# Telling the corporate story: vision into action

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There's no agony like bearing an untold story inside of you (Maya Angelou).

Just as every person has a story to tell, so do companies. Every company is on an epic-like quest for results, a journey fraught with obstacles that take form in escalating competition, rising material costs, battles for talent, pressing shareholder demands, and increasing healthcare costs.

In its simplest sense, a corporate story is a narrative tool that tells the tale of a company's strategy in action. It is a clear, structured, compelling articulation of ''who we are'' and ''where we're headed'' that rallies emotional and rational support from stakeholders. The story evokes a common vision of the future, sketches the journey to achieve that vision, identifies critical milestones along the way, creates a clear path for employees to follow and defines success in observable terms. More than mere words, however, the corporate story's strength lies in its ability to align leaders, drive decision making and mobilize the organization. In this dimension the story adds to the power of conventional corporate communications by delivering a powerful engagement message for leaders; acting as a tool for management to cement the legitimacy of the thinking behind their decisions.

Taking a focused and deliberate approach in crafting a corporate story will enable companies to align leaders, engage employees and create distinct competitive positioning. Management can use the corporate story to build relevance and understanding around business decisions, helping employees appreciate the customers they serve, the competitive reality in which the business operates, and their personal role in realizing the business strategy and achieving collective success for the company. The corporate story helps a company to remain consistent while dealing with the specific demands of many different stakeholders. It provides meaning, stability and distinctiveness, acting as a filter against which to make decisions.

Research suggests the potential payback is great: when organizations effectively communicate the business strategy, their market-to-book ratio was 43 percent higher than those organizations that did not (Deloitte & Touche, 2003)[1]. Similarly, it is estimated that companies that create an employee line of sight (i.e. share business plans, goals and financial information; communicate openly about matters that effect employees; link strategy to individual roles and responsibilities, etc.) realize an average improvement of 4.8 percent in market value (Watson Wyatt, 2004).

The term ''story'' does not limit the tool's application to traditional verbal and written communication channels. Rather, best practice organizations recognize the need to ''tell'' their story (i.e. reinforce and enact it) in a variety of ways: through management decisions; recruiting, hiring and development practices; what the company values; how it operates; how it approaches the competition; the capital investments it makes; what it promises customers; the returns it provides shareholders; and, its community stewardship.

There is evidence to suggest the ''agony of the untold'' corporate story – examples of missed opportunities to engage stakeholders in a compelling vision of the future and align the organization against a unified platform for action:

- A total of 52 percent of employees indicate they are not engaged (''checked out, sleepwalking through their workday, putting time – but not energy or passion – into their work'' (*Gallup Management Journal*, 2006).

- Decades of studies consistently show that 50-60 percent of major organizational change and improvement efforts fail (Clemmer, 1992).

- More than 75 percent of acquisitions fail to increase shareholder value; more than 50 percent have actually reduced shareholder value (*The Wall Street Journal*, 2000).

Given these examples, today's leaders should ask: What is our company's story? Are we reaching our stakeholders and building the right relationships? And finally, how is our story being told – are we taking ownership or allowing others authorship?

## Using storytelling as an engagement tool

What makes stories an effective business tool? The answer to this question is multi-faceted. At the most fundamental level, humans are wired to learn through stories. Neuroscientists are uncovering the ways in which the human brain processes, retains and recalls information. Their findings suggest that all three actions are aided and enabled through storytelling. One reason behind stories' effectiveness is that they provide a conceptual framework for the brain to organize and manage information (Caine and Caine, 1994). The point is further validated through research on memory capacity, which concludes humans are able to hold a limited number of items in short-term memory (Lida and Aravind, 2000). Memory capacity in a dynamic environment (such as today's office environment, marked by continual interruption and multi-tasking) is only about two or three ''chunks'' of information. Humans' memory capacity can be expanded if the chunks are inter-related. In this light, the benefit of storytelling becomes manifest – the story format provides a framework to demonstrate the ''inter-connections'' among key concepts and events. Storytelling is a natural mental organizing device.

