

Diamond

Interview Transcript

With Dan Kennedy and Nydia Monarrez

Dan Kennedy: *Good afternoon, everybody. Welcome to this month's Diamond Call. I will immediately apologize. I have some sort of change of seasons throat thing going on. Last week I was totally without voice for a couple of days. It is still not 100%, as you can probably tell. I don't have a lot of volume, and I don't have a lot of control over it, occasionally turning into some sort of squirrel squeak. We'll be fine, we'll get through it, but don't be smacking your cell phone against the wall thinking it's a phone problem. It's a Dan voice problem.*

Today's call is all about opportunities in the Hispanic market. Our guest is Nydia Monarrez, an Hispanic marketing expert, a highly-rated Spanish voiceover and on-camera talent. She works a lot with businesses in bridging the gap between their advertising and marketing, and selling strategies and practices, and the Latino marketplace. She works with audio and video productions in social media, digital media, and print, Hispanic community events, and on and on and on. Corporate clients include, or have included, our friends at Disney, McDonalds, Toyota, Blue Cross Blue Shield, and the direct-marketing based Oxy Clean.

So, as we go along today, we'll get a website from her. There will be a free gift for everybody on the call and on the CD. So, we'll get to that in just a minute. There is, as Diamond Members now know, also a prize available only to everybody on the live call. Nydia's generously giving translation and voiceover services, a

voucher worth up to \$250 for those services. That will be the prize. We'll also, of course, include a telephone consultation with her about your project. I am not going to give you the three clues to today's secret word. It is either one word, or if you put the preposition in front of it, it is two words. This is going to be really easy, so we're probably going to be determining the ultimate winner by draw. The clues are: up, over, and under. You get the secret word to my office, fax 602-269-3113, before the end of business today. Clues are: up, over, and under, and the fax is 602-269-3113. It is either a word or the preposition plus the word, depending on how you wish to do it.

So, again, welcome to the call. I also want to mention, Nydia will be with us at Info Summit next week. She's exhibiting, will be there in a booth. If you are attending, as I'm sure most of you are, after this call, I'm sure you're going to want to chat with her. Be sure to look her up and check in with her. Nydia, thank you for being with us, and welcome to the call today.

Nydia Monarrez: Thank you, Dan. Muchas gracias for having me.

Dan: *I'm going to let you expand a little bit on the quick introduction I did. Not all the way back to birth, but sort of origin. How you came to be in the business you're in now, and with us, and a little bit more about your business.*

Nydia: OK, sure. Well, I know you don't want me to start from the beginning, but I've been an

interpreter since I was a little girl. My grandfather was a businessman, my mom has always been selling something, and I used to sell candies with my sister at school. And we were pretty successful to the point that the principal had to close our business, because the cafeteria was not making enough money. Just to give you an idea that it's kind of in my genes, this entrepreneurial spirit.

Super fast-forward, I went to university in Mexico. I was born and raised in Mexico. I have a degree in communications in public relations, and always wanted to be in sales and corporate relations and things like that. So, I started with a financial company, an affiliate of City Bank in Mexico, providing customer service and developing business relationships. Then, after being in City Bank Mexico, I got a change, another company hired me. ING, it's a Dodge company. Which, by the way, here in the United States, is no longer named ING, but I guess people could still remember the ING name. I was working for ING in Mexico, and after a few years of being with ING in Mexico, the company here in the United States started an international recruitment to hire a multi-cultural team to work on an initiative to reach the Hispanic market here in the United States.

Long story short, I was one of the lucky ones that got selected to work on this initiative, so I was relocated with my husband and my kids from Mexico to the United States. It was actually Florida, where I started working for ING in the United States. After a few years working for ING in Florida, the company went to an IPO, an international public offer, and the whole multi-cultural team, along with many other people, got laid off. So, it was very unexpected. I was in shock, but after all, it ended up being a blessing for me because I didn't feel like going back to the corporate world again. But instead, I decided to do what I always wanted to do, which is acting and voiceover. But I was also passionate about marketing and selling. So, somehow that's how I started to combine these

four passions or activities or hobbies in my business.

I started to take acting classes and voiceover coaching, along with learning about GKIC and marketing strategies. And my business was growing organically, because when I started to do on-camera work for commercials for the Hispanic audience, and also Spanish voiceovers, I was constantly advising my clients on how to do the right approach. I was constantly correcting scripts. Even though I was getting all these professionally translated scripts, I was often seeing mistakes that were changing, basically, the essence of the message. So, as a result of doing all this, plus all these teachings from GKIC and Dan, I started to incorporate all that knowledge and experience and passion. I got to the point where I said, "You know what? Instead of just doing on-camera work and Spanish voiceovers, I'm going to start providing consultant services for my clients." And, in a nutshell, that's how I started my Hispanic marketing solutions business.

