

## Storytelling in business

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### **Overview**

"I think most of us would have followed him into the gates of hell carrying suntan oil after that," said a senior employee at SpaceX. It was shortly after the company's failed mission to launch a missile to space. The 350 depressed employees of the company gathered to hear CEO Elon Musk. They were certain that the company was in its final days.

What happened there that turned the mood and inspired the employees? Was that the story that Musk had told them?

Managers, leaders, and entrepreneurs have always used stories to improve their communication with employees, investors, clients, consumers, journalists, and regulators. However, in recent years the role of storytelling in businesses has become even more critical. In a sense, today it is one of the most important tools at the disposal of managers, leaders, and entrepreneurs.

In this course we will (1) improve students' storytelling ability, and (2) identify the most effective ways to use storytelling in a large variety of business missions and tasks. We will illustrate how stories can be used to communicate and convince, how they create meaning and motivation among employees, how they build organizational culture, how they design brand identity, how they attract investors, and how they help each of us develop and advance our career.

### **Takeaways from the course**

The course is suitable for a wide audience as reflected by its main takeaways. It aims to improve participants' ability to (1) communicate and persuade effectively, (2) stimulate employees' motivation and commitment, (3) attract consumers and strengthen their loyalty, (4) draw investors, (5) shift organizational culture in the desired direction, and (6) advance ones' career. Note: the course will focus on (1)-(3) and will briefly cover (4)-(6).

### **Workload during the course**

Participants are expected to come prepared for each meeting. The preparation, which should take on average 20 minutes, includes mostly video clips (such as Ted talks) and some readings. In addition, participants are expected to submit four assignments. Two of them are quite brief and should take about 20 minutes and the other two should take about an hour.

### **Classroom norms and expectations**

Students are expected to adhere to CBS Core Culture in this class by being present and prepared. The use of laptop computers and other devices is not allowed. Please make sure that your laptops are put away before the start of class. You should not use phones or other devices (tablets, etc.) during class.

## **Topics**

### *Introduction*

- The growing importance of stories and storytelling
- What will I get from this course?

### *What is a story?*

- Define a story
  - o The hero
  - o The plot
  - o The message

### *We are a story*

- Personal narrative and organizations
- The essence of any person or company is their story

### *Communications (via stories)*

- A fundamental model of communications
- The science behind the effectiveness of storytelling in communications and persuasion
- How to improve communication by using storytelling

### *Management and leadership (via stories)*

- Stories can inspire employees and motivate them
- Stories can build organizational culture
- Stories can help leaders identify their strategy

### *Marketing and entrepreneurship (via stories)*

- Branding in 2019
- Stories can build a brand
- Stories attract customers in multiple ways
- Entrepreneurship: how to use stories to attract investors

### *Personal brand (via stories)*

- Career decisions
- Personal brands
- Stories and your career

### *Preparation and delivery*

- A check-list for a good story
- How to prepare the final stories
- How to deliver and present

## **Readings and videos**

(All the material appears here via links)

<b>Introduction</b>
<u>Required</u> <ul style="list-style-type: none"><li>- <a href="#">Narrative economics</a> (reading, 5 min)</li></ul>
<b>What is a story</b>
<u>Required</u> <ul style="list-style-type: none"><li>- <a href="#">Conflict in literature</a> (video, 2 min)</li><li>- <a href="#">How to use conflict</a> (video, 6 min) [Similar to the above, but worth watching both.]</li><li>- <a href="#">Shape of stories</a> (video, 5 min)</li></ul>
<u>Elective</u> <ul style="list-style-type: none"><li>- <a href="#">Adventures in twitter fiction</a> (Ted talk, 12 min)</li><li>- <a href="#">Photographing the hidden story</a> (Ted, 11 min)</li><li>- <a href="#">Aaron Sorkin on characters</a> (video, 57 min)</li></ul>
<b>We are a story</b>
<u>Required</u> <ul style="list-style-type: none"><li>- <a href="#">Narrative identity</a> (reading, 5 min)</li><li>- <a href="#">Bill on Hilary</a> (video, watch 3 minutes starting at 7:38)</li></ul>
<u>Elective</u> <ul style="list-style-type: none"><li>- <a href="#">The power of personal narrative</a> (Ted, 14 min)</li></ul>
<b>Communications (via stories)</b>
<u>Required</u> <ul style="list-style-type: none"><li>- <a href="#">Listeners and Tappers Problem</a> (video, 1 min)</li><li>- <a href="#">Joshua Bell in the metro</a> (video, 3 min)</li><li>- <a href="#">Your brain on fiction</a> (reading, 5 min)</li><li>- <a href="#">Stories brings people together</a> (reading, 5 min)</li><li>- <a href="#">The clues to a great story</a> (Ted, 20 min)</li></ul>
<u>Elective</u> <ul style="list-style-type: none"><li>- <a href="#">The mystery box</a> (Ted, 18 min)</li></ul>
<b>Management and leadership (via stories)</b>
<u>Required</u> <ul style="list-style-type: none"><li>- <a href="#">Drive: The surprising truth about what motivates us</a> (Video, 11 min)</li><li>- <a href="#">MLK: I have a dream</a> (video, 5 min)</li><li>- <a href="#">Sara Blakely</a> (reading, 10 min)</li><li>- <a href="#">Who is leading the USA</a> (Ted, first 4 min)</li><li>- <a href="#">Why companies need novelists</a> (Reading, 5 min)</li></ul>

Elective

- [How great leaders inspire action](#) (Ted, 18 min)

**Marketing and entrepreneurship (via stories)**

Required

- [Brand and religiosity](#) (just the first 3 pages, 10 min)
- [Rob Walker on the value of a narrative](#) (Just the first 4 paragraphs, 2 min)
- [REI on black Friday](#) (reading, 4 min)
- [On brands and word-of-mouth](#) (video, 3 min)

**Personal branding (via stories)**

Required

- [The science of success](#) (reading, first 3 pages, 5 min)
- [The economic value of breaking bad](#) (read, 5 min)

**Preparation and delivery**

Required

- [Want to help someone?](#) (Ted, first 3 min)
- [Churchill – we shall...](#) (video, 1 min)
- [Lead with a story by Paul Smith](#) (video, 4 min)

Elective

- [We need to talk about injustice](#) (Ted, 24 min)

## **Assignments**

Participants would have to prepare four assignments.

Assignment number	A brief description	Due date
1	Write a brief story that conveys one of your core characteristics	July 13
2	Write a brief story that delivers a managerial idea	July 27
3	Prepare a check-list for writing an effective story and apply it	August 3
4	Write a brief story that conveys one of your (or your company's) core characteristics	August 17

The first is due on the first session, the second on the third, the third on the fourth and the last one on the last session.

### **Evaluation overview**

Class preparedness	10%
Assignments 1 and 2	18% each one of them
Assignments 3 and 4	27% each one of them