However, learning involves more than the intake of information; in turn, information alone will not inspire action. If that were the case, millions of Americans would stop smoking given the available facts on its adverse health effects. In the same vein, you can craft the most brilliant strategy for your organization; but unless that strategy connects to employees in meaningful ways, it will fail to motivate action and ''die in the binder'' on your bookshelf. This is one key difference between the corporate story and corporate communications. PR planning is a fundamental tool for business, but often their objectives rely on the perceptions held by external stakeholders. The corporate story allows control of the medium and the environment, both of which are pivotal factors in influencing those who feel the impact of your story in action.

In addition to the ability to process, retain and recall information, learning entails the internalization of ideas – identifying or empathizing with a concept to create personal relevance. Educational theorists reinforce this phenomenon. The theory of constructivism is the foundation of many popular educational methods. This theory asserts that people draw from their own experiences to form constructs (frames of reference) to help make sense of the world (Dervin, 1999; Kuhlthau, 1993, 2004; Pitts, 1995). These constructs become self-prescribed parameters for the individual's decision-making process.

How the individual processes and frames information will determine how he/she acts. The narrative form enables this phenomenon by inviting listeners to imagine an alternative reality, compelling them to suspend disbelief, and allowing them to see themselves as actors, ''protagonists,'' in the plot. This alternative reality can take many forms: from the mythical lands of childhood fairytales to the un-chartered territory of a new go-to-market strategy. Leadership guru Noel Tichy notes that stories create a safe environment to explore the often ''scary terrain'' of this new reality – its possibilities, potential obstacles and challenges, as

well as its rewards. By enabling people to envision new possibilities, the corporate story is a powerful leadership tool:

> Leadership is about change, about taking an organization or a group of people from where they are now to where they need to be. The best way to get humans to venture into unknown terrain is to make that terrain familiar and desirable by taking them there first in their imaginations (Tichy and Cohen, 1997, p. 174).
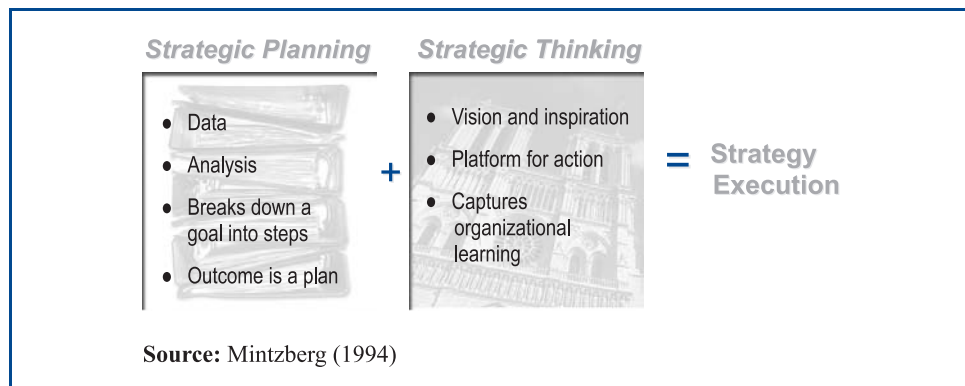
''Engagement'' is what ''culture'' was to business in the 1990s. Faced with a war for talent, today's management teams are looking for ways to tap into employee motivations, inspire discretionary effort (i.e. choosing to engage oneself) and retain top performers. Helping employees envision a new organizational reality and their role in bringing it to fruition is the starting point for engagement. Storytelling creates a continuum for employee engagement, setting the scene and continually redefining opportunities for employees to contribute their greatest gifts.

The storytelling approach requires a fundamental shift in how many companies view ''strategy.'' Often, strategy is relegated to the realm of strategic planning, which includes activities such as data collection and analysis, breaking down goals into specific steps, and assigning accountabilities and resources. At the end of this process, leaders have a list of goals and series of ''to-dos'' in the form of a plan. The plan is often packaged in an outline format, bullets in a PowerPoint deck; however, it often ''fail[s] to reflect deep thought or inspire commitment'' (Shaw *et al.*, 1998). Gordon Shaw, at the time an executive director of planning at 3M, has attributed this failure to the creative process of building the plan – a process which allows planners to ''skip the thinking step, genially tricking ourselves into supposing that we have planned when, in fact, we've only listed some good things to do.'' In more specified terms, the short-hand outline format allows for generalization, enables people to overlook key relationships and interdependencies, and leaves room for major assumptions (Shaw *et al.*, 1998). The result – companies fail to connect organizational thinking, motivation and action (heads, hearts and hands) to execute against the plan.