Dan: *Let's start with the market. Really, why should anybody care about making themselves appealing to, attractive to, and specifically marketing to Hispanics. What is the size and scope of this look like in the United States? How many? What are the incomes? What can you tell us about the market?*

Nydia: First of all, the market is huge. It's about 55 million U.S. residents that are here only in the United States. The buying power that we had until 2016 was \$1.5 trillion. Not million or billion, but trillion, \$1.5 trillion in buying power. This, for me, is a very attractive market, and it's growing. The other thing is that in order for us to pay attention to you as a company or business owner, even though many of us are bilingual, we perfectly understand English, you guys should do it in Spanish because that's the language that talks to us. Going back to the first question, that's the size of the market, and it's pretty attractive. I think most people are not aware of this opportunity.

Dan: *So, stats I've seen, there's growth. There's growth in the affluent segment of it, the higher income segment of it.*

Nydia: Yeah, you are totally right. The Hispanic incomes over \$150,000 grew almost 200% between 2005 and 2015. So, for those earning between \$40,000 and \$100,000, that's 40% of the buying power that we have as Hispanics. So, we do have money to spend.

Dan: *And you alluded to this point. I know from some direct marketing examples that many of the households are English-speaking households, and yet at least one or more persons in them prefers to read, listen, engage in the native language. They prefer to shop online in the native language. There's a famous test for South Beach Diet, a direct mail test, of mail to Hispanic households. Split-test stuff, Hispanic language piece, American language piece, bilingual piece, the bilingual piece out-pollled either of the other two by a substantial margin. So, talk a little bit about these preferences.*

Nydia: Sure. That's so true, I'm so glad you're mentioning that example. When you're trying to reach the Hispanic audience, first of all you need to get to know us at least a little bit. One of the things that we really appreciate from companies when we are buying any product or service is the bilingual packaging, or the bilingual instructions. As you all know, marketing is pretty much related to psychological/emotional things.

So, being that Spanish is our mother tongue, it is the language that we connect with. When we see something that is bilingual, or when we listen to something in our mother tongue, we immediately get this emotional connection. And I guess that explains the results of this mailing piece that was bilingual, because we appreciate that and we respond in a positive way. Either hiding or buying those products or services who truly care about us. For us, for these people, immersion, taking the effort to do it in Spanish or doing it bilingual shows that you guys care about our community. And I guess that's

because it's very related to this emotional connection that we have, mainly because of the language. The language itself is a strong emotional and cultural value for Hispanics.

I just want to share briefly this story. There are many stories about it, but one 24-year-old guy responded to one of the many stories. Even though he was bilingual and he was born here, he said "Spanish is my mother tongue, but it's also the mother tongue of my mother. And when I speak in Spanish, I feel I'm speaking from my soul, from my heart." So, I guess that's pretty explanatory, what I just said before.

Dan: *I was just saying, and you've alluded to it a couple of times, that the probably very common mistake – and where you find mistakes in scripts – is a simple language translation without cultural understanding, so that it might be technically correct, but the meaning actually changes and "lost in translation" occurs. Marketing to any niche, subculture, ethnic group, people in a different geography, there are profound cultural differences, and I think there are profound cultural advantages with the Hispanic market that I talk to my clients about all the time. Talk a little bit about not just language – we'll get back to it – but about culture. What do you people need to know about the Hispanic customer?*

Nydia: Sure. Regarding the meaning of the language, it's very, very important not only to do a good translation and localization, which is pretty much related to the geographics, but most importantly, the adaptation. Because there are many words that are pretty similar, or even the same word, it has totally, totally different meanings. For instance - and this is something very related to religion - and I don't want to get into religion or anything – but just the simple word, "Papa". "Papa" is the Pope, but "papa" is also potato. So, as you can see, it's spelled exactly the same. There is not even a difference in terms of an accent. "Oh, yeah, this one uses and accent and this one..." no. "Papa" is the Pope, the highest entity in the religion – and, by

the way, a lot of Hispanics are in Catholicism and belong to these beliefs – and “papa”, potato. So, it is a matter of the rest of the words that you are using along with this, and you can get a totally different message.

Another example is yerba maté. Yerba maté, for those who are familiar with teas and herbal drinking teas, is a plant from South America. People drink it in a very particular container through a metallic straw, yerba maté. But “maté” is the verb “kill” in past tense. So, again, saying a word with two completely different meanings. And there are so many stories, even of big firms and big brands who have been in trouble because they didn’t take the time to consult, for instance, a very proven expert or translator to make sure that the message is right. And I’m talking about brands like the chocolate Hershey, like Bud Light beer, even Volkswagen. I could share with you many examples, but it’s so important to know and to make sure that the message is not just professionally well-translated, but adapted and proof-read, and localized according to the geography.

