

The advertising of financial products in the press

Heather Adams and Laura Cruz García

Universidad de Las Palmas de Gran canaria

hadams@dfm.ulpgc.es & lcruz@dis.ulpgc.es

Abstract

Although experts on advertising and the discourse of advertising have traditionally presented a series of features common to all adverts, the incidence of these features depends on a number of factors, including the type of product being promoted, the market being addressed and the media used. This article presents the results obtained from an analysis of a corpus of English print adverts for financial products focussing on lexical, semantic, syntactic and pragmatic aspects. Initial research determined the salient features of this type of advert enabling us subsequently to observe the extent to which they differ from adverts for consumer goods in general. The rapid expansion of this product sector and its advertising over recent decades makes it a particularly interesting area to study, while industry estimates predict that the money spent on advertising in this sector will increase substantially over the next five years, ensuring its relevance as a field of study. This paper, and the material involved, can be useful in itself as a description of a particular discourse, but can also be regarded as a tool to be used in translation, translator training and the teaching of English for specific purposes.

Key words: discourse of advertising, discourse analysis, advertising, product sector, financial products.

Resumen

La publicidad de productos financieros en la prensa

Aunque, tradicionalmente, los expertos en publicidad y en el discurso de la publicidad han hallado una serie de características comunes a los anuncios, es cierto que dependiendo del tipo de producto que se anuncia, el mercado al que se dirige y el medio empleado, la incidencia de esas características varía. El objetivo de este artículo es el de presentar los resultados obtenidos a partir del análisis de un corpus de anuncios impresos ingleses de productos financieros centrándonos en los aspectos léxico-semánticos, sintácticos y pragmáticos. Una vez determinadas sus características, ha sido posible observar en qué medida se diferencian estos anuncios de los anuncios de productos de consumo en general. El auge experimentado por este sector en las últimas décadas lo convierte en un campo de estudio relevante y las previsiones indican que la inversión en publicidad en este sector aumentará considerablemente durante los próximos cinco años, con lo que la relevancia de este campo de estudio queda patente. Este trabajo y el material empleado pueden ser de interés por sí mismos como la descripción de un discurso específico, pero pueden constituir una herramienta útil para tareas como la traducción y la enseñanza tanto de la traducción como del inglés para fines específicos.

Palabras clave: discurso publicitario, análisis del discurso, publicidad, tipo de producto, productos financieros.

Introduction

This article presents the findings of a study on the differences in language use found in advertisements for financial products as opposed to those promoting mainstream consumer goods. The study was based on a corpus of thirty ads for financial products aimed at the general public published in two British national newspapers¹ (*The Observer* and *The Independent on Sunday*) in January and February 2004. We based our selection of products advertised on the categories established by the Department of Trade and Industry (2004) and the Financial Services Authority (2004) –the independent body responsible for regulating the provision of financial services in the UK–, which include the following financial products or services: banking, national savings and investments, insurance, mortgages, pensions, ISAs, collective investments, gilts, shares, pensions and financial advice. This sector, as we shall see below, has expanded rapidly over recent decades, and its products differ appreciably, in terms of their characteristics, from those traditionally considered to be consumer goods. Our objective in

this study was to analyse the content of the ads for financial products in order to determine the degree to which the discourse used differs from that used in ads for consumer products.

General background

The advertising of consumer products has been analysed by a number of experts (Block de Behar, 1992; Cook, 1992; Dyer, 1996; Ferraz Martínez, 1993 and Myers, 1994, among others) in order to determine the specific uses of language found, as well as the relevance of the image, in the transmission of the message of an ad. The advertising of consumer products has evolved over a period of more than 100 years as production and marketing techniques have become increasingly sophisticated. The capacity of manufacturers to supply more goods than are actually needed has led to a wide range of ways of creating a need in the public, which will then be satisfied by manufactured goods. The more saturated the market for a particular type of product, the more complex the advertising required. An example of extremely evolved advertising can be seen when ads draw on and play on previous ads. Cook (1992) gives examples of this phenomenon, and cites the successful use of the 1985 Levi 501 campaign in subsequent ads for Carling Black Label beer, in which the setting, distinctive music and parts of the script of the Levi's ad were used within the beer commercial, with an ironic twist at the end bringing the fashionable, trendy values of the jeans ad down to earth to a common sense setting more in consonance with the image of the beer product.

The sector of financial products offered to the general public is a relatively recent phenomenon. In Britain, the expansion of this sector over the past twenty or thirty years has been dramatic. As examples, we can cite the growth of the private pension market, as a direct result of the 1986 Social Security Act, under which employees could "opt out" of part of their state pension and contribute the corresponding amount to a private pension fund, and the Department of Trade and Industry's website now tells us that in the UK the private sector provides a much higher proportion of pension payments than in nearly any other country. Similarly, figures provided by the Council of Mortgage Lenders (2004) show that loans for house purchases rose from £2,900 million pounds in 1974 to £79,400 million pounds in 2000, and £122,000 million pounds in 2003. The advertising of financial products is also big business today. Information provided for 2002 by the Advertising

Association (2004), a federation of thirty-two trade bodies and organisations representing the advertising and promotional marketing industries in the UK, shows that this sector is one of the top three in terms of the amount of money spent on advertising, known as “adspend”. Furthermore, a survey by the market research group Mintel International Group Ltd. (2004) on the effectiveness of Advertising and Promotion in Financial Services carried out in 2004 estimates that the adspend for the financial services sector is set to grow by 55% in the 2003-2009 period.