Storytelling enables engagement and strategy execution by overlaying strategic planning with strategic thinking. Strategic thinking involves the stuff leaders are made of – the ability to create a compelling vision, build a platform for action, tap into people's motivations, inspire a shift in thinking, and share organizational learning. Strategic thinking results in integrated solutions – outcomes shaped by multiple perspectives. The corporate story is a tool that combines both elements – strategic planning and strategic thinking – to create a complete, holistic system that enables both explicit and implicit organizational action against the strategy (see Figure 1). In other words, the story forges a clear path for action while simultaneously engaging people in the spirit of the journey.

In discussing this approach, it is important to touch on the nature of the act of storytelling itself. Telling your corporate story is not limited to the transmission of information to a passive audience. Rather, storytelling involves an active interchange between narrator and receiver.

## Figure 1



**Strategic Planning**
- Data
- Analysis
- Breaks down a goal into steps
- Outcome is a plan

**+**

**Strategic Thinking**
- Vision and inspiration
- Platform for action
- Captures organizational learning

**=** **Strategy Execution**

**Source:** Mintzberg (1994)

The corporate story, then, is on a continuous loop, ever-evolving through the changing perceptions, interpretations and actions of its listeners. In his book, *The Springboard: How Storytelling Ignites Action in Knowledge-era Organizations,* author Denning (2001, p. 50) describes this phenomena:

> The [listeners] help invent this virtual world, along with the storyline provided by the narrator. Listening to a story is thus not simply an issue of registering the imprint of the storyteller's words. The storyteller's words are the stimulus for the creation of this virtual world, but it is the readers whose participation contributes to conjuring it up.

In this light, the corporate story becomes more than a public relations tool – it epitomizes the active engagement of the organization by involving every function related to business planning.

## Developing your corporate story

An effective corporate story has the same characteristics of any good story: a vivid setting, compelling plot, dramatic tension, character development and good pacing. But the development process starts with knowing your audiences – groups who have a vested interest in the company; voices that need to be part of the overall mosaic of the storyline.

At the beginning of the development process, a company should consider the interests and motivations of multiple stakeholders such as its leaders, employees, customers, investors, unions, policy makers and community partners. The more perspectives considered, the richer the final story. However, not all perspectives are equal. In identifying and analyzing these stakeholder groups, some perspectives may require greater focus than others. For example, the US airline industry faces excess capacity and pricing wars. In this environment, airlines must differentiate their service and win every customer dollar – so the customer perspective emerges as a dominant voice in the plot. While the gas utility industry has not fully deregulated, so customers are captive to a local service provider in many states. While customers are important to the utility company, the regulatory environment in which it competes and determines its rates is the primary challenge to its overall competitiveness. In this case, the role and perspective of policy makers and environmental groups increase in importance.

To reach each stakeholder group with a compelling storyline, the corporate story should include the elements shown in Table I.

With an understanding of critical audiences and a firm grasp of the story's core elements, a company is ready to delve into the actual development process. Generally, one of two methods is employed, depending largely on the cultural environment and level of leadership engagement. The first approach places primary responsibility for authorship within Communications, where the Communications team gathers relevant data, drafts a story, shops the story with leaders and manages the iterative revision process to reflect accurately leaders' point of view (see Figure 2). While this approach does allow for a quick start, the company may lose time in the revision process as leaders may not be engaged as a cohesive group to create a common vision.