Dan: *I can imagine you could get yourself into a lot of trouble with a language translation app on your phone. Let’s go from language, now, to culture. I think there are some things about Hispanic customer culture that make them exceptionally valuable clients, customers, or patients for a number of businesses. I reference to them in the Maximum Referrals book because I think that these lend themselves to customer multiplication more than they do in many other groups. Give us a sort of picture of Hispanic family life, Hispanic culture. What makes them special as customers?*

Nydia: Just to make sure, you want me to give an example of a typical Hispanic family in the United States?

Dan: *Yeah. Talk a little bit about the dynamics of how their family life and their life with friends, their communities work, because I do believe that there are elements of that that make*

them, in many ways, more valuable than a comparable non-Hispanic customer.

Nydia: Totally. Well, that’s easy because I can just speak from my own experience. I’m totally Latin, born and raised in Mexico. I’m married to a Mexican guy. My kids were born and partially raised in Mexico, then we moved here almost eight years ago, nine years ago. As a typical Hispanic family in the United States, one of the main rules that you will hear or that you will see in most Hispanic families is that we speak Spanish at home all the time. That’s the number-one rule. Of course, kids are totally bilingual and speak English most of the time at school and with their friends, but when we are at home, everybody needs to speak Spanish. That’s just a rule, and that’s the way it works.

For instance, going to the celebration or social area of our lives, when we have parties, we invite people to come over. We normally set a time and invite them to come over, but we could never say the ending time of the party or of the celebration. For us, it would be rude or insulting. “Oh! So, you want me to go to your home at 7:00 pm and by 9:00 or 10:00 or want me out?” No, way! We are party people. We just have a starting time, which, by the way, unfortunately we never start at that time. There are very few people who really honor that punctuality thing that is amazing of this American culture. I love it, and I’m constantly trying to be on time all the time because I have this cultural baggage of being late, because it’s not a big deal. OK, so the party starts at 8:00, or the invitation says 8:00 pm. People start showing up around 8:30, 9:00, 9:30, 10:00. And that’s just part of the culture. It could be 2:00, 3:00 am in the morning, and we are still having a party and celebrating, and eating again what we had for dinner. It’s just the way it is.

Also, when we are doing an important buy - for instance, a car or a home – we tend to request advice from our family members. And it’s not just, in this case, my husband, but my uncle or my grandma or my father-in-law. That’s consent

that we need to get from the family in order to make an important purchase. So, here's just a tip, when you are marketing to Hispanics, you're not just marketing or targeting the final buyer. You're also targeting the relatives of this audience. For instance, if you are targeting the millennials, you'll also need to consider that you'll be sending the message somehow related to Grandma or to the mother of this millennial. Because they somehow have some influence on our buying decisions.

Dan: *The research that I worked with when I wrote the Maximum Referrals book, and researched specifically to financial services and to healthcare practices indicated a bigger number of referrals from the typical Hispanic client or patient than the typical non-Hispanic client or patient, which makes them more valuable. It seems to me that that reflects this family dynamic that purchases are occurring after four, five, six people have put their heads together about it and consulted each other about it. That means that the evangelical advocate, somebody who's really your champion, has profound opportunity to influence four, five, six, seven other customers about you, and is very likely to do so. Talk a little bit about brand loyalty amongst Hispanic consumers, referral activity among Hispanic consumers, retention, all of that.*

Nydia: Yeah, that's very important, and that's kind of a really huge advantage for people who target us directly because once you earn our loyalty, it's not just the final consumer. You most likely are gaining the loyalty of the whole family. For instance, with a doctor or with a dentist, if you find this amazing dentist because he's very warm, that's important for us. We're a people person, so we like personalized service and warm service. If we have this amazing experience with our doctors or dentists, at the next family reunion or party, we are sharing with everybody in our inner circle or family about this amazing doctor.

So, we are great sources of referrals, and it's the most affective and cheapest. I mean, we don't charge commission and we don't request a penny to talk well about any business. You just need to treat us right and do your job well, and you almost immediately will start to see an increase of referrals from your Hispanic customers. And it's just because we just immediately want to share our good experiences with our loved ones, and for them, the fact that I'm sharing that is the best advertising or marketing strategy ever. Even if they have never seen your advertising or your postcard in the mail, or your spot or your television commercial, or your online video or Facebook post, just because an Hispanic customer is already satisfied with your service, you can count – within some time – you will immediately or automatically start to get more Hispanic customers as a result of this referral situation that we automatically tend to do.