Advertising in the financial products sector: legal constraints and expectations

Advertising products in this sector poses a dilemma. As Fairclough (1994: 116) points out, sectors such as banking face increasing pressure to package their products in a similar way to traditional consumer goods, and to sell them as such:

[...] a particular difficulty for banks: to emulate consumer goods their services must bow to the consumer and be made attractive, simple and maximally unconstrained; yet the peculiar nature of the ‘goods’ on offer makes it imperative that consumers’ access to them be controlled by rules and safeguards.

The need to control the advertising of products in this sector obliges us to look at the corresponding legal constraints. Advertising in the UK is largely self-regulating. The Advertising Standards Authority (ASA), which is the self-appointed industry watchdog, promotes adherence to the British Code of Advertising, Sales Promotion and Direct Marketing, enforced by the Committee of Advertising Practice (CAP), for all non-broadcast advertisements published in the UK. The key concepts underpinning the code are legality, honesty, decency and truthfulness. Each advertiser must ensure that their advertisements comply with the legal requirements established for the product sector. Of particular interest in the financial products sector, given the complexity of the product characteristics and a possible lack of experience in the field on the part of potential customers, are the honesty principle, which forbids advertisers to exploit the credulity, lack of knowledge or inexperience of consumers and the criterion of truthfulness, which demands that no ad mislead, or be likely to mislead, through inaccuracy, ambiguity, exaggeration, omission or otherwise (ASA, 2002).

This Code permits comparative advertising as long as the following conditions are met: products compared must meet the same needs or be intended for the same purpose and only material, relevant, verifiable and representative features of the products may be compared (this may include price). It also stipulates that no confusion between brands, products, advertisers, trade markets, trade names, etc. may be created. It also establishes the following specific conditions for financial advertising: ads must be set out in such a way as to be easily understood by the audience being addressed to ensure that advantage is not taken of the public's inexperience or credulity; they must state the nature of the contract being offered, any limitations, expenses, penalties and charges and the terms of withdrawal; the basis used to calculate any rates of interest, forecasts or projections should be apparent immediately; it must be clearly stated that the value of investments is variable and, unless guaranteed, can go down as well as up; it should also be made clear that past performance or experience does not necessarily give a guide for the future. Any examples used must be representative (CAP, 2003).

However, the advertising of financial products is not limited solely by legal constraints. The public also has specific expectations about the advertising of this type of product, which advertisers ignore at their peril. Research carried out in 2002 for the ASA reports the following findings, of specific interest to the financial advertising sector. Although there is a general acceptance of the use of hyperbole in the representation of products in ads, this acceptance does not apply to all product sectors, and financial advertising is one of the key exceptions. "Unacceptable" hyperbole is perceived in areas where decisions taken can seriously affect an individual's life and happiness, a category which clearly includes personal finance. Advertisers in this category are thought to be hiding behind the small print and words used to evade or retreat from a direct or forthright statement, often referred to as "weasels". This small print is, in the consumer's mind, definitely present to protect the advertiser, not the consumer (ASA, 2002).

The Mintel study of financial advertising entitled "Effectiveness of Advertising and Promotion in Financial Services—UK", mentioned above, stresses the importance of press advertising in this sector, as the written word represents the best medium for conveying detailed information. It also suggests that the use of humour helps to overcome an apathetic response by consumers to advertising in this sector, and concludes that appealing on an emotional level tends to be more effective in getting the message across.

Other elements which helped to make advertising in this sector more effective include creativity and a certain degree of ingenuity. Ads perceived as clever were well-received, although the study's findings show that it is important that ads for this type of product should not try to be too clever, as this can cause confusion and alienate potential customers. The use of celebrities was also seen as positive, as were those ads that transcend the advertising medium to become a topic of everyday conversation.

Our initial survey of two national newspapers (*The Observer* and *The Independent on Sunday*) in January and February 2004, revealed a plethora of suitable ads for inclusion in our corpus. This abundance of advertisements for financial products directed at the general public rather than specialists reveals the buoyancy of the sector –there is clearly more supply than demand, as competitors strive to attract the attention of potential customers. The very presence of such a large number of ads for this type of product is, in itself, indicative of the spread of consumerism into a sector which was, until relatively recently, one that covered specific financial needs (for a pension, a bank account, savings, a mortgage loan, etc.), but in which we can now see signs of advertisers creating consumer need (and therefore demand) with more sophisticated products, often aimed at encouraging customers to switch from their existing product or service provider to an alternative one. We can therefore deduce that this product sector has evolved in advertising terms beyond the stage of covering the basic needs of possible customers, and will therefore employ at least some of the strategies associated with consumer advertising.

The Corpus

Our corpus consisted of thirty press ads, as follows: mortgage products (eight ads), savings accounts (eight ads), current accounts (three ads), loans (three ads), annuities (two ads), brokerage/financial services (two ads), life assurance (one ad) and investment funds (one ad). All the ads were taken from *The Observer* and *The Independent on Sunday* in the first two months of 2004.

