

The Art of Financial Storytelling

Description

The Data Challenge

In a world where big data is increasing the gaps between complex financial information and new business opportunities, storytelling is crucial to transmitting information. A global financial services provider approached Kaplan with a clear aim: help their sales team to 'give life' to their numbers, explain their meaning, and improve persuasive skills and the impact the team could generate in future projects.

The teams were often exposed to highly complex financial information. They were good at producing financial charts and summaries, which for the right audience could deliver relevant insights about new business opportunities. However, not everyone has accurate financial knowledge, and therefore the sales teams were increasingly finding themselves having to analyse the data and guessing where a good opportunity might relay.

Kaplan's task was explicit: help the team bridge the gap between the data and the client. Although, the client did not want to change the entire sales process, but making it more simple and understandable for their people. In other words, they wanted to build a story around their numbers.

Discovering the Art of Financial Storytelling

Working closely with the client, Kaplan developed a two-day programme aimed at understanding and communicating complex financial information. To ensure the data reflected the full picture, the team had to learn the art of storytelling. At its core was a simple premise: if people purely rely on facts, statistics and charts to sell, clients and stakeholders will fall asleep before they present the solution. After introducing the team to the concept of storytelling, Kaplan provided them with a set of accounts and the analysis for a target client. They had to consider three important factors:

- Which parts of the data were more helpful
- What was the story behind it?
- What would keep the Finance Director interested?
- What new opportunities did the information uncover?

Understanding the data was only the beginning of the exercise. However, how can you connect it to your sales speech? The key now was to bridge the gap, to connect the data and the client. In order to develop a meaningful sales presentation, the delegates had to consider:

- How they could communicate complex details about the problem and present the solution in the form of a story.
- How they could build trust and a narrative people would remember.
- How they communicate, in terms of style, volume and pitch, to engage everyone in the room.

Building stories Around Your Data

After two days of intense preparation, the sales team had to learn to step outside their comfort zone. They started developing the confidence to interpret publicly available financial information to strengthen their sales propositions. At the same time, they became more aware of the customer's agenda and more prepared to present truly compelling propositions.

Date Created

December 2019

Author

abigail-burke

default watermark