So, yeah, I guess it's a pretty cool advantage. When you start to get Hispanic customers, eventually sooner or later you will get these referrals. Also, we are very loyal people, so again, if you treat us well, we become very, very loyal customers.

Dan: *So, people ought not underestimate this market. You pointed out \$1.5 trillion in buying power. I've got some stats here you sent me, 194% increase in 10 years of households with \$150,000 in income and up. Homeownership is an interesting one in the stats you sent me, 42.5% of the household growth in the United States in the last 10 years has been Hispanic households. So, let's talk about degree of difficulty. Creating a parallel track of advertising, marketing, selling that's bilingual, Hispanic market-aimed. I imagine people are thinking this is going to be horribly complicated. When you work with a client, how bad is this if I've got five dental practices, I've got a law practice, I've got some restaurants? Whatever kind of business I have, if I'm going to target market to Hispanics and I'm going to make the business over in a way that that can work for. Is*

this a million-dollar practice? Is this not anywhere near that? Is this going to take two years to get done? What does this process look like?

Nydia: First of all, I ask them to fill out an assessment so I can get to know a little bit more about your business, the geographic zone where you are located, the target audience that you want to reach, and also the message. Very important. Because even though you have, maybe, a dental practice, maybe you want to focus on promoting just the whitening process, or maybe it's just general dentistry. So, it's important to know the message that you want to send, and the zone, the geographic zone where you are. A lot of that information is through filling out that assessment. Once I have this information, I work on a proposal to provide different options.

One of the main things that we need to do before doing anything outside or before promoting or launching any marketing campaign, we need to work on your business to become what I call Hispanic-ready. So, before going into any self-promotion or marketing, we need to make sure that your business is Hispanic-ready. What I mean by that is, for instance, you are a doctor and you have this practice. First of all, do you have at least one person in your practice who is bilingual? If not, that's a key component to getting your business bilingual or Hispanic-ready. You need to have at least someone who speaks Spanish at your office.

Do you have the forms in Spanish as well? If not, we need to make sure that all the paperwork is ready. If it's not in Spanish, you only have it in English, you need to get it at least bilingual or get the Spanish forms done. So, there are a lot of things that we need to make sure are created and put in place before doing anything to be successful. Because, yeah, it's easy just to translate a message and send it over. But then go into the website and everything is in English? It's going to be kind of frustrating for the customers because they got a message in

Spanish. So, it's creating your website in Spanish.

In a few words, the very first process or step is we help you to create marketing assets from scratch in Spanish. It's not necessarily from scratch, because much of the business, of course, already has all these marketing assets already up and running and successfully working in the marketplace. But still, we need to translate them, adapt them, and twist them, perhaps, a little bit so you can trust in these tools for the Hispanic market. That's something that, of course, requires a little time investment. But once you do this, you immediately are adding value to your business. Even if you are thinking about selling your business within a year or two or five or ten, when you get your business Hispanic-ready, you are immediately adding a tremendous value to your business because the same business is going to be able to target a totally different audience, which is an Hispanic market. And that, itself, is adding a lot of value to any business.

Dan: *You know, the first part of that, what it reminds me of is there's a whole business now of remaking a home and getting it ready and able and friendly to a senior living at home. Redoing the shower so you can walk into it, putting the stair lift in. At the opposite end of the age spectrum, parents of a first child get the house ready. All the poisonous chemicals get moved to the top shelf, handles get changed on the doors, the baby monitors get put in. The process of getting the business itself Hispanic ready, it reminds me of both of those things. It's like, "Gee, do we need different signage? Do we need different forms?" I'm glad you mentioned, clearly, we need at least one person fluent in Spanish. I imagine that everybody should get some cultural training. What are the most common mistakes made either in the business or in the business' marketing as they begin to pursue this market? What does everybody sort of screw up?*

Nydia: There are all kinds. I mean, we are human, so everybody makes mistakes. For me, it's very easy to catch them because perhaps I'm always looking with these glasses of criticism from the sales and marketing point of view. I have seen this for big brands. It's not just for small business owners. But for instance, I don't watch a lot of television, but when I watch – and I do watch some channels in Spanish – I'm watching mainly the commercials. Perhaps because it's kind of my other profession as a Spanish voiceover talent, but I'm always listening to the voices of these commercials. Sometimes, when you are launching these promotions or these products and you invest a lot of money with this campaign, and the voiceover in the commercial sounds like an accent of someone who speaks Spanish, but it's clearly a non-native Spanish speaking person. So, it's like, really? Could you just invest a little time, not even money, just a little time finding the right talent who could speak real Spanish, pure Spanish? A native Spanish speaker instead of someone who learned Spanish here, which will never be the same?