The first distinguishing feature of these ads is that many of them can immediately be divided into two, clearly differentiated parts. The first part, the main body, comprises written text, and often image. The second is a section located generally either along the top or the bottom of the

advertisement, although it may also appear as a column running down the right hand side of the ad, containing the terms and conditions governing the products mentioned. This section, the small print, made up exclusively of written text (including numbers but no images), is presented in small, sometimes tiny, letters, and occupies a much smaller proportion of the text than the main body. However, it is linguistically denser than the main ad, containing more words. Thus, the main body of one ad has 136 words while the small print of the same ad contains 506 words; in another example, the figures are 31 and 131 words respectively. The difference is not always so great but the small print always contains more words than the main body.

This division into the main part and the small print was observed in 80% of the corpus. Of the remaining ads, some presented a different type of division, in which the bottom part of the ad consisted of a coupon which could be sent off to request further details of the product. These ads lacked the kind of detailed information regarding terms and conditions normally found in the small print –presumably this information would be sent to those customers who requested further details. The use of the coupon did not appear to be determined by the product type.

The information given in the ads can be divided into three main categories: a) information about the advertiser provided for identification purposes, largely limited to the small print; b) the product type and its characteristics, in particular the product's terms and conditions; and c) contact details specifying how the reader can contact the advertiser.

The use of images, words and numbers

Cook (1992: 37) uses the term “modes of communication” to refer to the use of music, pictures and language in the transmission of advertising messages. It is common to see a mixture of words, numbers and images in press ads. Iconographic images (Ferraz Martínez, 1993), with their power to convey a set of values to be associated with the product, are increasingly important. In some sectors, such as cosmetics, the image is accompanied by little or no text and the message is transmitted by the connotative power of the values associated with the image.

While the image used in an ad is undoubtedly one of the most powerful mechanisms by which the message is conveyed, the written word is also important. By contrast with the image, tacitly accepted by the addressee as

often being associative, written text is perceived as being more objective (Cook, 1992). In order to serve the three laws governing advertising language, efficiency, freedom and informative economy, specified by Ferraz Martínez (1993), we can expect to find a number of features including heterogeneous languages (words, images, numbers, foreign words, multiple registers from the most formal to the most colloquial); innovation to the point of breaking linguistic norms, including neologisms and innovative structures, and short condensed texts in which unnecessary or not very informative elements are omitted. This principle of economy is in stark contrast to the high level of repetition often found in advertising language.

Research carried out in 2002 for the ASA on the perception of advertising by the public drew some interesting conclusions for the financial products sector. The survey shows that people consider ads in newspapers as a valuable source of information, whereas ads in other media, such as TV and cinema were viewed as being entertaining rather than informative. The tendency to see newspaper ads as a welcome source of information on products and services was particularly true of national newspapers (as opposed to local or regional newspapers). Block de Behar's affirmation (1992) that the length of text varies in proportion to the novelty of the product, and that the written text in an ad for a well-known product will tend to be shorter than that of an ad for a new product needing a more detailed explanation, expresses a related idea. The length of written text is related to the amount of information needed to convey product details to the potential consumer. In the case of our corpus, the detailed information about the product is given in the small print, which typically includes more written text, as mentioned above.

As we would expect, the messages contained in our corpus were presented using a mixture of words, images and numbers. Although not all the ads included images, over 60% of the corpus included iconographic images of some kind, always located in the main body. Given the highly associative nature of this type of element in an ad, it constitutes a powerful tool for transmitting the values which the advertiser wishes the reader to associate the product. These values largely coincide in our corpus with those transmitted by connotative language in the main body of the ads, as described below.

Another central element in the transmission of the message in the advertising of financial products is the use of numbers. Product characteristics are largely defined and described in numerical terms, given the importance of data such as the interest rate applied, the term or duration of

the product, together with starting and redemption dates. In those ads in which comparisons are drawn between different products, comparisons are almost always based on figures, typically the interest rate applied. Thus, we see, in five different ads, tables comparing the rates of the advertised products with one or more competitors, where the comparison is expressed solely in numbers. In some cases, such as ads for mortgages, the small print includes an example of the payment schedule applicable, as the following extract shows:

Typical example: based on a flexible mortgage of £85,000 over 20 years on a property worth £132,812.50. If 6 monthly payments of £488.13 are made, then 30 monthly payments of £556.99, then 203 monthly payments of £563.55 and a final payment of £561.66, total payable would be £134,685.79.

As we shall see below, this tendency to use figures to describe and define the product has a direct impact on the use of adjectives, normally used extensively in ads for consumer products to give product descriptions. We should mention that numbers were found both in the small print and the main body sections of the ads in our corpus.

Language functions in financial ads

As far as language function is concerned, if we take Jakobson's classification (1984) as a benchmark, consumer ads typically include language fulfilling the referential function (to describe the product), the conative or, in Bühler's terminology, appellative, function (to catch the addressee's attention) and the emotive, or expressive, function (to persuade the potential customer). The common denominator of ads of all types is the appellative function, used to attract the addressee. Cruz García (2001) considers that the referential function seems to be predominant in the promotion of certain types of products where detailed product description plays a key role in persuading the would-be purchaser.

Our analysis of the semantic content of the language used in ads for financial products shows that they include both denotative and connotative language. However, the connotative language is limited entirely to the main body of the ads; the small print consists wholly of denotative, objective information. The fact that the small print section contains more words than the main body of the ad, and that all the language within the small print

section is denotative, leads us to the inevitable conclusion that the use of language is predominantly objective and factual. However, it is important not to lose sight of the fact that, despite this preponderance of denotation, readers are likely to be more affected initially by the connotations presented, as both the image and the connotative language occupy more space and are accompanied by many more eye-catching techniques in order to attract their attention.

