

A short, compelling story can be much more valuable than a conventional presentation that simply conveys information.

Report: Kath Walters

IMAGINE THAT

● The future looked gloomy for Greg McLardie three years ago. But then he found help from an unexpected corner – consultants Yamini Naidu and Gabrielle Dolan, specialists in organisational storytelling.

McLardie was struggling to raise capital for a company in the fishing industry. His venture aimed to consolidate the industry around abalone which, despite being a luxury in markets such as China, runs like a cottage industry in Australia.

McLardie raised the money, but well into the project, he realised the company needed more – tens of millions of dollars more. He faced angry questions from some investors, and new investors were nervous. At a loss, McLardie happened to read about Naidu and Dolan and their young company, One Thousand & One.

After working with Naidu and Dolan, he revised his pitch so that he not only addressed the company's problems but also conveyed his vision for its future. "What Yamini and Gabrielle conveyed to me was to express the passion I feel about the abalone business while conveying a fair representation of it, based on substance."

It took three years, but McLardie raised \$37 million for the project. By July this year, he expects to close a second multimillion-dollar capital raising for a new venture – this time taking just 12 months to hit his target.

How can storytelling be so powerful? Naidu says stories create an emotional connection, which is critical to selling an idea, a change or a product. However, few

leaders cultivate the skills needed to tell a story, nor do they see it as important.

"Using storytelling brings life and reality to facts and figures," says the head of corporate affairs at nabCapital, Jim Stiliadis, who started working with Naidu 18 months ago. The idea of using storytelling in a business context was new to Stiliadis and the 100 other National Australia Bank executives who attended the training.

Stiliadis says it takes practice to use stories in presentations confidently. "A good story is genuine, and if it's not, people instantly see through it," he says. "It doesn't matter what length it is, as long as people can relate to it."

For Naidu, the journey to corporate storytelling started as a child. While riding a red bus to school in Mumbai, India, she imagined elaborate stories to pass the time. It's a skill she now charges \$2900 a day to pass on.

Naidu and Dolan, friends since university, both left successful careers to back their belief that leaders wanted to learn about organisational storytelling – an idea that originated from an Australian executive in the World Bank, Stephen Denning. However, Denning, author of *The Leader's Guide to Storytelling* (John Wiley & Sons, 2005) lives in the United States, and Dolan and Naidu found no one offering such services in Australia.

"We wanted to check if there was a reason for that – maybe no one wanted it," Dolan says. "But our corporate contacts loved the idea."

Dolan took a redundancy from NAB and Naidu dropped her lecturing role at RMIT University to part-time. They used their own money to fund the new company, called One Thousand & One, keeping overheads low by working from home until their launch in September 2005.

For four years, their revenue doubled annually. However, the global financial crisis was a plot twist Naidu and Dolan did not expect. Through the sweltering Melbourne summer of the global downturn, they sat in their office without a board full of bookings for the first time. They were surprised.

They filled the downtime by rethinking their services, creating a new training workshop focused on downturn issues, increasing their networking and marketing efforts, and writing 80 per cent of a book about their ideas.

The novelty value of Naidu and Dolan's approach has helped to sell their training even during the downturn. "Leaders do a lot of training and their eyes glaze over when yet another PowerPoint is fired up," Dolan says.

Dolan's stated personal mission is to rid the world of PowerPoint presentations (she later revises this to "bad PowerPoints").

"In the current climate," she says, "conventional ways of communicating with data and logic are not working – everyone acknowledges a short, compelling story is more memorable." **BRW**



Every picture tells a story: One Thousand & One founders Gabrielle Dolan, left, and Yamini Naidu