

November 2013

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Hello,

As Thanksgiving nears, I am thankful for everyone who subscribes to this newsletter and fights for better financial writing. Thank you!

"If you're trying to cut through the noise with your own blog writing, Susan will help inspire you to greatness," says Jay Palter in ["9 smart financial bloggers you need to know."](#) You may discover a new source of marketing ideas among the other eight bloggers.

On a similar note, one reader said, "I hope your MarketingProfs blog post goes viral. We need better financial writing." The blog post in question is featured below. I'm thrilled that it has been viewed more than 2,000 times.

If you'd like to meet me virtually, please mark your calendars for Dec. 12, when Pat Allen of Rock the Boat Marketing and I will speak on a free webinar, "Empowering Your Reach Through Twitter," hosted by RegEd. [Register now](#).

In the meantime, I welcome your invitations to [connect on LinkedIn](#).

Best wishes,

**Susan**

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## Seven ways to talk your financial execs out of jargon and bad writing

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Marketing and communications professionals know how to write well. However, sometimes you struggle to get your firm's executives to recognize the power of good writing. You edit their text, but the execs put the jargon and longwinded, indirect language back in. I have seven tips for how to win over your subject-matter experts.

1. Use the Oracle of Omaha

When I push for plain language, sometimes my asset manager clients say they're worried they'll be seen as "dumb." That's not justified.

I tell them to look at Warren Buffett. His annual letter to Berkshire Hathaway's shareholders relies heavily on plain language. Yet the report is widely discussed by sophisticated financial professionals. I've never heard anyone call Warren Buffet dumb because of the way he writes.

Buffett writes like you imagine a trustworthy person would talk. For example, "A number of good things happened last year, but let's first get the bad news out of the way," he says on page 3 of his [2012 shareholder letter](#) (PDF). He admits that the firm's 2012 gains were "subpar." He says it's even possible that the firm may lose its record of consistently outperforming the Standard & Poor's 500 Index over consecutive five-year periods.

It's easy to imagine a different company burying the bad news at the bottom of the letter or even in the footnotes. Other companies surely would have used stuffier language to convey such news.

Buffett's style works for various reasons:

- **A plainspoken style instills trust in investors.** For example, its 2010 full-service investor survey spurred J.D. Power and Associates to recommend boosting investor trust with methods that include honest communication about investment performance and plain explanations for fees and commissions, according to "Study: [Why focus on people, not profits, increases investor trust](#)." On a similar note, "investors are no longer impressed with jargon. They want to understand their investments without learning the definitions to unfamiliar words," according to "[New Word Order](#)" (PDF), part of the Invesco White Paper Series. Moreover, "when Invesco tested the phrase 'institutional-quality money management,' one focus-group member asked why prison inmates were handling the money," [according to an article](#) in *The Wall Street Journal*.

- **The directness of Buffett's writing saves time for readers.** Everybody's busy. They can save time by reading data-supported statements like this: "Our insurance operations shot the lights out last year. While giving Berkshire \$73 billion of free money to invest, they also delivered a \$1.6 billion underwriting gain, the tenth consecutive year of profitable underwriting." Though a securities analyst and a portfolio manager might want to dig into the annual report for more details, these sentences give them a quick idea of what to seek.
- **It's entertaining.** Whether you're an investor, an analyst, or a random reader, you'll find something to make you smile in Buffett's reports, which are regularly discussed in articles such as *The Wall Street Journal's* "[Warren Buffett's Annual Berkshire Letter: The Highlights](#)."

I imagine that some industry experts would read Buffett even if he wrote terribly; his investment insights are respected. However, weak writing would limit his reach.

2. Remind them that longer sentences and paragraphs lose readers

Jargon isn't the only problem. Research suggests that the longer your writing, the greater the probability that your readers will drop out. The average American starts to lose interest when pieces average more than 42 words per paragraph, 14 words per sentence, and two syllables per word, according to research cited by Ann Wylie of Wylie Communications in Portland, Oregon.

The 42-14-2 rule may be too strict for you, but the bottom line is clear: Longwinded writing is bad for readership. That should be intuitive: Everybody is bombarded with content; and they skim or skip pieces that run long, as the mutual fund prospectus research in the next section suggests.

Don't believe the research? Here's what Warren Buffett wrote about his experience reading corporate reports in his preface to *A Plain English Handbook: How to create clear SEC disclosure documents*: "I've studied the documents that public companies file. Too often, I've been unable to decipher what is being said or, worse yet, had to conclude that nothing was being said."

The problem of bad writing is separate from the problem of jargon, because technical terms wouldn't stump Buffett. It's probably longwindedness and indirectness that derail him.

3. Read out loud

When writers read their work out loud, they get a new perspective on it. I've seen that to be the case in my financial blogging class: Students recognize weaknesses they overlooked on a computer screen or printout.

Ask your experts to read their clunky sections out loud. Or, you can read it to them. Then ask, "How does that sound?" You can also suggest reading your edited version of that passage and comparing the "before" and "after."

Here's a "before" example:

"Proposals from the German/French axis in the last few days have heartened risk markets under the assumption that fiscal union anchored by a smaller number of less debt-laden core countries will finally allow the ECB to cap yields in Italy and Spain and encourage private investors to once again reengage Euroland bond markets. To do so, the ECB would have to affirm its intent via language or stepped up daily purchases of peripheral debt on the order of five billion Euros or more. The next few days or weeks will shed more light on the possibility, but bondholders have imposed a "no trust zone" on policymaker flyovers recently. Any plan that involves an "all-in" commitment from the ECB will require a strong hand indeed."