We might suggest that the very size of the small print is, in itself, connotative. The advertiser is trying to focus the reader's attention on the information in the main body of the ad, whereas the real terms and conditions pertaining to the products are contained in the small print. We will see, below, how this attempt to camouflage the reality of the products is mirrored by some of the values that the advertisers portray as associated with this type of product. However, at the same time, this small print information is fulfilling a real need, as the reader wants to know all the details of this type of product. The small print is present because of the advertiser's legal obligation to provide detailed information, but also to inform the potential customer about details he/she wishes to know. Thus, by virtue of its very informativeness, the small print clearly fulfils a persuasive function.

Early advertising of consumer products depicted or described a product in terms of its ingredients, characteristics and function. However, the situation has moved on considerably, mirroring the evolution in products, markets and marketing, and one of the main objectives of today's advertising is to create an idealised version of the real world in which addressees feel at home, while playing on their hopes, aspirations, insecurities and dreams. This idealised parallel world exalts a series of values, including youth, independent tastes, informality, sophistication, adventure, novelty and modernity (Block de Behar, 1992).

Within the main body of the ads in our corpus, connotative language serves to promote the following values: individualism, flexibility, ease of application, security, happiness and problem-solving. The concepts of individualism, flexibility and ease of application thus promoted are diametrically opposed to the precise, restrictive conditions specified (often in the small print) in the ads: this use of connotation is an attempt to make the products more "user-friendly". Security is possibly the linchpin value that consumers look for in financial products (that they should be reliable, failsafe, guaranteed), although paradoxically, ads for investment products are legally bound to warn that the performance of such products is not

guaranteed. The other values promoted here (the idea that the advertised product can solve your problems and make you happy) are common to the advertising of many other types of product, and are, therefore, not a distinguishing characteristic of ads for financial products.

Lexical and semantic traits

Before presenting the specific lexical and semantic characteristics identified in our corpus, we shall outline some of the predominant features of this type found in consumer advertising.

Perhaps the dominant lexical trait of advertising discourse is the repetition of all types of words, but mainly of nouns and adjectives (Block de Behar, 1992). Adjectives abound and typically appear in comparative and superlative forms, and with the prefixes extra-, multi-, super-, ultra-, etc. Dyer (1996) provides us with a list of the most commonly-occurring adjectives in advertising discourse, according to which “new” is by far the most frequently-used adjective, followed by “good”, “better”, “best”, “free”, “fresh”, “delicious”, “full”, “sure”, “clean”, “wonderful”, “special”, “fine”, “big”, “great”, “real”, “easy”, “bright”, “extra”, “rich”, and “golden”, while Jackson (1991) stresses the importance given by advertisers to the emotive meanings of adjectives, at the expense of their denotative meanings. However, the analysis of our corpus has shown that in this case the product sector in question conditions the lexical and semantic characteristics of these texts.

Throughout our corpus the nouns associated with the product type and characteristics, as well as the contact details, are by far the most recurrent. The most commonly occurring nouns relating to product type (with over 20 occurrences in the corpus) were “mortgage”, “loan”, “account”, “ISA” and “product” while the most frequently-found noun related to contact details was “office” (16 occurrences). By far the most commonly found noun of all belonged to the category of product characteristics (terms and conditions): “rate” was detected 127 times in the corpus, excluding occurrences of acronyms in which “R” stands for “rate” such as “APR” and “AER” (32 and 18 occurrences respectively). Of the fifteen most recurrent nouns in the corpus (more than 20 occurrences), nine expressed product characteristics (“rate”, “interest”, “ASP”, “year”, “fee”, “month”, “term”, “charge” and “balance”).

The adjectives used also tend to be factual. An examination of the most commonly occurring examples shows that those found 20 or more times in the corpus were (in descending order) “available”, “variable”, “registered”, “gross”, “current”, “monthly”, and “equivalent”. The old favourites normally associated with advertising discourse are relatively scarce in our corpus and in some cases receive special treatment: “best” is often qualified and “new” rarely applies to the product. If we bear in mind the hyperbolic use of adjectives normally associated with advertising language, some financial products are described in very moderate terms, as in “A good interest rate and reasonable access when you need it”. Such restraint is by no means common in the advertising of consumer goods. An additional point concerning the use of adjectives in these ads is the relative scarcity of comparative and superlative forms. The key to this lies in the use of numbers. It is worth noting that “better” and “best” were surprisingly rare in this corpus (8 and 9 times respectively), and that their uses were often attenuated: “among the best around”, and “You could be thousands of pounds better off”. Comparisons between products are drawn by giving the different interest rates applicable. Extravagant product claims are clearly not the order of the day.

Neologisms are very common in advertising in general, as they suggest novelty and attract the reader’s attention. However, only one neologism and no loan words were found in our corpus. The neologism “Postsaver” is the name of the product, coined to link the ideas of saving and a product that operates by post. It is clear that linguistic innovation is not a key concept in the advertising of this product sector, in which one of the main values associated with the products is security. Coining new words or importing foreign expressions could make the products appear less trustworthy, an attribute which might be considered negative by potential consumers.

