

Storytelling as a Strategic Capability

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As a few of you know, and I'd like everyone to know, I am on the *FIRST Washington* board. First WA delivers K-12 STEM programs (First Lego League, Lego League, First Robotics). These programs inspire our youth to careers in STEM fields as well as building their social and emotional abilities in Gracious Professionalism and Collaboration with amazing outcomes. The program has a huge number of volunteers who coach these student teams and the volunteers are inspired to help grow these young people's abilities because of the stories of success. The WA First Executive Director, Erin McCallum, recently sent me a fabulous article on storytelling (article referenced below but I went digging and found some other gems). In case you want to donate: www.firstwa.org.

As I was reading these articles it reminded me that storytelling hugely applies to entrepreneurship. I see countless executive summaries that are dull with no passion. Yet when I meet the entrepreneur who is pitching their company they often have a great story about the inspiration for their company and their passion for changing the world. They need to tell THAT story to create a personal connection and evokes an emotional reaction. It's the stories that will get the meeting and the check, not facts and data. Who told them not to tell a personal story of why they started their company? It's exactly what they need to be telling investors because human connection has a lot to do with investing in a company.

How I describe an executive summary is that it must read like a short story and not a research paper. The entrepreneur will moan that all they have is one page to tell all. In fact, the one page needs to get them the meeting. There's no rule that an executive summary must only be one page. People will read 2-4 pages IF it's compelling. The executive summary and introductory email must be highly polished since these form an initial impression.

Furthermore, stories are also a key asset in marketing a product or service. I call this "making the customer a hero in their own story." By telling great stories of people's use of a product or service an emotional connection occurs that starts the brain chemistry going in our reptilian brain. There's a great agency called Sales Brain <http://www.salesbrain.com/> as well as some great books, TedTalks, and You Tube videos on this approach to engaging prospects and creating dramatically different results from selling features (or even benefits). Again, it's storytelling in a world that seems to overemphasize data and analytics. Turn customers into your evangelists!

www.afpnet.org Summer 2016 Issue "Reach Out and Touch Someone"

http://www.philanthropyroundtable.org/topic/excellence_in_philanthropy/changing_the_world_through_storytelling

<http://www.forbes.com/forbes/welcome/?/sites/tomwatson/2014/06/30/what-makes-people-generous-charity-empathy-and-story-telling/#2d1a94e1250c>

<https://www.philanthropy.com/article/In-Storytelling-Focusing-on/228009>