other than English. As the company didn't respect this rule, it had to pay over $252 million in penalties and fines.

Source: Justice News – The United States Department of Justice

SOME TIPS FOR A "COMPLIANT" LOCALIZATION PROCESS
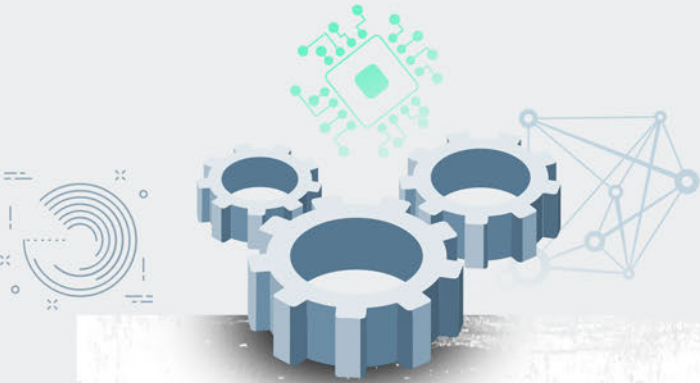
Some important factors that characterize the localization of regulated content and the success of a global compliance program:

✔ **SPECIALIZATION:**
due to the very specific and technical terminology, specialized translation is mandatory.

✔ **ACCURACY:**
accuracy is key for localization of regulated materials, one error could lead to disastrous consequences to the employees and organization.

✔ **DATA PRIVACY:**
regulated content often contains confidential information that must be protected and kept inside the company.

✔ **USER EXPERIENCE:**
users will more easily adopt the localization process if it is integrated into their day-to-day working tools (Internet and email browser, MS Office, intranet…).

✔ **PRODUCTIVITY:**
a seamless localization process reduces drastically turnaround time and costs.
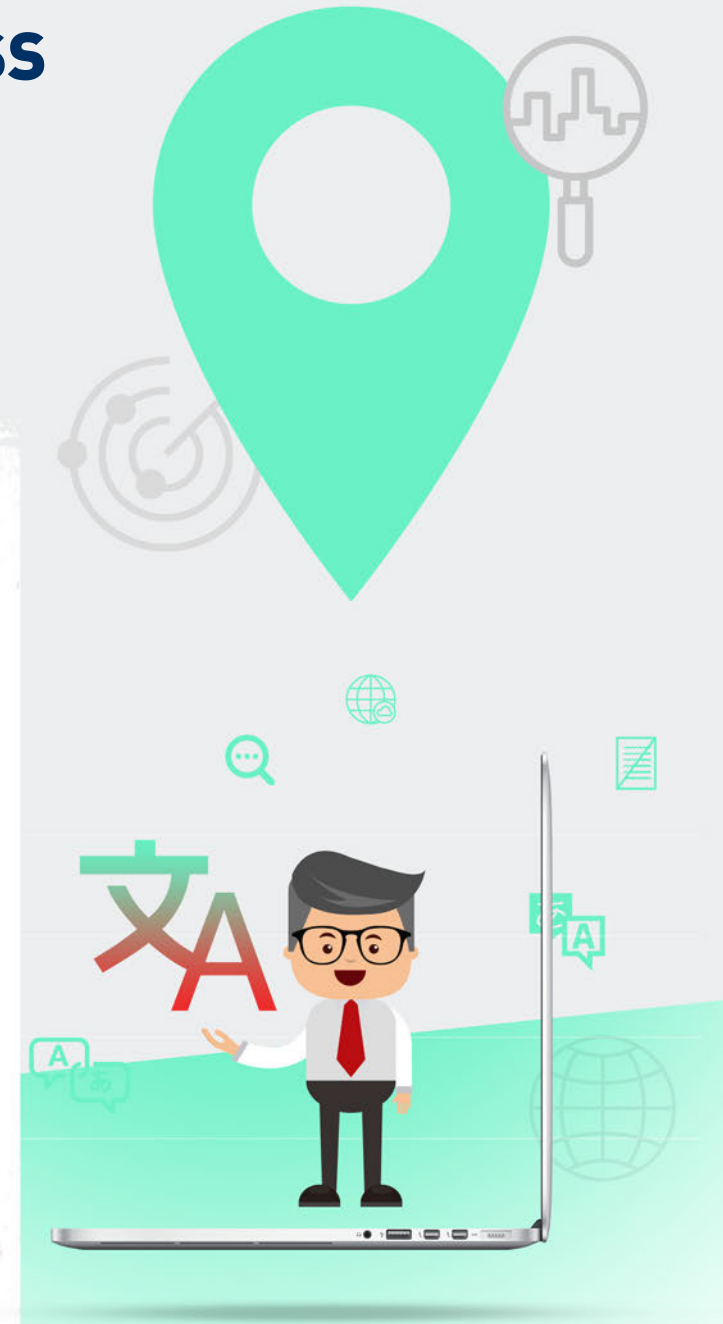
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**THE
SOLUTION**

REDUCE RISKS BY INTEGRATING TRANSLATION AT THE CORE OF YOUR BUSINESS PROCESS:
SYSTRAN Enterprise Server

WITH AN INTEGRATED MACHINE TRANSLATION YOU ARE ABLE TO HANDLE IN-HOUSE THE TRANSLATION OF ALL MULTILINGUAL DOCUMENTS.

Whether you're a European-based multinational that trades with the US and is facing Sarbanes Oxley for the first time, or a banking company that complies with EU regulations, SYSTRAN Enterprise Server streamlines the production of your multilingual documents securely and according to existing standards and regulations.

SECURITY AND SCALABILITY

SYSTRAN's solution can be installed in the internal Information System of the organization, behind the firewall or hosted by SYSTRAN in a private and secured cloud.
This secured architecture guarantees privacy and safety and complies with internal security policies: client data, confidential information and trade secrets do not leave the company.

CONTENT AND PROCESS CENTRALIZATION

The advanced dictionary and project management tools provide an efficient process for document translation, dictionary creation, and post-editing.
Your teams can use pre-existing translations of technical terms to translate new content.

PRODUCTIVITY GAINS

As timelines become tighter and competition increases, SYSTRAN offers a business-oriented solution that helps you maximize your productivity while reducing translation costs.

RICH USER EXPERIENCE

User friendly tools are provided with SYSTRAN Enterprise Server that enable machine translation from an Internet browser, Microsoft Office applications and instant messaging tools.

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CASE STUDY

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BEING GLOBAL WITHOUT COMPROMISING CLIENT DATA PRIVACY:

THE ROLE OF MACHINE TRANSLATION AT LOMBARD ODIER

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LOMBARD ODIER DARIER HENTSCH
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THE CHALLENGE

Lombard Odier's communication department was seeking professional translation tools in order to:

- improve communication in the different languages used throughout the company;
- translate confidential content securely.

To avoid the use of online translation solutions that are not compliant with the company's security rules, the IT department launched a comprehensive project to cover all the translation needs and sought a professional and secure solution.

THE SOLUTION

Lombard Odier installed a machine translation on premise and integrated it into company's daily working tools as the intranet portal and email server.

BENEFITS:

SEAMLESSLY TRANSLATE DOCUMENTS AND EMAILS INTO FOREIGN LANGUAGES

REDUCE THE RISK OF CONFIDENTIAL DATA LEAKS

CUT TRANSLATION COSTS

READ THE FULL CASE STUDY