As far as verbs are concerned, “to be” is clearly predominant, indicative of an objective style. This preponderance of “to be” (despite the frequent cases of ellipsis described below) marks a style in which the information is presented as a universal truth. Some 150 occurrences of this verb were counted, excluding uses as an auxiliary, while the next most recurrent verbs (“pay”, “call”, “record”, “monitor” and “quote”) were found 36, 28, 18, 17 and 13 times respectively. “Pay” is used in the explanation of product terms and conditions while “call” refers to contacting the advertiser. “Record” and “monitor” refer to the advertiser’s right to record and monitor telephone calls with potential customers, a concept found in over half of the ads in our

corpus. And finally, “quote” appears as customers are requested to mention or quote a specific reference when they contact the advertiser.

In terms of the use of adverbs in our corpus, including adverbials, the majority denote frequency, and refer to the periodicity with which payments are made or fall due, given the specific terms and conditions of the product in question. Thus, the most commonly occurring expression of this type in the corpus (12 occurrences) is *per annum* or *p.a.*, followed by “just”, “currently”, “annually”, “only” and “always”. The use of a distinctive Latin form, commonly used in financial contexts, is in itself a distinguishing characteristic of advertisements for this type of product.

The terminology used in the corpus constitutes another distinguishing factor in that it relates to either product types or characteristics, and thus belongs to the sphere of finance. The category of product characteristics offers us the largest source of specific terminology, with the compounds of “rate” particularly significant (“APR”, “Bank of England Base Rate”, “tracker rate”, “base rate”, “contractual rate of interest”, “notional rate”, “Standard Variable Rate” and its acronym “SVR”, “Annual Equivalent Rate” and its acronym “AER” and “repo rate”). Other terms linked to product characteristics include “underpayment”, “CAT”, “offsetting reserve facility”, “running yield”, “gross redemption yield”, “drawdown” and “equity release”. A more limited array of terminology refers to product type, and includes “annuity”, “mortgage”, “loan”, “cash back”, “Index-Tracking Trust” and “mini cash ISA”.

Advertising in general attempts to mirror everyday, face-to-face communication, as a way of bringing its idealised world closer to the target audience. This effect is achieved in a number of ways, including mechanisms commonly found in spoken conversation such as turn-taking, the assumption of knowledge shared by the characters in the ads (and the addressee), paralinguistic features such as pace, pitch, timbre, grouping, intonation, etc., dialogue and monologue formats, inner monologues, testimonials, celebrity endorsements and the use of determinedly colloquial language.

In our corpus, informal words or expressions were found in the main body of eighteen of the thirty ads, but not in any great abundance. Examples include expressions such as “save you hassle”, “save you a packet”, “chill out”, “a cool six months”, “whopping”, “hangover”, “what’s in it for me?”, “a bit of a mouthful” and “until money grows on trees”. In general, the

language used was more formal than we would normally expect of advertising, in line with the solidity which the advertisers wish to convey.

Puns and other word plays, altered spelling and other types of word modification are also common in advertising discourse for consumer products as they are a neat way of encapsulating different meanings, or referents, in short expressions. Puns are particularly common and complex in English as copywriters make the most of words with exactly the same form although they belong to different grammatical categories. However, we found only two examples in our corpus, both in the same ad: “highly-rated”, which is used to mean valued or esteemed, as well as referring to a high interest rate, and the headline “it pays to be level-headed”, which includes a play on “it pays”, meaning both it is beneficial and, in this case, it will give you more money. This low incidence of puns may reflect the intention not to make the product sound frivolous.

Four instances of sustained metaphor were recorded. In one ad, mortgages are likened to clothing, so the advertised product is “sharp”, “made to measure” and “will look great on” the customer, whereas competitive products are “baggy” and “ill-fitting”, and the heading “this glove fits like an Abbey re-mortgage deal” implies that the traditionally accepted symbol of a close fit (the glove) can now be redefined, with even more precision, in terms of the product advertised. In another ad, the advertiser’s name “Smile” is mirrored by the smiley image and the text “for a happy wallet”, establishing a metaphor of happiness associated with the product. Two other ads include metaphorical language, alluding to curable financial problems, such as a “financial hangover” in one case and to food/hunger in another (the mortgage is a “cake” and the additional benefits the “icing”, the interest rate is “tasty” and the potential consumer’s interest is referred to in the question “hungry to know more?”). However, in these two latter cases, metaphorical language accounts for only a small part of the text in the main body and is not central to the transmission of the message. The low incidence of metaphor appears to mirror the scant appearance of informal language and puns. While advertisers want to make their products appear attractive, it is important for them not to include too many elements that might detract from the overall impression of product reliability.

Syntax

In this section, we shall include those items normally considered as constituting syntax although our interest in the function with which they are used leads us to highlight their semantic role.

Advertising language is normally expressed in simple, short sentences; the subordinate clauses found tend to be conditional, although there are examples of comparative and result clauses. Imperative clauses are frequent, even disproportionate (Block de Behar, 1992), and are used, together with interrogatives, to establish a direct link with the addressee, while exclamations are redolent of personal, face-to-face communication. Asyndeton is frequent and juxtaposed sentences are common. Ellipsis is very common in advertising discourse, as it creates an atmosphere of proximity and intimacy, in which information not explicitly mentioned has to be supplied by the reader. This creates a link between the addresser, the addressee and the product. Ellipsis also helps to save space, and, therefore, money.