The second approach to story development places more immediate responsibility with leaders, and has Communications playing the role of facilitator (see Figure 3). This approach could start with a senior team visioning session, where each leader is given a blank sheet of paper and challenged to write a business feature story on the company five years from now. While the leaders are given guidelines on the key elements that should be included in their story, they have free reign to develop the story as they want to see it. The leaders then share their personal

## Table I

| Element | Description |
|---|---|
| Background | An account of the organization's ''personal history'' – the events that have led the company to the current reality |
| Key findings | A vibrant description of the current situation for both the organization and the environment in which it is operating, including fundamental data that influence the company's strategic decisions – industry dynamics, competitive analysis, global and local developments, regulatory decisions, employee motivators, analyst forecasts and reports, etc. This section may also include an assessment of the current strengths (what we are doing right) and weaknesses (where we need to improve) |
| Strategy | A clear presentation of how the company is going to leverage its strengths, address its challenges and mitigate the risks identified in the ''key findings'' section. The strategy should include statistical data and quantitative goals and answer the questions: ''What are we setting out to accomplish?''; and: ''How will we know we've realized success?'' |
| Enablers | An overview of specific events or actions that must happen in order for the company to achieve the goals set in its strategy. The enabler section answers the question ''What do we need to stop doing, do more or less of or change to reach our goals?'' Example enablers include: updating information systems, exiting an unprofitable product line, enacting development plans for managerial employees |
| Depiction of the new organization | An inspirational portrayal of the organization at a specific point in the future (five years hence, three years hence). The depiction is written in present tense, demonstrating the organization as it wants to be. This section includes concrete evidence of success, defined in terms of each stakeholder audience |
| Call to action | A rallying cry for the organization – a quick summary meant to compel the company to action, in essence saying ''Let's get started'' |

## Figure 2



| Step 1 | | Step 2 | | Step 3 | | Step 4 |
|---|---|---|---|---|---|---|
| Collect internal & external documents | ⇒ | Draft Story | ⇒ | Test draft with leadership, identify gaps & facilitate alignment | ⇒ | Revise draft, test with stakeholders |

## Figure 3



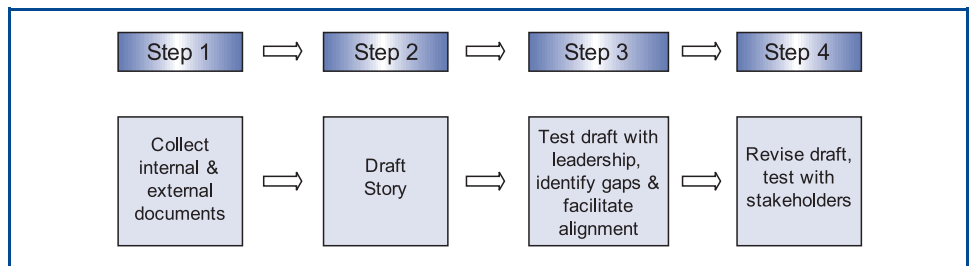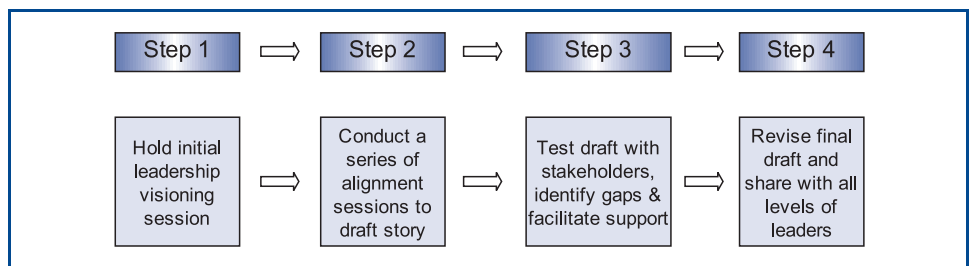| Step 1 | | Step 2 | | Step 3 | | Step 4 |
|---|---|---|---|---|---|---|
| Hold initial leadership visioning session | ⇒ | Conduct a series of alignment sessions to draft story | ⇒ | Test draft with stakeholders, identify gaps & facilitate support | ⇒ | Revise final draft and share with all levels of leaders |

visions and, through a series of alignment sessions, reach agreement on the ultimate story they want to create for the company. This approach requires more time and leadership involvement, but it also tends to inspire greater insight and commitment among individual leaders.

