



STORY TIME

BY LORI SILVERMAN

The credit union movement is capitalizing on a technique that most organizations do not even know about. It has been used successfully to sell and market products, train staff, communicate with members and with Congress, and increase funding. The technique is storytelling.

While storytelling has been around in many forms since the beginning of mankind, only since the late 1990s has its organizational use become visible at enterprises such as 3M, Van Kampen Investments, Nike, The World Bank and NASA.

In 2002, the Storytelling in Organizations Special Interest Group (<http://storytellinginorganizations.com>) was formed to provide a forum for members of the National Storytelling Network (www.storynet.org) to explore the power of story in business.

A CULTURAL TRADITION

"Storytelling is a cultural tradition within credit unions," asserts Mike Beall, manager/government affairs and partnerships for the World Council of Credit Unions (www.woccu.org), Madison, Wis.

Beall was with the North Carolina Credit Union League (www.nccreditunion.org), Greensboro, N.C., during its landmark three-year battle with the banking industry (HR-1151). He claims this battle was won because of all the stories told to Congress about how credit unions had improved people's lives and the connection made between these stories and the industry's strong financial data.

Beall recalls one moving story told by a father on the steps of the Supreme Court. The man's daughter drove her four-wheel drive ATV into the side of the family home and broke

her neck. The hospital only provided minimal care since the family had no medical insurance. It needed advance payment for his daughter to receive major medical interventions, including an operation. A credit union loaned the father far more monies than needed, which resulted in his daughter undergoing immediate surgery.

TRAINING

At the time Beall was with the North Carolina Credit Union League, Shannon Workman was a consumer loan manager. She remembers sharing similar stories with many prospective members who had been encouraged by family and friends to learn about the differences between credit unions and banks and the benefits of joining a credit union.

Today, Workman is training manager for Credit Union of Southern California (www.cusocal.org), a \$338 million, 35,000-member organization with 112 full-time employees in Whittier, Calif.

In member services training, operational training and new employee orientation she and other trainers in her organization tell stories about the credit union's history, its past successes and failures, and the types of celebrations that result from hard work.

Workman stresses real-life member stories, both where there has been a benefit to the member and his or her family and where members suffered undue consequences after consciously choosing not to take add-ons such as credit, life and disability insurance.



Tales aren't just for kids anymore—CUs are using them in lobbying, employee training and even in marketing.

She also scans other sources such as the Internet, where recently she found a story to use in management training that highlighted the importance of staff development and why all functions are collectively responsible for the development of a learning organization.

Stories about his credit union's history and uniqueness are also part of Jim Stead's repertoire. Stead—chief development officer for Utah Community Credit Union (www.uccu.com), Provo, Utah—believes that "employees get more ownership in the organization when they know our history and how important it is to maintain our reputation in the community."

Stead's \$390 million/84,500-member organization uses stories in three additional ways: in department



and management meetings to develop staff, in internal and member newsletters to showcase how a member problem was solved, and on its Web site to educate members.

Utah Community CU also encourages story-sharing about good service in other industries to see if the credit union can make the core concepts relevant in the financial realm.

BENEFITS AND RESULTS

Why does Stead advocate the use of stories? “Stories communicate information in fewer words with less time, and the point comes across stronger,” he asserts. “People remember stories more than they do a written memo or videotape. When you use a story, you reach people’s emotions. You say to people ‘this is important’ and they are important enough to be getting this information. [When] you touch emotions you create greater impact and make the issue more relevant.”

For Workman, using stories in training guarantees her employees will learn and retain more over time. This data comes from talking to employees who return to see her and her staff months after training, recalling point for point a specific story they heard.

Not only can stories positively impact learning, according to Workman, “you can achieve higher penetration rates using stories in any sort of selling situation.”

MARKETING

Linda Ewing, VP/marketing and sales for \$285 million, 45,000-member CUNA Credit Union (www.cunacu.org), Madison, Wis., knows these benefits well. She has been tying needs and wants to emotions by incorporating stories using words and photographs into marketing campaigns.

The results have exceeded expectations. A recent four-week-long used-auto-loan campaign generated 274 loans (target was 200) with \$3.1 million additional loan dollars after

expenses (target was \$1.74 million) for the credit union.

More surprising was the conversation Ewing had with a member who quoted the ad headline word for word and went to great lengths to discuss what the campaign did to help members have a better life.

In addition, she told Ewing, “If the credit union does good things for members, it makes me feel good as a member/owner.” No doubt these ads are also building the credit union’s brand image around social responsibility.

For Bruce Wheeler, director of grants and communication for the National Credit Union Foundation (www.ncuf.org), Madison, Wis., using stories with potential donors for fund development is one of several factors that contributed to the Foundation’s Community Investment Fund’s growth from \$50 million to \$300 million between summer 2002 and summer 2003. This ultimately benefits NCUF and investing credit unions through the receipt of investment income.

Stories about the outcomes achieved through NCUF grant monies are also told to demonstrate the impact on credit unions’ abilities to serve low-income members.

While the use of stories can bring significant results to an organization and those who hear them, there also are benefits to the storyteller.