In this section, we will examine to what extent our ads differ from these general characteristics in terms of sentence and clause type, use of informal constructions, condensed noun clusters, ellipsis and explicit use of verb forms, active and passive voice, explicit reference to the first, second and third persons singular and plural (use of pronouns, possessive adjectives and pronouns) and modal verbs.

The analysis of the syntax used in our corpus shows that simple, short sentences predominate, although examples of longer compound and complex sentences also occur in both the main body and the small print to explain the details of competitors' rates quoted and to present disclaimers relating to possible future events. This type of sentence may even be found in parts of the ads that one would normally expect to have a shorter, punchier style, such as the following sub-header:

Invest a lump sum of at least £3,000 into any Legal & General Index-Tracking ISAs before 30 April 2004, then hold it until 31 December 2004 – and we'll refund your 2004 annual management charges in February 2005.

The vast majority of the simple sentences identified in the corpus were declarative, as befits factual language. Exclamative and interrogative sentences were rare, and almost all the imperative constructions were found in the main body of the texts, thus fitting with the pattern of appealing directly to the reader in this section of the ad. This infrequent use of

exclamations and interrogations may be explained by the need to avoid too informal a tone. The use of such a tone could suggest a lack of seriousness, which the advertisers would not wish to see associated with the products they promote as guaranteed and reliable.

Several of the compound sentences found included subordinate clauses. The most commonly-observed subordinate clauses in both the main body and the small print were conditional. They were used to present product benefits (“Join the thousands switching to our current account and, if you pay in £1000 a month, you’ll get 25 times more interest than Barclays, [...]”), and terms and conditions (“The free legal service is not available should you choose not to use the appointed panel of solicitors”).

Subordinate clauses were generally more varied in the main body, and were used in a number of ways. Subordinate clauses of purpose expressed either what the product or advertiser does in order to generate maximum benefit for the consumer or urged the reader to contact the advertiser in order to buy the product:

As the UK’s leading life insurance broker we will compare hundreds of quotes from all the UK’s leading companies to ensure that you get the right cover at the lowest price possible!

Subordinate clauses of result and reason, generally in the main body of the ads, express potential product benefits to persuade the potential customer to buy, as we can see in the following examples: “As you will not receive any interest on this money, there is no income tax to pay”, and “We don’t mind what you’re borrowing for, so our personal loan might be just the thing”.

Subordinate clauses of time express the timeframe within which particular conditions will apply (“Payment holidays will be allowed after the first six months’ payments have been made [...]”), and subordinate clauses of concession transmit those product benefits which are not guaranteed (“Although, please remember that your capital is not guaranteed and you may not get back the amount of your original investment”).

The use of juxtaposed sentences is common in both the small print and the main body. In general we can say that in the small print, this device is used to save space, as in:

†0% interest on purchases and balance transfers* for six months from date account opened. *This offer excludes balance transfers from other credit

cards issued by the Co-operative bank p.l.c. Rates correct at time of going to press and variable unless otherwise stated. Credit facilities are subject to status and not available to non-UK residents or anyone under 18 years of age.

By contrast, in the main body it is used to emphasise the message, to give the impression of a multitude of benefits provided by the product. This can be seen in the following example:

0% until 1 July 2004 on transfer of credit card, store card, overdraft and loan balances. 0% until 1 July 2004 on new purchases. (12.3% APR variable). 0.5% cash back on purchases.

Sometimes, as in the advertising of other types of products, sentences appear as juxtaposed because they have been punctuated and separated by full stops, when the use of commas would be more natural, as in “You know where the smart money is. So move your ISA to us now and watch your money grow”. However, at the same time, we can also find some examples of sentences clearly linked with explicit connectors, as the following fragment shows: “The capital value of your investment is likely to fall if interest rates rise in the medium-to-long term, but similarly it could rise if interest rates fall”.

As far as the idea of mirroring informal everyday language is concerned, our corpus included some instances of constructions normally associated with this type of language. However, these colloquial constructions were fairly limited, as we might expect given the type of product being advertised, and the financial commitment(s) required of the customer. Fewer than 30 instances were recorded of contracted verb forms (“it’s”, “we’ll”, “don’t”, etc.), while some question forms appeared without the initial auxiliary (“Want to boost your income?”, “want a quicker return?”), but in general, very few of the liberties normally to be expected in consumer advertising, were taken.

Advertising discourse tends to have a disproportionately high concentration of nouns and noun structures and a low density of verbs. The frequent use of noun clusters and nouns in apposition gives rise to an “inventory” style. However, in our corpus, there was a low incidence of condensed noun clusters and very few instances of nouns in apposition were found. This scarcity can be explained by the fact that the products are so often described in terms of the interest rate applied. Descriptions are therefore largely made up of numbers and percentage signs, rather than by lists of nouns.

In terms of ellipsis of verb forms, we found that the verb “be” was frequently omitted. In the small print this is largely to save space, while in the main body it is often the case that the principal characteristics of the product are conveyed by naming the type of interest rate applied, accompanied by the rate in figures and a percentage sign, with no verb. Thus, the high incidence of numbers fulfilling an adjectival role both reduces the concentration of nouns used and increases the incidence of ellipsis of verb forms.

