

Business Storytelling for Establishing Trust

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Stories are an integral part of our lives; they were told even before humans started reading and writing. They help in communicating and connecting better with people. Stories are not just a collection of data and facts; it is how they are woven into the narrative and organized that makes them so compelling. We understand and remember information better when it is narrated in the form of a story. We are also likely to take action when something is narrated through a story rather than as a directive.

We live in a fast-paced digital world with an abundance of information, concepts, and ideas. Do stories still matter to us, especially in the realms of business?

The following are some reasons that illustrate why stories have mattered from times immemorial and will continue to be essential to the existence of organizations and individual human beings:

- Stories convey the vision and mission of an organisation more effectively than just bland statements. They help in defining the culture and values of an organisation, who you are and what you believe in as an organisation or as a leader
- Stories are inspiring. They help when it gets difficult to make people read the rule books. Through a desired positive and negative connotation, they help in sending the right message to the listener.
- Stories help in coaching and giving effective feedback. It helps in teaching and making information more meaningful. Stories are great way to humanize yourself and relate with your colleagues and customers.

Teachers have been using stories to teach subjects and its use in business and consulting is now becoming important.

This is true not only for B2C organisations but also for organisations that are into B2B domain. Purchases in B2B markets are not just based on a rational buying decision but there are also emotions involved in B2B world. Unlike traditional advertising which just conveys the facts and figures of the products, advertising that incorporates storytelling invokes emotions in customers. Customers may forget what you say, but they will not forget how you made them feel.

Brands are all about stories where facts and emotions are woven together to convey the message that they want to imprint on their customers. Brands which share their stories behind their existence and how they have made a difference to their customers have gained more visibility and are more profitable.

Trust is the biggest casualty in the post COVID era, and it becomes even more important for companies to connect with their customers emotionally. To survive and thrive, businesses will have to engage with their customers on a much deeper level than before. Business storytelling is described as truth well told.

While stories need to be effective by themselves, it is equally important for the storyteller to narrate the stories in a way that the listener connects with them. Storytelling is an art and requires creativity, which can be acquired with practice.

The following are some prerequisites of becoming a good storyteller:

- Understand your audience to convey the message effectively. Keep your audience in front of you and understand their needs
- Clearly identify the objective behind telling the story and set the context before diving deeper
- Be a good listener; identify the emotions and gestures that your audience is conveying to you.
- Deliver the right byte size as in this era of fleeting attention span, duration and size of the story can make a huge difference
- Ask yourself what you want to be remembered for and what is it that you never want your audience to forget

Some brands which have successfully built their credibility through their success stories are Starbucks, Nike, Amul, and many more. They have successfully led conversations around their products in the form of stories and have become memorable. These are the brands that have stood out from the pack and have turned into legends.

Leaders who are faced with critical dilemmas like reducing high attrition or reducing the ecological footprint can effectively use storytelling to drive the change in the organisation.

Sanwild.org is an example of an NGO that has used storytelling as a medium to engage its audience after the NGO was faced with an existential crisis. This NGO has been able to gain the trust of the donors and raise funds for the wildlife they are so desperately trying to protect from poachers in South Africa.

Storytelling has always been a part of our culture. Until 15 years back, when mobile phones were not such a huge part of our daily lives, people used to connect with each other more meaningfully, and storytelling was used to drive a conversation or instill values in kids. However, today mobile phones and the internet have found such deep roots in our daily lives that meaningful interactions between people have reduced, and the art of storytelling is getting lost. For someone who has not tried story telling before, it may be a good idea to practice this skill in settings where the stakes are low. On acquiring confidence, one can practice it in business settings, where the stakes are considerably high. In this manner, over a period of time, one can become a very effective storyteller in the business context, and thus enhance her effectiveness in her chosen profession.