While ''there is no single right way to tell a story'' (Denning, 2006, p. 42), there are a few guiding principles that can help facilitate the development process, as well as common pitfalls to avoid. At the start of the process, leaders should focus on the identity to which the company aspires, recognizing – but not being limited by – the current organizational reality and perceptions. Put another way: Every organization faces some sort of chasm that it must traverse in order to engage employees and achieve its vision. The chasm is widened by organizational perceptions and past experiences that, in effect, block the organization's view to the other side – constraining its ability to ''imagine'' another reality. The effective corporate story strikes a balance between the aspiration and practical capacity for change, helping companies bridge the gap by:

- grounding the story in a recognition of individuals' experiences and market challenges;
- painting a clear picture of an alternate reality – one that requires personal stretch, but can be achieved;
- outlining ''the passageway'' – a definite action path for the organization to reach success; and
- inviting its listeners to participate in creating the passageway through observable behavior.

The corporate story must be actionable to be effective. In setting out to develop the story, a company should consider its organizational motivators – the events, experiences and information that will engage the organization to take action and make the story (i.e. the vision of the future state) a reality. While negative reinforcement and ''scare tactics'' may grab people's attention, the approach generally does not inspire action (Denning, 2006, p. 42). Rather, it tends to throw the organization into negative patterns of behavior – overwhelming people with the task at hand and creating a sort of ''doomsday'' effect. Taking a positive tone and presenting a case for change that taps into the organization's inherent motivators – such as pride, teamwork, commitment to the customer – will enable leaders to help ''bridge the chasm'' and inspire the organization to change.

While the power of the narrative form is that it ''emphasizes the simultaneous presence of multiple, interlinked realities, and is thus well positioned for capturing the diversity and complexity present in strategic discourse'' (Barry and Elmes, 1997, p. 430); it is important for companies to manage its complexity as well. The more complex the story – the more characters, subplots and settings introduced – the harder it becomes for stakeholders to follow its thread, imagine the story's completion and stay engaged as it unfolds. In setting out to develop a corporate story, then, leaders should avoid including too many elements by discussing and prioritizing those issues and opportunities that must be addressed to bring about the greatest benefit to the company. While helping to ensure that the company does not dilute its message, this approach also redefines success for the strategy. As scholars Barry and Elmes (1997, p. 433) have noted:

> The successful strategic story may depend less on tools like comprehensive scanning, objective planning, or meticulous control/feedback systems and more on whether it stands out from other organizational stories, is persuasive, and invokes retelling . . . Thus, strategic effectiveness from a narrative perspective is intimately tied to acceptance, approval and adoption.

To ''invoke retelling,'' the corporate story must be written as a story to be told, not read. It must provide enough detail to clarify direction and inspire action, while allowing for enough generalization to enable individuals to make it their own (i.e. relate it to their individual experience and repackage it as a personal narrative.)

A final, and probably most important guiding principle in the development process is to ensure the organization is prepared to act in support of the story. The quickest way for a story to lose ''street'' credibility is for stakeholders to see actions contrary to the story. For example, one *Fortune* 500 auto manufacturer set out on a new strategy. Its story lead:

> We will no longer be a company that chases share at the expense of our profitability. We bring unique value to our customers, and by putting this customer at the heart of everything we do – we'll attract the right customers, willing to pay a fair price for the value we offer. We will continue to grow, but grow in the right way, the profitable way.

The corporate story supporting this statement chronicled how the organization would achieve profitable growth and defined success in real terms.

The management team's commitment to this vision was tested when the company found that it was losing $400 on each unit it produced of a popular model. After a thorough analysis, the management team found that the market would not support higher prices, nor could the company bring down its costs to make the model profitable. The corporate story became the backdrop for the management's team decision to phase out the model and take an initial hit in market share. The decision reflected the company's dedication to the vision – i.e. the story – and sent a clear signal to stakeholders that the management team was committed to profitable growth. In other words, the corporate story provided a context upon which the decision could be based. Now, every story can be told in a variety of ways. The purpose of this discussion is not to provide a list of communication tactics an organization can employ to get the story out to the organization. Rather, we are interested in what moves the corporate story out of the ''corporate communications toolbox'' and into the realm of management theory. This transition is achieved when the story becomes part of the fabric of the management decision-making process. The power of the story lies in the will of leaders to make it a reality in their organizations.