The most commonly-used verb form was the simple present, followed by the imperative. Thus the predominant tone of the ads is one of certainty, of the presentation of facts, complemented by the appellative function of the imperative. The simple future, normally associated with the categorical claims advertisers make about the irrefutable benefits stemming from the enjoyment of their products, is used sparingly in our corpus, as befits the more tentative claims made for this type of product. Both the simple future (“If you choose to minimise the interest you pay us [...], we will not pay interest on an equivalent amount of the money you have in your current account and savings”) and the conditional tenses (“*AER stands for Annual Equivalent Rate and illustrates what the interest would be if interest was paid and compounded each year”) are used in conditional sentences, usually in the small print, to explain how the terms and conditions of the product advertised will/would apply.

As usual in advertising, more active than passive verb constructions were found, attributing an active role to both the potential customer and the advertiser/product. In this case, this may be a deliberate technique in order to overcome customer passivity, the reluctance on the part of potential customers to buy a possibly unfamiliar, complex type of product, which, in some cases, may bring with it a set of inescapable financial commitments for the buyer. We have already stated that advertisers are at pains to emphasise that their products can be adapted to the individual needs of each consumer, that they are flexible, and easy to apply for or manage. It is therefore logical that the ads are worded in such a way as to portray the transaction between consumer and financial entity in an active way.

In advertising, the second persons singular and plural (“you”, “your” and “yours”) are used to appeal directly to the addressee, often depicted as a fictional character created within the text of the ad. The use of the first person singular is normally limited to such fictional creations within the ad, whereas advertisers use the first person plural to refer to themselves. The

third persons singular and plural (“it”, “its”, “they”, “them”, “their” and “theirs”), tend to refer to outsiders, to those people who, for some reason (normally the non-consumption of the product or non-participation in the fictional world created) are excluded.

Explicit references to the second person are the most common in our corpus, as we would expect in texts clearly aiming to attract the reader’s attention. To this end, it occurred almost twice as many times in the main copy (146 occurrences) as in the small print (87 occurrences), thus underlining the fact that appeals to the reader are far more common in the main body (“You know where the smart money is. So move your ISA to us now and watch your money grow”). The first person plural refers to the advertiser (“At Intelligent Finance we take the pain out of getting a mortgage”), while the third person plural is used either to refer to competitors, or to representatives of the advertiser depicted in such a way as to imply an independence from the advertiser which does not actually exist. Thus, we see “they’ve helped to make us [...]” and “they’re on hand to help you [...]”, in an ad in which the advertiser assumes the first person plural, and where “they” refers to “our experts”. The intention here is to distance the source of the information from the advertiser, thus presenting the information as an objective fact, whereas the information is actually supplied by employees of the advertiser. Neither the third person singular nor plural is used to refer to outsiders who do, or do not, use the advertised product.

One of the most interesting aspects of the syntax of our corpus involved the use of modal verbs. The analysis of the most frequently-occurring modal verbs shows us that advertisers use “may” or “can” largely to communicate actions that they will carry out as they see fit (“This is a limited offer and may be withdrawn at any time”), “could” to posit, somewhat tentatively, the benefits of their products (“If the markets have left your ISA looking a little shell-shocked, a nice gentle chat [...] could be the natural thing to do”), “must” to stipulate the customer’s obligations (“You must be 18 or over and give us a mortgage over your property”) and “can” or “could”, to mention possible disadvantages of the products (“The value of your investments and the income from them can go down as well as up”). The use of modals in general in these ads aims to suggest the benefits of the products rather than to make categorical product claims. This is characteristic of a softer, less aggressive sales approach.

Conclusions

Our analysis of a corpus of thirty British press advertisements for financial products suggested that adverts in this product sector mirror many of the characteristics of ads for consumer products. However, the characteristics of these products, the legal restraints applicable and consumer expectations as to acceptable types of sales approach all affect the language used to sell them. Table 1 summarises the differences, both in terms of content and language use, revealed by our study.

These differentiating characteristics include the division of most ads in this product sector into two immediately discernible parts. The main body of the ad, occupying the greater part of the ad, often includes an image clearly intended to imbue the product with certain abstract values which are then mirrored in the connotative language used. The small print, with no image, occupies a much smaller area of the ad but presents a higher density of written text and includes only denotative language (although the exhaustive nature of the information given clearly aims to persuade).

The role played by numbers in the description and comparison of products and their characteristics has clear implications over and above the sheer abundance of figures used in the text. It affects the incidence and type of adjectives found, accounts for the negligible presence of comparative and superlative adjectival forms, explains, at least partially, the low density of noun clusters and nouns in apposition and is a factor in the high incidence of ellipsis of verb forms.

The terminology used in the ads is another differentiating factor, as it pertains exclusively to the world of finance. The adjectives used tend to be factual, as do the adverbs, and contribute to more moderate product claims than are usually found in consumer advertising.