Did you find it hard to grasp the main point of the "before" paragraph? Now consider the "after" paragraph:

"Prices of riskier investments rose in response to recent proposals by German and French leaders, but we are skeptical that this will continue. Investors seem to believe that the proposals will strengthen the euro zone by capping bond yields. This would make euro-zone bonds more attractive to private investors. However, success would require the European Central Bank (ECB) to use strong language or to boost its daily purchases of the troubled countries' debt by at least €5 billion. To convince distrustful investors will require strong action. That may be more than the ECB can achieve."

In addition to shortening and simplifying, I summarized the paragraph's main point in the first sentence. Doing so is an easy way to boost reading comprehension. In fact, by simply making that one-sentence change to the "before" paragraph, the author can greatly improve the paragraph's effectiveness.

By the way, the "before" example is written at the level of grade 17, while the "after" is grade 11, as calculated by the [Readability Index Calculator](#). Think of grade level as a measure of how hard you are making your reader work to understand your message. The lower-grade-level "after" doesn't sound "dumb." Rather, it's clear and confident.

4. ...

Continue reading at "[Seven ways to talk your financial execs out of jargon and bad writing.](#)"

My big newsletter mistake's lesson for you

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When's the best day and time to send your e-newsletters? My January mistake upset my beliefs about this topic.

### **My usual routine and its rationale**

I usually send out my monthly newsletter around 8:15 a.m. on the first non-holiday Tuesday of the month. I send it early in the day because my Constant Contact statistics indicate that many people open it before 9 a.m. I figure they get to work early. I'm happy to make it easy for them to read before they're distracted by work.

I picked Tuesday because I've read that people are distracted on Mondays and Fridays as they start and end their workweeks.

I publish on a consistent schedule because I've read that your audience values consistency. They want to rely on receiving your content regularly.

However, I skip holiday Tuesdays because I figure my audience reads me at work. I hope you're not checking email on holidays.

### **My mistake: Sunday delivery**

I made my mistake in haste after proofreading my letter the Sunday before my usual Tuesday in January 2013. I forgot to schedule my newsletter instead of letting it default to sending immediately.

Oh horror! I imagined my newsletter languishing unopened in hundreds of email inboxes. I was extra mad at myself because this newsletter was most of my subscribers' last reminder about registering for my blogging class. I probably cursed out loud that afternoon.

### **The surprising results...**

Continue reading at "[My big newsletter mistake's lesson for you.](#)"

## Expert sources

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[Finding your article's focus with Roy Peter Clark](#)

Identifying their focus is one of the biggest challenges for many of my blogging class students. I try to help them by asking "What problem do you solve for your readers?" I found additional helpful techniques in the "I don't know what my story is really about" chapter of Roy Peter Clark's [Help! for Writers: 210 Solutions to the Problems Every Writer Faces](#). I discuss some of them in this post.

[Quote of the day on keeping it simple](#)

In this post, I give my take on a quote from Michael Maslansky's [The Language of Trust](#).

More articles

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### Blogging

- [Top five posts from the third quarter of 2013](#)
- [Two ways to encourage comments with a no-comment financial blog](#)

### Writing

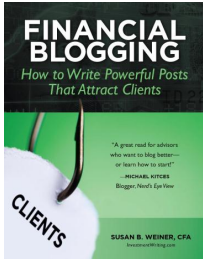
- [Bullets can streamline your writing](#)
- [Let's get possessive: A financial writing tip](#)

### Marketing

- [Make your email links pop or lose clicks](#)
- [Reader challenge: What mistakes did this social media newbie make?](#)
- [White paper marketing: Walk a fine line](#)

## Testimonial

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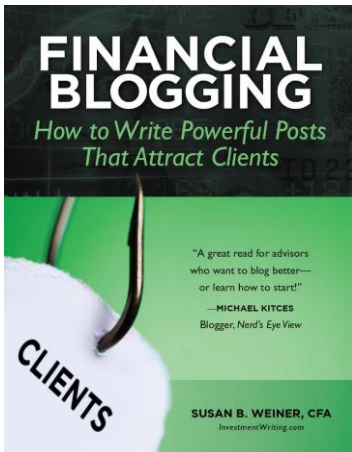


"Susan Weiner's *Financial Blogging*...provides the full process, from brainstorming to drafting, posting to promoting. All the worksheets, checklists and tips are included so it's all about action. This book has given me the push and direction I've needed for years. If you've found yourself avoiding blogging, inconsistent in your posting schedule or voice, or are ready for a tune up, this book is for you."

You can read [more testimonials on Amazon](#). I'm grateful to everyone who took the time to recommend my book there as well as on the [book's LinkedIn page](#) or [GoodReads](#).

It's not too late!

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*Financial Blogging: How to Write Powerful Posts That Attract Clients* is still available for purchase as a [PDF](#) (\$39) or a [paperback](#) (\$49). The paperback is also available on [Amazon.com](#).



Note: The PDF and paperback are sold on different websites. You must click the correct link to obtain your preferred format.



Please help me spread the word about this newsletter. Use the "Send to a Colleague" button to forward this newsletter with your personal note to your colleagues whom it would interest.

Your colleagues' information will remain private. I have no way to learn their names or email addresses.

Thank you!

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