



Alan Hall, Contributor

Speaker, author, investor and catalyst for entrepreneurial growth.

Subscribe

206

ENTREPRENEURS | 9/02/2012 @ 4:55PM | 5,893 views

Companies With The Best Stories Win: 10 Key Points For Telling Your Story

Winning entrepreneurs bond emotionally with employees, investors and customers—and dramatically increase their chances for funding and for long term success—when they hone their ability to tell meaningful stories about their businesses.

This past week I listened intently to a passionate business founder, [Jana Francis](#), seeking money for a growing company, tell her story of why she started her on-line business for new mothers. In a very natural way, she described that the genesis of her idea originated from a need she had to buy an item for her new baby. Unable to find quickly and inexpensively what she sought in retail stores, she turned to the internet for a solution. Not being satisfied with what she found on-line, she envisioned building her own website to sell specific products to women with infants.



A BabySteals clothing shot--this little gentleman is helping to tell the company's story. (Photo courtesy of BabySteals.com)

“My vision was to start a business that provided a wonderful buying experience coupled with high quality merchandise at a significant discount,” she said. “I want my site to also be entertaining. I want women to enjoy shopping with me.”

The customer experience is the most important aspect of Jana’s business. She wants her customers to be overjoyed not just with the product but with the online community of shared experiences, the descriptions and photography of the product, the packaging and even a personal connection with herself and

the employees. As a result, her customers genuinely care about the company's success and become evangelists of the site.

Attending this meeting with me were three female associates; all mothers of small children. I watched their responses as the story was told. Each nodded in agreement about the need and the positive solution. Almost instantly, the entrepreneur and the investors became friends and allies. One associate exclaimed that she had already purchased a product from the entrepreneur's website with utmost satisfaction.

Launched in 2008, [Baby Steals](#) has become a flourishing business with hundreds of thousands of customers who love shopping online. Adoring mothers are enthralled with every aspect of the business. Customer Caroline Brockner has this to say about the company: "BabySteals, KidSteals and all of the [Steal Network](#) sites have paved the way for a new kind of shopping experience for parents. Not only does Steal Network provide us a chance to try high quality products at a fraction of their retail value, it also provides a platform for interacting with the company employees (even the owner and CEO) as well as other Steal Network shoppers. In the past 3 years I've been able to 'steal' hundreds of amazing products but I have also 'met' hundreds of wonderful women as a result of the company. It really is a 'Steal Network'."



Jana Francis, the founder and owner of BabySteals.com, has become an expert at telling her company's story.

Employees are likewise enthusiastic about the company. For them it's not just about work; it's being part of a noble cause.

As possible investors, we love the story too. Who wouldn't want to fund a company that connects at the emotional level with millions of potential customers? My associate [Alison Wistner](#) of [Mercato Partners](#) describes her feelings this way. "An emotional connection to a brand or company leads to truly deep and persistent loyalty. Those happy customers become the best marketing tool a company could ask for. The Internet has created an extremely efficient way for people of similar interests to connect so a company that acknowledges the power of the customer and consistently exceeds their expectations will be a successful one."

Consider also the story of [IKEA](#), a global furniture company from Sweden with 131,000 employees and retail stores in 41 countries. Its vision, since 1943, has been to create a better and simpler life for people worldwide. To accomplish this noteworthy goal, the company has focused on offering a wide range of well-designed, functional home furnishing products at deeply discounted prices.

Its CEO exclaims, "Most of the time, beautifully designed home furnishings are usually created for the few who can afford them. From the beginning, IKEA has taken a different path. We have decided to side with the many. That means responding to the home furnishing needs of people around the world: people with many different needs, tastes, dreams, aspirations and wallet sizes;

people who want to improve their homes and their everyday lives. Moreover, our business idea is based on a partnership with the customer. First we do our part, which starts with our designers working with manufacturers to find smart ways to make furniture using existing production processes. Then our buyers look all over the world for good suppliers with the most suitable raw materials. [Next](#), we buy in bulk, on a global scale, so that we can get the best deals, and customer can get the lowest prices.”

Has IKEA bonded with its target customers? Does the IKEA story resonate with college students, newlyweds and growing families? Is there an emotional connection between the company and its consumers? [Total](#) revenues from last year of nearly 25 billion Euros clearly affirm a positive response to each of the questions.



IKEA has succeeded by telling a compelling company story

What can we learn from these successful companies? Here are ten steps to follow:

1. We need to communicate our story. Why did we launch the company? What problem needed to be solved and why are we committed and passionate about the opportunity? I recommend an entrepreneur find and engage a professional marketing executive for assistance in designing, developing and writing a compelling story.
2. We need to tell our story proudly and with major impact. I suggest that this message be delivered on a regular basis, overtime, to reinforce our position in the marketplace.
3. We need to demonstrate our uniqueness and how we are different from other providers. We should carefully delineate and communicate what sets us apart and how our philosophy of doing business is superior to others.
4. We need to understand what solutions competitors provide. Time should be spent evaluating what competitors offer and the story they present to buyers.
5. We need to learn who else shares our problems. Finding and understanding targeted customers is critical to success. An entrepreneur should spend most of the day listening to potential customers.
6. We need to develop a vision that is emotional and noteworthy. We need to promote a noble cause. [Business](#) builders should ponder what they want to become and how they will solve problems for customers. The key to this exercise is again sharing our story with others to see if it is embraced.
7. We need to declare a grand purpose. We need to know why our company exists. Great companies see service as more important than making money. Savvy leaders view money as a byproduct. As such, we should develop a mission statement on taking care of customers and employees.
8. We should establish core objectives and demand exceptional results from our efforts. These goals should align perfectly with our purpose and mission.
9. We need to ensure there are benefits inuring to everyone within our circle of influence, namely, customers, employees, vendors and shareholders. To this end, we should learn what our audience expects from us and deliver it with excellence.
10. Lastly, we need to find ways to connect and bond effectively with our target audience. The best method for accomplishing this objective is to engage directly with customers in a personal way to demonstrate our appreciation and high regard.

What is your story? Please share it with me here, at [@AskAlanEHall](#) or at my

personal website, www.AlanEHall.com.

At the time of this writing, the author holds no positions in BabySteals or IKEA.

This article is available online at:

<http://www.forbes.com/sites/alanhall/2012/09/02/companies-with-the-best-stories-win-10-key-points-for-telling-your-story/>