ROUNDTABLE

Telling tales: The role of the B2B leader in storytelling

SUMMARY OF COMMENTS AND CONCLUSIONS

B2B LEADERS

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1 THE IMPORTANCE OF STORYTELLING GENERALLY ISN'T UNDERSTOOD OUTSIDE MARKETING

Other business functions just don't get storytelling – they don't understand its role or relevance. This is particularly the case in sectors centred on science or maths, such as pharmaceuticals or accountancy, where the perspective is that logic and numbers will be a type of marketing message.

2 COMMERCIAL NARRATIVE IS PARTICULARLY VITAL FOR COMPANIES WHO HAVE GONE THROUGH MERGERS

Often in these situations it is hard to clearly understand or articulate the purpose of the organisation, both internally and externally. Stories of a commercial narrative are great ways to deliver this, and are key to creating a point of difference for the organisation. Without them, brands will fail to stand out against the competition.

3 PERSONALISATION OF STORYTELLING IS VITAL

Marketers need to know which story to tell to which customer at which time, particularly in a highly segmented world with multiple decision-makers. Brands may need to tell multiple stories – a smorgasbord – and some of these stories must be the customers' stories, not the brand's story. Product storytelling can be highly problematic. This can obviously add to the workload dramatically. Insight is key to getting this right – really understanding the views and pain points of the customer.

4 INTERNATIONAL STORYTELLING CREATES ANOTHER LEVEL OF PROBLEM

Marketing in some territories can historically be very sterile or bland – understanding the nuances of stories and emotions can be very difficult. The challenge is to drive relevancy on a local level – big corporates tend to hand stories to territories on a plate, and they don't always fit naturally. Re-interpretation or localisation is part of the job. Any story has to be genuine and credible – it has to have authenticity.

5 THERE ISN'T ANYTHING INHERENTLY NEW IN STORYTELLING

Brands have been telling stories for years – what's happened now is we've added social and digital. A lot of what people talk about when they mean storytelling is just branding. The key difference in B2B in the last five years is the move away from the product to the customer, and what they need. We're focusing on them and not us. Customers are bringing B2C behaviours into the B2B world.

6 BRAND NARRATIVE IS DESIRABLE BUT SOMETIMES VERY DIFFICULT TO ACHIEVE

This is particularly true for large or international organisations, where it's hard to pin the brand down. It takes time to

research, sometimes to the point that once the story is defined the challenge has moved on. It's much easier for smaller companies to formalise this narrative, and that gives them competitive advantage. Getting buy-in from the sales team is obviously crucial, but this can be very difficult. The reason that B2C brands can do brand narrative is because they have TV advertising to tell the story – in B2B the challenge is different, and the audience is more fragmented.

7 FOR MANY COMPANIES THERE HAS TO BE A BUSINESS OBJECTIVE FROM THE STORY

Marketing isn't telling stories for the sake of telling stories – ultimately, there has to be ROI. This has to be kept in mind when creating and disseminating the stories. But it can't be too overt, or it gets boring and isn't compelling.

8 EQUIPPING PEOPLE IN THE ORGANISATION TO TELL STORIES IS A KEY FACET OF STORYTELLING

Employees have multiple touchpoints with customers, and can potentially be much more powerful than simply relying on communications sent from the marketing team. Senior people in particular have long-term relationships with customers and potential customers – they need to understand these stories, and know how to communicate these stories effectively. The story is only as good as the storyteller. This applies to the sales force in particular, and working collaboratively with them can be the key to success. The people on the ground interacting with clients on a daily basis have a much better grip of client needs than those sat in an ivory tower at HQ. The approach to embedding social across the organisation is the biggest obstacle here.

9 HOW TO ENABLE STORYTELLING THROUGHOUT THE ORGANISATION

Marketers need to provide a clear vision or mission, otherwise there's a danger for stories to be taken in very different directions by a different propagator, some of which may not be in the organisation's best interests. It is recommended that this is curational rather than prescriptive, to provide a bit of flexibility and room for a degree of interpretation. A balance needs to be found between consistency and localisation. Global content hubs are a great way to help achieve this.

10 STORYTELLING REQUIRES A DIFFERENT SET OF SKILLS

PR practitioners often have the best storytelling skills. They get it more than other marketers, such as those responsible for outbound marketing. When starting out with storytelling, marketing teams can often muddle through. But as the organisations become more proficient, more specialist skills will be required. Good storytelling requires an inbound-focused skill set, and practitioners who are digitally savvy. A good balance of doers and thinkers is also crucial.

About B2B Leaders

B2B LEADERS

The B2B Leaders programme is a network of the most senior figures in the B2B marketing space, from heads of marketing to global CMOs of leading brands.

Members benefit from a unique and invaluable opportunity to regularly network and collaborate with senior-level peers, share insights and discuss strategic challenges.

Membership is by invitation only, and includes:

- Annual Leaders Forum ticket, the only B2B marketing leader's event of its kind.
- Monthly roundtables, focused on key marketing leadership topics.
- Monthly roundtable findings reports.
- Annual ***B2B Leaders Report,*** with key research data and insights.

The B2B Leaders programme counts senior marketing names in Deloitte, Oracle, Atos, Dell, HSBC, KPMG and Adobe among its members, all sharing ideas on topics ranging from team development to board interaction.

To register for the programme call +44 (0)20 7014 44920

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