

COVID-19: Interview with Ed Balde, CEO of Yazyk

With offices in London, New York and Paris, language tech Yazyk offers its localisation, translation and optimisation expertise to companies around the world. Maddyness spoke with Ed Balde, Founder and CEO of Yazyk to understand how their company is coping during the COVID-19 pandemic and what the future holds.

Temps de lecture : minute

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[Maddyness] What is the biggest professional challenge for you today?

[Ed] During these uncertain times due to the current COVID-19 pandemic, as a company, we need to make sure that our costs are being managed efficiently meaning we are cutting down on unnecessary running costs where possible in order to reach our monthly sales targets more easily and generate profits to sustain the activity during the upcoming months as frankly no one truly knows what will happen in 2-3 months from now if the second wave of COVID-19 infections comes in.

On the other hand, we have had the opportunity to take care of our existing clients during this crisis by engaging with them on a regular basis (more than before) using social media and email marketing. What I mean by that is - it's great to see how we stick together with our clients during these difficult times. As the company's CEO, that makes me very proud of our accomplishment as a team.

This recent feedback from our client Ipsos Switzerland was truly heart-

warming: “Wow! All 30+ concepts translated? That’s a great surprise!!! I can’t believe it! Thank you so much!” In such moments I and the team feel like we are saving people’s day and that makes our work even more valuable.

What is the biggest personal challenge today?

As a London resident, I need to be aware of the reality of the pandemic and the profound impact it’s having on my personal life of course.

I need to re-invent myself, which is not easy. Wearing masks, social distancing from others, working from home are some of the challenges we all have to face these days.

But at the same time, I manage to work on myself, on my skills, playing the bass guitar (my favourite instrument) more than ever, learning new languages, practising meditation, spending more time chatting with family and friends over Zoom. The benefits are immense.

Is remote working a new thing for you?

No, as a matter of fact, Yazyk is 100% online-based so practically we never meet our clients, except for business networking events and trade shows which we used to attend roughly once a week before the pandemic. So, it was not a big change to work remotely for me and the team.

Translations are usually sent across via email, market entry services where we generate reports are dealt with via email as well, multilingual digital marketing projects are managed on the web directly. So there has been no change for us as a business in that respect.

How do you keep your employees happy? As a leader, what do you do to successfully manage your mental resilience amid lockdown?

Within the team, we are able to manage our schedules freely, meaning the company does not impose a specific schedule, it's usually the prospects or clients that drive our team members to change and/or adapt their agenda. The main focus for me is to empower my team and avoid micromanagement at all costs.

We don't have "formal" 1 to 1s within the team, as communication is meant to be flowing freely at any time of the day and when needed. Collaboration tools like WhatsApp or Slack are great for us.

Now - amid lockdown for me it's very important to keep morale at a high level all the time. Our team has to be kept abreast of things that are working. I and the marketing team constantly communicate on our achievements and acting so proves very successful at the end of the day for us.

As a matter of fact, in April we surpassed our sales target by far, in May as well. June is starting really well too. Being positive all the way through during these difficult times truly helps the business grow even more.

What changes have you made to keep your business running?

We have reduced unnecessary running costs like transport and business events (obviously we are not travelling anymore so that was easy). Rather, we have invested in social media. We now post 6 times a day Monday to Friday on LinkedIn, Twitter and Instagram to build momentum

around Yazyk and that is working.

What have you implemented to stay competitive?

At Yazyk Translations (our translation entity – our 2 other entities are Yazyk Digital for multilingual web and Yazyk Consulting for lead generation and market entry services), we have launched a new entry-level service called Flash Service aimed at Small and Medium-sized businesses to allow them to have their content translated faster at a cheaper rate although our main focus is the Multinational Corporations like WPP, the World Bank Group and Reckitt Benckiser, we had to be present in the SME segment as well like our competitors.

How is your relationship with your investors?

As well as managing and growing our services through Yazyk Translations, Yazyk Digital and Yazyk Consulting, we are fundraising at the moment to launch a new disruptive AI/SaaS-based workflow platform called Yazyk Workflow where our many clients (we have hundreds) will be able to communicate with our teams of project managers which we call “the hub” and this approach is quite new in the industry. We are currently in discussion with several VC based in the US, Canada, Dubai and the UK and we are making really good progress with them.

Launching Yazyk Workflow will enable us to create a new source of revenue, based on annual subscriptions per user, which will be very easy to scale since our target market (the multinational corporations) is based around the world, meaning once we sign a new user we can easily expand within these large accounts through referrals for example which makes the job of our sales team way easier and more efficient.

Have you had to end or delay your office rent contract?

No, we kept it as is as we wanted to be in a position to return there more easily although at the end of lockdown. We have reduced our contribution for the next months by choosing a lighter package which is part of our costs reducing strategy.

What advice would you give startup founders to keep managing costs and cash flow efficiently during a crisis?

I would say, keep costs to what is really essential, work from home where possible, educate your prospects and clients on new online-based processes meaning organising video and audio online calls must be part of the prospect or client journey even though these only last 5 or 10 minutes each time.

Because at the end of the day in order to build a trustful relationship with existing clients or future clients you need to see them somehow. Organising Zoom calls (or equivalent) is now widely accepted. It's a great cost-free opportunity to engage with your targets and build upon your sales pipeline efficiently.

What do you think of the support packages for startups offered by the government? What have you been able to use?

Yes, we have been lucky to be supported by the UK government through one of the latest schemes. We feel that the UK government has helped address some of our concerns during these difficult times so we are

happy with that.

Do you feel confident in your business post-COVID?

Yes, absolutely, Yazyk is 100% online-based and we are confident our company can offer what matters to businesses now and after COVID-19, and this is called business expansion which we do locally and worldwide by expanding from and throughout our existing client base. In short, Yazyk enables businesses to be open to the world, and that resonates deeply in today's context.

Are there any changes in society/economy that you think will help you?

Some industries are going down due to the crisis as they could not or won't be able to adapt to the new online world. That means we are as an online-based company offering online-based services and we are indirectly benefiting from this gap. As a result, our clients are increasing their spend.

That's helping us of course although some industries are suffering from it. Overall, the world and the global economy will bounce back as they always do but surely businesses that can adapt to the online order will stay ahead of the game.



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