Also, maybe for a law firm. This Anglo guy who owns this amazing law firm – and that's great – and he makes an effort, “Hablo Español.” Don't get me wrong, that's a cool thing to know that he totally cares and wants to approach the Hispanic community, but if your Spanish is kind of, “Hablo Español,” you know what? I would rather you get some of your assistants who, perhaps, are more truly Hispanic to send the message in front of the camera.

Dan: *You know, it never occurred to me, but now that you mention it, this is a pretty common mistake with direct response TV. Now that you mention it, I've been in studios where they've recorded the audio for the two-minute spot in English, in Spanish, for the Asian countries, and it's the same person doing all four of the reads, and they sound exactly like an American who has taken the Rosetta Stone course in the language. Yeah, they can pronounce it, but that's about it. It really never occurred to me*

until you just said this, but clearly, those should all have been recorded by people who speak the native language.

Nydia: Exactly. It's not only doing the connection, but it affects you negatively. Perhaps maybe at an unconscious level, we feel it. It's the same way if we hear someone who is native from whatever Chinese or Russian or whatever language you are using, please invest a little bit of time. Again, it's not even money. It's not going to cost you more to hire an American voiceover talent than a native Spanish speaking or Korean speaking talent. Just make sure that it's truly a native person. It's not just going to help you, but affect you, most likely in a negative way. So, I would say that's kind of the most common mistake.

Also, in print, you need to make sure that it's adapted. Please don't just use Google Translate. I mean, it's a great tool for little things, a phrase or whatever when you need to find the meaning of something, but don't put your reputation in jeopardy just because you don't want to hire an experienced translator. It's not worth it, to save you a few hundred dollars for that. Because at the end, all the effort and all the money that you are investing in printing the materials and doing the copy, and promoting and giving away whatever you are giving, is going to the trash can just because you didn't take the time or you didn't consider these little details. I guess that's all about those details that makes the difference when connecting with any market, but in particular the Hispanics. We are pretty sensitive to those kinds of things, our language and our culture.

Dan: *Alright. I want to get in contact information for you. You indicated you just created or updated a new guide that everybody could get, so if you could, give out website guide information, phone number if you want, so people can connect.*

Nydia: Sure. Thank you for the opportunity, Dan. I just finished an amazing guide that I call *The Ultimate Guide to Successfully Targeting*

the U.S. Hispanic Market: Six Hot Buttons You Must Use To Reach This Booming Market, Plus All The Tricks, Tips, and Truths Your Competitors Don't Know. So, it's a small guide, but I hope you guys find it full of valuable information and tips that you can implement. And you can download it for free. I'll make it easy for you. I have my main website with just my name, nydiamonarrez.com, but it's easy for you just to go to hispanicmarketstrategies.com. I just kindly ask you to fill out the form, and you can immediately download this guide. And my phone number, if you want to give me a call, is 727-215-4012.

Dan: *And again, folks, that free guide offer is there for you whether you are on this call live, or whether you are listening to it on the audio cd in November. However, the voucher for translation and voiceover up to a \$250 value is only for those folks who are on the call live. There is only one. I remind you, the competition for that ends this business day. You are faxing in the secret word to my office at 602-269-3113, and your clues were: up, over, and under. In just a second, we'll open up for some questions and answers discussion with Nydia and/or me for a few minutes. I would remind you of a couple housekeeping announcements. One, she is exhibiting at Summit. If you're at the Info Summit, be sure to find her. I, of course, will see you all at the Info Summit as well.*

Information about the June 2018 Dan-only training is going to be mailing in about a week, maybe six/seven days, but only to everybody who has requested it. So, if you are interested in mid-year next year, all about advertising, marketing, and selling to higher value, highest value clients, customers, patients, including a Marketing to The Affluent 2.0, you may or may not know, but early registrants are all in a drawing for a one-year lease on a Porsche or comparable exotic car. We're going to have a day-before field trip optionally to an exotic car dealership, so this is essentially the luxury marketing, the high net-worth customer marketing event. And if you

want that information, you need to specifically request it from my office. Fax 602-269-3113.

Nydia, thank you, in advance, for all the great information, and for the time being on the call.

Nydia: Thank you, my pleasure.

Dan: *Thanks to everybody who was on the call, shy and timid though you may be. Again, Nydia, thank you very much. I'll see you next week.*

Nydia: Thank you, I'll see you next week. Take care, and I hope you get better.

Dan: *Thanks, bye.*