The story of the auto manufacturer has a happy ending: The company reinvested and designed a new model that offered features their targeted customers truly valued and were willing to pay a premium for. The result: an innovative new product line that became the market leader with stable profit margins; not to mention increased profit sharing for its employees. The moral: one of the most powerful outcomes of the development process for the corporate story is that it can help an organization test its thinking and decisions. If your company is not willing to make decisions that demonstrate the story/strategy in action, that story needs to be rewritten to reflect the organization's true capacity for change.

The auto manufacturer illustrates one example of the corporate story in action – its use as a decision-template for management. However, companies should not overlook the fact that the development process itself serves as a management application of the tool. Rather than a preparatory step, the development process facilitates alignment. The process creates a safe space for leaders to address issues and work through different ''storylines'' or visions of the desired end state. However, as Denning (2006, p. 42) rightly states, the corporate story ''is a tool to achieve business purposes, not an end in itself''. The final section of this paper will discuss practical application techniques to bring the story to life in an organization.

### Engaging your organization to act

> It takes a thousand voices to tell a single story (Native American Proverb).

Once you have created your corporate story, the inevitable question arises: ''Now what do I do with it?'' As a first step, the real question to focus on is: ''How do I bring the story to life in my organization?''. While the story tells a tale to engage all stakeholders, the critical audience to focus on first is employees. Before a company can embark on its external positioning and relationship-building efforts, it must first ensure that employees across the organization not only understand, but are also committed to deliver and can act in support of the corporate story. The external strategy and positioning efforts must be an outgrowth of the internal alignment work of the company.

While there may not be ''one right way to tell a story,'' there are critical elements that must be considered if a company is to engage its employees to actively support it. Putting a corporate story to action requires integrating the story with business planning processes, equipping leaders at all levels of the organization to tell the story, helping individuals see their role in it through their daily experiences with the company, actively encouraging people to share their personal connection to the story, and allowing flexibility for the story to grow and change as the current reality shifts.

To ensure the corporate story can be enacted throughout the organization, it must be tied to the processes that enable the company to work; namely, the annual business planning and budgeting processes. As a first step to bringing the story to life, the company must take the story out of the C-Suite and engage the next level of leadership – business unit, regional, and functional leaders. The annual business planning process provides a good forum to do so. Engaging this group may take a similar tack to the development process described above, where leaders are introduced to the corporate story and then challenged to write their own versions – focusing their efforts on describing how their area of responsibility will drive the success of the company and how its leaders will help achieve the vision established in the corporate story. The outcome of this process will be personalized versions (by business units, regions and functions) of the story that will better translate into the needs, strengths, challenges and cultural dynamics of specific areas of the organization.

Kicking off the annual planning process with this exercise has three primary benefits. First, it invites the next level of leaders to stake their claim in the corporate story, allowing ''co-ownership and co-creation'' (Mattia and Esse, 2005, p. 9). Second, it continues to drive alignment further into the organization. And finally, it injects the planning process with innovative thinking, giving leaders ''permission'' to imagine possibilities outside of the constraints of the traditional planning process.

With executive and functional leadership aligned and committed to working toward a common story, the company may now face the challenge of reaching its frontline supervisors. At this point, the company should consider changing formats to meet the distinct communication and engagement needs of this group. Presenting the complete story in narrative form may not work in the ''three-minute'' world of operations.

Management can use a communications tool – the message platform (see Figure 4) – to create a shorthand version of the corporate story and train frontline leaders to use it in their daily communications and conversations.