“People get to know me. They know who Linda is,” says Linda Price-Coyer, chapter manager and training consultant and development educator for the California and Nevada Credit Union Leagues (www.ccul.org), Cucamonga, Calif.

“I’ve grown and established rapport and credibility by being honest and open and sharing with people,” she adds. “It makes them get more personal and want to establish personal relationships with me. It also makes me more believable and the situations I use more real. I’ve even

turned [my learning] into a story on how to grow relationships with members.”

Price-Coyer shares personal learning experiences with those who work for her and with her as a means of growing their potential; in training programs she provides stories as a means for teaching a process, for example, how to remove someone from an account.

From telling stories in numerous aspects of her work, she has learned that telling exciting stories can give others added energy and exuberance.

TYPES OF STORIES

CUNA CU’s Ewing makes a distinction between professional and personal stories. Professional stories capture good and bad incidents and learning experiences that occurred in a professional setting with past employers and/or other credit unions.

“If I share a story about what I did when I was faced with a similar problem, it can affect people’s emotions,” she says. “They can go from being very upset to calming down.”

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Jim Stead

Ewing also feels that sharing your own personal stories helps people understand life events such as heartbreaks, dealing with children, and loss of people close to them. Based on her experiences, the impact of professional stories does not seem to last as long as personal stories.

For NCUF, sharing personal success stories from others is the best way to tell its own story because, as Wheeler states, “Stories are more compelling than statistics.”

Even so, he recognizes there is a place for both. “Statistics—facts and figures—provide the big picture



impact; individual stories communicate the personal impact. People react differently to different communication styles. You can't rely on one vehicle."

In the absence of these personal stories, the foundation uses organizational success stories that outline what it is trying to accomplish such as expanding literacy skills for the homeless.

Wheeler has also found this type of personal success story to be useful in the volunteer development education work (through NCUF's Credit Union Development Education Program) that he often co-facilitates with Beall.

According to Wheeler, "They motivate people to think and operate differently back in their own credit union—to contribute to the local community or travel overseas to do volunteer work."

Beall also has found others' personal success stories to be advantageous in his work with Congress and legislative staff. He uses these stories to create relationships and to establish a common bond. Sometimes he only has 10 minutes to grab someone's attention and relay his message.

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Linda Ewing

Both Beall and Wheeler are quick to share the following story, summarized here.

A woman in the Philippines sold chicken that she cooked over an outdoor barbeque. There were weeks when it would rain three or four days, washing out her business. She approached a local credit union and was approved for a loan to buy a tarp. With that tarp over her barbeque she was able to continue working through the rains. Not only did her business survive, but it also grew and thrived.

Beall has told this story at least

Resources

Bonus coverage of this topic, "If Looks Could Tell," written by Linda Ewing, VP/marketing and sales at CUNA Credit Union, Madison, Wis., can be found at www.cumanagement.org. Choose "January 2004" from the "Past CU Management Issues" pull-down menu located at the bottom of the screen.

Find out more about the Storytelling in Organizations Special Interest Group at <http://storytellinginorganizations.com>. More information about the National Storytelling Network can be found at www.storynet.org.

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150 times all over Capitol Hill. When he heard it being told back to him by key leaders, he knew he had successfully passed on the message that the work of WOCCU made this micro enterprise success possible.

WORDS OF WISDOM

Stories are an integral part of credit union life. Their ongoing use can:

- deepen the relationships between credit union members and employees;
- foster interpersonal, departmental and organizational relationships within and outside the credit union movement;
 - grow staff to provide superior service;
 - resolve problems;
 - improve processes and enhance performance;
 - communicate traditions and brand image;
 - make CUs more believable and genuine to the community; and
- help credit unions to grow.

What is truly necessary to achieve these outcomes? To begin with, Wheeler encourages taking the time to find powerful stories and making the effort to tell them.

Going one step further, Stead is emphatic about not overusing a good story. "Keep your stories fresh and keep them relevant."

Workman promotes the use of a variety of stories and suggests asking others to tell their stories. Beall reinforces this point.


"Every employee has at least one

story to tell about helping people, going the extra mile, or how they connected with a member," he says. "Stories help human empathy to enter the equation. Members care that you care."

To have impact, recommends Price-Coyer, "Stories must be told from the heart." As importantly, "there must be a purpose to the story; they must have meaning in everyday life, and a tangible underlying lesson."

Ewing stresses the importance of making stories an integral part of your personal being and using them as a natural solution to communicating effectively. "Live the story philosophy" is her motto.

Wheeler sums up the core impact of stories in the credit union industry. "Stories help credit unions articulate what it means to carry out their collective social mission to truly help the public understand the difference between them and other financial institutions and, ultimately, preserve their tax-exempt status."

Like the credit union executives included in this article, you can make a difference by sharing your organization's experiences with other people inside the movement and out. Find a great story to tell, and continue the tradition. 

Lori Silverman is the owner of Partners for Progress (www.partnersforprogress.com), a Madison, Wis.-based consulting firm that helps organizations achieve and maintain competitive advantage, the co-author of *Stories Trainers Tell*, and founder of www.sayitwithastory.com.