

INTRODUCTION

Long before the first formal business was established, before the first deal, the six most powerful words in any language were *Let me tell you a story*. And, if there is ever a time when the last deal is done and the last business closes its doors, those six words will still be the most compelling anyone can utter.

Businesses tell stories all the time. In fact, we've invented a whole vocabulary just to deal with the kinds of stories we tell. The stories of business are all but endless, but the process of business storytelling is anything but organized or consistent. Let's take a look at the kinds of stories businesses—including your business—tell every day.

There's branding (the stories of our products and services), marketing (the stories of how customers respond to our offerings), and promotion (the stories of how sales of our offerings can be increased). We also use stories for recruitment and, perhaps to a much less-effective end, for retention. Privately held companies often tell stories to bankers or other investors, and one of the most important jobs for a chairman, president, CEO, and CFO of a publicly held company is to tell effective stories to Wall Street, or The City, or whatever their community of financial analysts is called.

There are also the stories businesses tell the media, often in response to stories the media creates, or is in the process of creating, about business; stories businesses tell each other during the merger and acquisition process; and the sad, plaintive stories

What's Your Story?

that less-than-successful businesses tell the courts during bankruptcy proceedings. Businesses tell stories about their past and their futures. The shelves of the Business section of any large bookseller are jammed with the stories of sitting or recently retired executives and the leadership, management, and sales “secrets” of everyone from Santa Claus and Attila the Hun to Jesus and Billy Graham and Colin Powell and Richard Marcinko’s “Rogue Warrior.”

We said that the process of business storytelling is often unorganized and inconsistent. Let’s go over a list of some typical business stories again with an eye toward common inconsistencies:

- We launch a product with a story of how it’s the perfect solution for a customer’s needs, and then months or years later we “relaunch” it with a story claiming it’s now “new” and “improved.” What the stories can’t explain is how something that has existed for years can be “new” and how you can “improve” on an already perfect solution.
- We go into bankruptcy court and tell a story that “explains” how a company that can’t pay its bills in the present has all but unlimited potential in the future.
- We fill the pages of the financial press with stories of how our new CEO will transform the enterprise, and when he or she fails to produce the expected results, we plant a library of stories about how the company will be better off under new management.
- We tell our customers stories about how pricing will never be better, and then six months later offer deeper price cuts and perhaps additional purchase incentives.
- We tell anyone in earshot how good business is, how strong sales are, and how much the customer loves our product or service. We then tell our employees stories of commercial hardship, the necessity for belt tightening, and the inevitability of outsourcing and plant closings.

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For years, both together and individually, we've studied, worked with, and consulted with a wide number of businesses across a broad portfolio of industries in dozens of countries.

Our goal is simple: The next time somebody says to you, “So what’s your story?” we hope you will have a better answer than you did before you read this book.