Storytelling as a Growth Strategy

When one person wants to get to know another, our instinct is to ask for a story. We ask for a favorite childhood memory. We ask how someone met their spouse or what their hometown is known for.

Everyone likes a good story. And when done well, storytelling is a growth catalyst for brands. *It lays the foundation for a marketing strategy built on a personal connection, and it doesn't get much more powerful than that*. Here's why.

Storytelling strengthens brands

When consumers are able to learn more about the people behind a product or company, it humanizes a brand. This builds an emotional connection with consumers and distinguishes the brand from its competitors. While there are other companies in the world selling the same products or pursuing a similar mission, no other company has your story or your people.

Brands can use stories to express a sense of purpose. And when consumers feel connected to that purpose, they "buy-in" to what the brand stands for and give their support based on this connection.

For example, Atlanta-based charity, New Story, led with a moving video of their <u>founding story</u> before presenting facts and figures on their "About Us" page. They also use their <u>YouTube channel</u> to regularly share stories about the work they do all over the world. The use of storytelling illustrates their already powerful statement, "We're impacting lives in four countries," with stories of real families in whose homes were built with the donations partners give to the charity.

Stories inject life into a brand, giving consumers both people and purposes to bond with.

Storytelling sticks

People likely won't remember that a company reduced manufacturing costs by 27%, but they will remember the story of an employee who ate a peanut butter and fluff sandwich for lunch every day for ten years and how that inspired the company's next product idea.

That's because, according to cognitive psychologist Jerome Bruner, information that's presented in a story format is <u>22x more memorable</u> than facts alone.

Jennifer Aaker, Professor of Marketing at the Stanford Graduate School of Business, explained, "When most people advocate for an idea, we think of a compelling argument, a fact or a figure. But research shows that our brains are not hard-wired to understand logic or retain facts for very long. Our brains are wired to understand and retain stories."

Businesses grow when consumers associate them with a good story because they are more likely to remember them.

Storytelling engages

Storytelling engages the emotions. That's great news for brands that leverage stories because <u>neuroscientists have discovered</u> that decisions (including buying decisions) are much more emotional than logical.

Influencer marketing is growing into a <u>\$5-10 billion dollar industry</u> because online influencers have already done the hard work of telling their story and establishing a connection with an audience, and brands can align themselves with their story. As stories build an emotional connection between a brand and consumers, they inspire people to buy.

How to leverage storytelling

Think of storytelling as both a business skill and an asset. If you're not sure how to find stories for your brand to tell, start by asking these questions.

- What does our brand stand for and why does it matter?
- What questions might people have about our work?
- Who is behind our brand and how did they get their start in the industry?
- What is the story behind our logo, new packaging, website redesign, etc.?
- How did our most popular product come to be?
- What is the best advice our founder ever received and how does that shape company culture today?
- Why did we decide to serve our chosen customer base?
- What good, hard lessons have we learned during our years in business?
- Who are our most satisfied customers and why do they stick around?
- What is a surprising risk we've taken that paid off in the end?

Storytelling does more than entertain. It builds a more human, authentic, clear, and trustworthy brand image.

But brands don't have to make up a narrative to be great at storytelling. There are plenty of built-in stories behind every brand, and they lie in the people (the testimonies of employees, customers, volunteers) and the products (the who, what, why, and how of the creative process).

Storytelling is a thoughtful, intentional way to connect with consumers. The stories a brand tells should offer behind-the-scenes insight into what the company is all about. If it's a personal and compelling moment in the life of a brand, it's a great opportunity to tell a story.