

URL: <https://stvp.stanford.edu/clips/stories-build-businesses>

“Don’t be naive about the power of storytelling,” says Joshua Hoffman, co-founder and CEO of Zymergen. Whether that’s convincing people to work for your venture, give you startup money or sign that first contract, emotion plays just as big a role as intellect in their decision, Hoffman explains. He describes how neglecting to build a narrative at his company has left some newer employees feeling disconnected.



Transcript

- As you're building a business, as you want to build a business, don't be naive about the power of storytelling.. I was and am naive about the power of storytelling.. I tend to think, as you can probably tell from some of the examples that I've used, I tend to think in a very abstract kind of way.. That's a powerful tool for solving a whole bunch of problems but part of building a business is convincing people to do things, right? You need them to come work for you when there's no reason they should, you need them to give you money when all you have is a PowerPoint deck.. You need them to sign a contract with you when it's just kinda hopes and dreams and the way that people do that is as much emotional as intellectual, and storytelling helps with that emotion.. And we were historically, and I think still, struggle with that.. The same set of skills that allow us to design and be thoughtful about solving this complicated technical problem means that we under-invest in the emotional journey and one thing, I'll give you an example, one thing that we struggle with is as new people join the company, and we've grown quickly, we're 450 people now five years in, so it's a hefty clip.. We haven't created the stories, the lore, that allow new people to feel emotionally connected to the journey that we went on early and that's meant that we've got a set of people that love the idea of what we do.. We did a recently an employee survey and it showed that everybody thinks amazing stuff's happening at Imergen but they don't quite think it's happening to them.. Cause the vision is great but we haven't told the story about why this is interesting, how to make themselves the protagonist of their own adventure, right? It is also the case, needless to say, that this matters a lot in sales and in fundraising, and those things are super-important..

So don't neglect the power of storytelling.. It's a very emotional, protagonist center.. Think about who is the protagonist in these stories.. It's incredibly important...