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Living Your Brand Promise: Why Storytelling And Company Values Win Hearts And Minds



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Doing good is good business. Sure, it's perfectly possible to make money being a bad business and sticking customers with shoddy products and services and hidden fees. But, if you want to sleep well at night, and you really want to make money, don't think about money. Think about using your business for more than making a profit, and the profits will follow. In my experience, companies that use storytelling deliver better internal rates of return (IRRs) and shareholder results.

Still, there are smart ways that businesses can aim high without hurting their bottom lines. So, if you'd like your company to do more charitable work or be more involved in your community, while still growing your business by leaps and bounds, you'll want to keep a few thoughts in mind at the outset.

Think of your company as a story. There are all sorts of stories within your business. There's the story of how you started. There may be stories of how you managed to stay in business despite numerous challenges and pressure to close. There's the story of your product and brand and of all the people it has helped or made happy. At least, I hope so.

The problem you're facing, though, is that there are a lot of businesses out there -- and they *all* have stories of their own. So, you have to tell your tale in a way that inspires people to want to hear more. Ideally, you want your customers to like the narrative you're crafting and to like it so much that they want to frequently use your product or service and *become* part of your story.

Values matter. Numerous studies have suggested that brand loyalty is on the way out, [particularly with millennials](#). And who can blame anyone for not standing with a company if the company doesn't stand for anything? If you have Brand X and Brand Y and Brand Z, and they all offer a good product or service for a comparable price, why should any of them be a favorite? But, if you know that Brand X often donates money to a charity that you support, suddenly you have a reason to gravitate to Brand X.

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Because Brand X has an amazing story – and customers want to be a part of that story.

For instance, and I'm just using this product as an example and not saying everyone should run out and get it, but Dawn, the dishwashing soap, is often used in wildlife rescues after oil spills. It's evidently very effective at getting oil safely off animals, such as ducks and otters.

Dawn occasionally will mention that in its TV advertising, and while plenty of people likely barely look up from their phones to notice, I'm sure a number of customers have -- and have been persuaded to buy the product because they feel they're able to make a small but significant difference in some oil-drenched animal's life. Well, let's put it this way: Using your product to help animals after an oil spill isn't likely to chase away consumers.

Some businesses have a worthy cause or mission at the outset. For instance, my former company, sweetFrog, a national yogurt shop brand, was founded by Derek and Annah Kim Cha. They came up with the name of the brand, and while obviously "sweet" refers to the yogurt, "Frog" is an acronym, which stands for "Fully Rely On God." And so, from the get-go, my former company made it a mission to constantly look out for others by donating time, money and resources to churches, schools and local and national charities, such as the Boy Scouts and Girl Scouts. We were able to translate this core value into sales during typically slow times of the day and season with fundraisers, bible study groups and activities like "Daddy and Daughter" date nights.

But, if your business hasn't found a cause to associate itself with yet, don't despair. Your company probably already does stand for something. You just may

not know it yet.

For instance, if you own a local hardware store, your business helps people fix things. You might want to donate resources to a charity that builds homes for an organization, like Habitat for Humanity. If you own a hair salon, your business helps people look and feel better. So, you might want to work with a nonprofit like Wigs for Kids, which makes wigs for children who have gone through ordeals like chemotherapy and radiation.

Authenticity matters. It hopefully goes without saying, but it's critical that your company actually believe in the causes you're working toward helping. Just as a company has values, your customers value authenticity. While I think there's something to be said for not making a big deal about the good your company is doing for the world, if you're going to tout your business as community-minded or eco-friendly or as standing up for the downtrodden, you'd better follow through with it. The public can smell a phony from a mile away.

In any case, you can probably sense a theme here. It makes good marketing and financial sense when your company values match your story. Because if people are confused by your story, they may stop paying attention -- and paying for your services or products. But, if they love your story and want to be a part of it, your business and your customers can live happily ever after.

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