The message platform is a communications tool based on the short-term memory research cited above and is most commonly used in political campaigning. It is structured around

**Figure 4** The message platform model
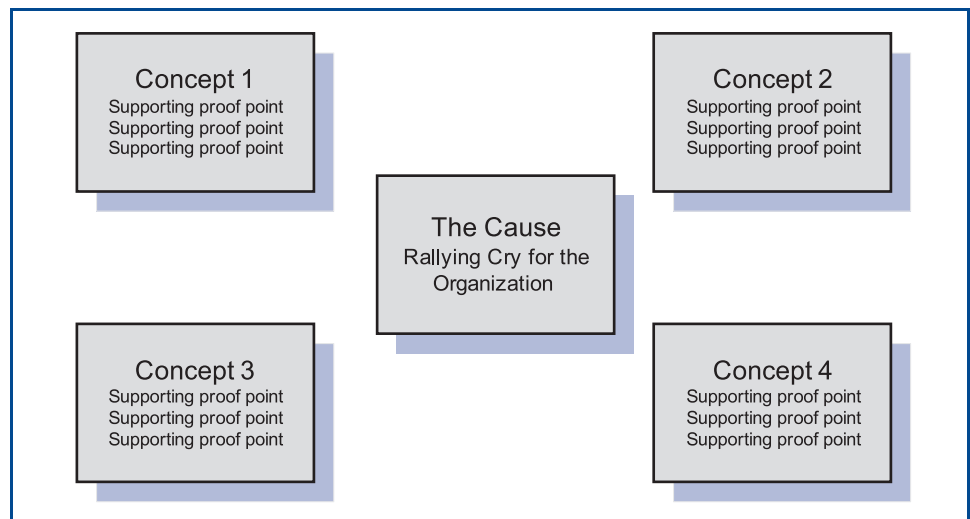
three elements. The cause acts as the ''rallying cry'' for the organization. It is a clear, simple, compelling statement of the vision behind the corporate story. The cause is surrounded by up to four core concepts – these concepts are stated in emotional language and relate to the key areas of focus of its corporate story. Frontline managers are encouraged to put the concepts into their own words to ensure they feel a personal connection and can speak to each concept. The concepts are supported by multiple proof points – data points such as strategies, investment figures, success stories, management decisions and incentives – that reinforce the concept and demonstrate the story in action. The proof points build flexibility into the tool – allowing the story to evolve as the company faces new challenges and builds successes. With appropriate training, the tool provides a quick and easy way for managers to apply the story in the dynamic setting of everyday conversation on the frontline.

Helping leaders internalize the story and equipping them to retell it helps to create a solid ''cascading process'' for the organization, where key messages and concepts are passed down through the layers of an organization and adjusted to meet the specific requirements of various audiences at each level. Translating the corporate story to behaviors and action, however, requires efforts beyond the traditional cascade. Narrative theorist, Victor Shklovsky, proposes two fundamental outcomes to successful narratives (Barry and Elmes, 1997, p. 430):

1. *Credibility*. Is the narrative plausible in the current [organizational] context?

2. *Defamiliarization*. Will the story inspire a shift in perception?

For the corporate story to come to life in the organization, employees must believe the company is headed in the right direction, believe the end state is obtainable, see the story reinforced in their everyday experience and have a personal stake in its success.

To achieve Shklovsky's outcomes, companies should consider building a robust engagement campaign that focuses on creating employee experiences to reinforce the story rather than disseminating information about it. This distinction is important. Employee engagement can be viewed as a continuous cycle (see Figure 5). Results depend on employee behavior. Employees' readiness to change their behaviors in support of the corporate story depends on the beliefs they hold – feelings about the company, its leaders, the customer, their direct supervisors, each other, etc. These beliefs, in turn, are formed by their thinking – how employees choose to perceive their environment or specific events. At the beginning of this cycle, however, lies individual experience. Employee thinking is shaped