The tone of the ads is serious, there is very little use of informal language and product claims are attenuated, suggesting possible benefits rather than promising them. The use of modal verbs is very distinctive in these ads, with “could”, “may” and “must” acting out clearly delimited roles. The presence of some complex sentence structures and use of explicit connectors alternates with simple sentences found in juxtaposition.

| Press adverts for consumer products | Press adverts for financial products |
|---|--|
| LAYOUT | |
| No established pattern governing layout. Texts usually include a combination of headline, sub-heading, body, identifying information and image. | Frequent division into a main section and the small print. Images and connotative language limited to the main body, while small print contains only factual, denotative language. |
| WORDS, NUMBERS AND IMAGES | |
| Words, numbers and images all used to convey the message. | Key role of numbers in the presentation of product characteristics, advantages and comparative claims. Images limited to the main body of the ad. |
| SEMANTICS | |
| Adjectives frequently used to emphasise emotive meanings rather than denotations. Hyperbole common, particularly superlative forms. | Factual and objective, moderate claims sometimes qualified. More limited presence of adjectives given significant use of numbers. |
| Adverbs used to convey emotive meanings rather than denotations. | Adverbs, mainly of frequency, referring to periodicity of payments. |
| Frequent use of neologisms and loan words. | Very scarce use of neologisms and loan words. |
| Terminology used to make products appear scientific or endowed with latest technology. | Terminology belonging exclusively to the world of finance. |
| Connotative language promoting values such as youth, independent tastes, informality, sophistication, adventure, novelty and modernity. | Connotative language promoting individualism, flexibility and ease of application, ease of mind and problem-solving. |
| Informal language very common, mirroring spoken language. Frequent use of puns and metaphors. | Few instances of informal expressions. Puns and metaphors infrequent. |
| SYNTAX | |
| Short, simple sentences. | Short simple sentences alternate with longer, more complex sentence structure. |
| Abundance of juxtaposed sentences. | Juxtaposed sentences alternate with longer sentence structures linked by explicit connectors. |
| 3 rd person singular and plural used to denote "others", people who do not use/consume the product in question. | Infrequent use of the third person to refer to a department or group of "allies" or colleagues of the advertiser, represented as a separate body. |
| No specific information on modal verbs. | Modals used to attenuate product claims (could); to differentiate between the contractual obligations facing the potential customer (must, have to) and the freedom advertisers allow themselves to make changes in their terms in the future (may). |
| Informal structures, mirroring everyday spoken language common. | Very few informal structures. |

Table 1. Press ads for consumer and financial products: differentiating characteristics.

In short, the language used in the advertising of financial products to the general public reflects the need of the advertiser to make the products attractive. Moreover, it shows the advertiser's awareness that the customer's decisions as to product choice are important and are not to be taken lightly. Any potential product benefits must not, therefore, be exaggerated. The results of our study reveal a variety of syntactical structures and a wealth of lexical resources, including vocabulary related to the field of finance, ranging from the every-day to the highly specialised. For this reason, this research not only provides a new contribution to discourse analysis, but also

constitutes a valuable tool for translators working into and out of English, as well as offering didactic potential in the teaching of English for specific purposes and in translator training. This study provides teachers of English for specific purposes with an analysis of a type of text which can be adapted and applied in the classroom. As for translator training, our findings clearly show that language use in adverts for different types of products may differ, and therefore indicates that translators need to ensure that their pre-translation analysis of parallel texts is based on ads taken from the same product sector.

(Revised paper received November 2006)

REFERENCES

- Advertising Association (2004). URL: <http://www.adassoc.org.uk/inform/in6.html> [19/07/2004].
- Advertising Standards Authority (2004). *The British Code of Advertising, Sales Promotion and Direct Marketing*. URL: <http://www.asa.org.uk> [20/07/2004].
- Advertising Standards Authority (2002). *The public's perception of advertising in today's society*. URL: <http://www.asa.org.uk> [27/07/2004].
- Block de Behar, L. (1992). *El lenguaje de la publicidad*. Argentina: Siglo XXI.
- Cook, G. (1992). *The Discourse of Advertising*. New York: Routledge.
- Council of Mortgage Lenders (2004). URL: <http://www.cml.org.uk> [21/07/2004].
- Cruz García, L. (2001) *La traducción de textos publicitarios. Los anuncios de productos informáticos*. Unpublished Doctoral Thesis. Universidad de Las Palmas de Gran Canaria, Las Palmas de Gran Canaria.
- Department of Trade & Industry (2004). URL: http://www.dti.gov.uk/sectors_financial.html [22/07/2004]
- Dyer, G. (1996). *Advertising as Communication*. London/New York: Routledge.
- Fairclough, N. (1994). *Discourse and Social Change*. Cambridge: Polity Press.
- Ferraz Martínez, A. (1993). *El lenguaje de la publicidad*. Madrid: Arco.
- Financial Services Authority (2004). URL: <http://www.fsa.gov.uk> [19/07/2004].
- Jackson, H. (1991). *Words and their Meaning*. London/New York: Longman.
- Jakobson, R. (1984). *Ensayos de lingüística general*. Barcelona: Ariel.
- Mintel International Group Ltd. (2004). *Effectiveness of Advertising and Promotion in Financial Services – UK*. URL: <http://www.the-infoshop.com> [29/07/2004].
- Myers, G. (1994). *Words in Ads*. London: Edward Arnold.

Heather Adams is a lecturer at the Faculty of Translation and Interpreting of the University of Las Palmas de Gran Canaria. Her research fields include the translation of advertising discourse, translation into the foreign language, the teaching of foreign languages in Translation studies and audiovisual translation.

Dr. Laura Cruz García is a lecturer at the Faculty of Translation and Interpreting of the University of Las Palmas de Gran Canaria. Her research

fields include the translation of advertising discourse, languages for specific purposes, audiovisual translation and the teaching of foreign languages in Translation studies.

NOTES

¹ The newspapers mentioned are *The Observer* dated 25/01/04, 01/02/04, 08/02/04, and *The Independent on Sunday* dated 11/01/04, 18/01/04, 25/01/04.