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# How to draw on the power of storytelling to benefit your small business

MARTIN KOVACS / Monday, December 11, 2017



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Storytelling matters when it comes to business and determining how to tell your story will play a large role in how your business is more widely perceived.

For most businesses, there are many different stories to tell and many different ways of telling them, and getting this right will strengthen your overall message.

But are you using the best the narrative techniques you employ in delivering your business story?

Academics at the Kellogg School of Management at Northwestern University have [shared their tips](#) on how to create a strong narrative.

## **Get your story timing right**

Across the range of stories that can be told, it is important to ensure that you tell the right story at the right time.

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Craig Wortmann, Kellogg clinical professor of innovation and entrepreneurship, says there are four types of stories all business leaders should have at their disposal: success, failure, funny stories and stories of legends.

Telling these stories at appropriate times can further emphasise your characteristics and approach, influencing how you are viewed, and have the potential to generate trust and confidence.

## **What is your story?**

What is your big picture story? How does this overarching narrative influence those around you?

Kellogg clinical professor of management and organisations Michelle Buck says leaders with a sense of purpose in their story can positively influence those around them, making work more engaging. This in turn can deliver productivity benefits. These sorts of stories can help deliver leaders a sense of agility.

"We're living in a constantly changing environment," Buck commented.

"You have to be able to access what matters most very, very quickly."

## **Why data matters**

Using data can also bolster your business story.

Kellogg associate professor of management and organisations by courtesy Steven Franconeri points to the importance of visualisations, with many stories potentially being interpreted from different types of visualisations. It is important to utilise these visualisations to good effect.

"Your art department can make the visualisation look good, but they can't make it tell the story that you want," Franconeri commented.

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"You are the person who knows what's important in the data. You are the person who knows what everyone else in the room needs to know and what actions they should take."

## Can silly stories help?

Tapping into the ridiculous can be a powerful storytelling technique.

Kellogg professor of finance Mitchell Petersen noted how these type of stories can resonate with listeners.

"The dopier the story, the more people may groan - but years later they remember it," Petersen commented.

"I will meet people five, 10, 15 years after [presenting information] and they do not remember the specific data, but that stupid story I told them years ago has rooted itself in their brain."

## A memorable story can be a powerful fundraising tool

When seeking to raise funds for your business having a story that stands out could make all the difference.

Liz Howard, Kellogg clinical associate professor of management, says a compelling story "has the potential to have a tremendous impact".

"The most valuable aspect of crowdfunding is actually getting the story out there," Howard states.

"This is something that is often overlooked. Narrative is critically important because the story is what differentiates one initiative from another."

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