**Figure 5** The Gagen MacDonald Engagement Cycle™
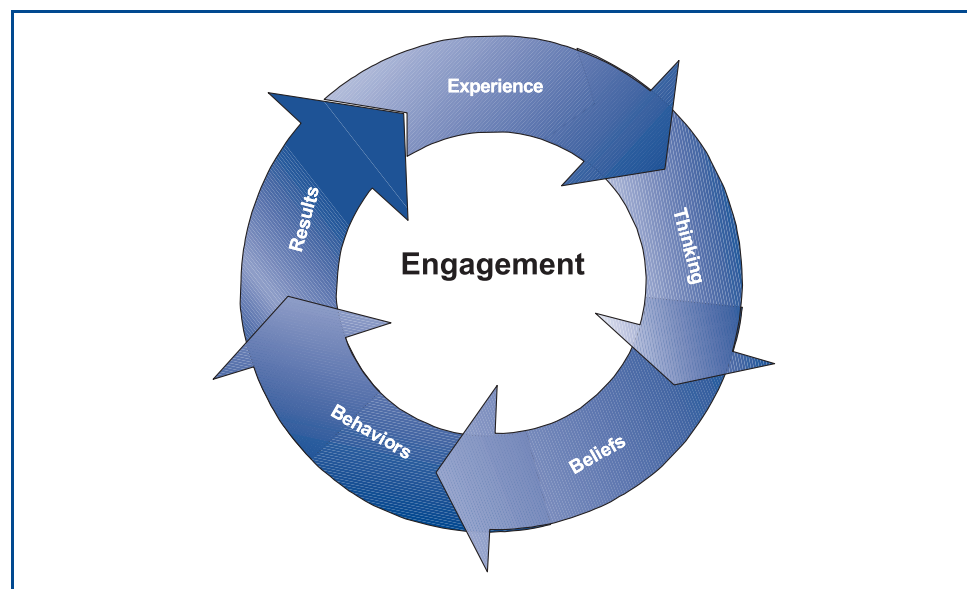
by everyday experiences across the organization – how they are treated by leaders, what they read about the company in the news, how their performance is evaluated and measured, how decisions are made, what the company says is important, and so on. Companies that are successful in their engagement efforts recognize this basic need to change the organizational experience in order to motivate the right action.

There are countless ways to influence and shape the organizational experience and communication plays a critical role in the effort. Communication reinforces the story by facilitating alignment; providing information and new ways of looking at things; creating new experiences by guiding manager, cross-functional and interpersonal interactions; coaching leaders on ways to deliver the experience; sharing successes and showcasing the employee behaviors that support the story; and creating feedback mechanisms and opportunities for dialogue to ensure the story grows and evolves as the business and organizational dynamics change. In setting out to put the story into action, the company should focus initial efforts on identifying the many ways the story can be ''told'' through individual experiences.

Understanding the opportunities available, the company will be able to ground the engagement campaign in the desired action and ensure leadership decisions, behaviors and priorities reinforce the story and avoid sending mixed messages or unintentionally thwarting the company's effort. By aligning the organization's processes, systems, metrics and resources against the corporate story, leaders will ensure its continual reinforcement and success. The most critical point for leaders to consider when embarking on a campaign to engage employees in the corporate story is that actions must match words. Employees need to believe in their company and their position, and engaging employees in a strategic vision requires more than talking about ideas – they need to commit to *living* their corporate story.

It is in the context of living your corporate story that one final parallel can be drawn. Consider the dynamics of individual personality. We do not change or transform from one type to another from morning to night. Personality is fairly consistent over our lifetimes, we may respond in dynamic ways to the everyday challenges of life, but we draw upon a foundation of personal character that shapes our decision-making and our behavior. So it follows for the organization. Are we the same company tonight that we will be tomorrow morning? Certainly market conditions may have changed overnight, but we as a company should react in a manner befitting our collective vision, our corporate personality and act in accordance with our corporate character. In our personal lives (as in business) we are often called upon to make split-second decisions that do nt always allow time for information gathering and research. In these situations, we act to preserve – preserving self, our families, and the people and things that are important to us. Contemplate how we as humans function and the instincts we use in making a personal decision, and apply it to your company: Consider your framework; take into account those around you; operate to self-preserve; and above all, act in character. When you do these things you will reap the benefits that come from truly living the corporate story. Ask yourself: Are you living your corporate story? Have you equipped your staff and stakeholders to live it with you? Is your story a fable or is it something real that you and your stakeholders can hold onto? Ask yourself these questions, revisit your current story or write your story anew.

## Note

1. Market-to-book ratio defined as a ratio of the company's enterprise market value, divided by the value of its book assets.

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## About the author

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