



# The Power of an Impactful Value Story

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**May 20, 2018**

You can if you believe you can, and then others will believe you can.

— Adapted from Virgil

An old friend asked me recently how many of my coaching clients can tell their value story convincingly? I asked him what precisely he meant by value story. He responded that in his experience as a corporate executive, impactful value stories have a powerful influence on people's decisions and behaviours: "Facts tell, but stories sell!" Presenting the competitive benefits of a product or service is necessary, but not sufficient.

Many of my clients do indeed tell their organizations' value stories persuasively. Others, however, are less adept. Effective value stories are essential in following situations:

- CEO's who must 'sell' their vision to their boards, investors and other stakeholders;
- senior managers who need the collaboration of colleagues from other departments to finish a pressing initiative, and
- marketing and sales teams that must induce new customers to buy their products and services, while retaining existing ones.

My clients say that their customers expect them to quickly grasp the issues and values that are both important, and in alignment, with their own. These customers want to be convinced that my clients will be able to help them achieve their goals successfully. Customers want to believe in them, in their track record and in their values, which mirror their own. Customers want to be certain that they will be worth the investment of their time, attention and money.

Good is the enemy of memorable! My most successful clients understand that it is not enough to be good at what they do, they must be unforgettable! When they tell an authentic, impactful and unique story of who they are and what they stand for, they connect with customers at an emotional level. When they are positive, affable and vibrant, they attract customers. Prospective customers are more apt to like them, to believe in them, and to trust them. They are disposed to do business with them - if not now, then later.

A well-told value story is an indispensable tool in effectively marketing products and services. For example, Tesla loses hundreds of millions of dollars a year. Yet it still entices investors and fosters customer loyalty with the promise of reinventing and dominating the automotive market with the world's safest and most ecologically friendly battery-powered vehicles. Tesla's real value is its story. However, crafting an impactful value story is a daunting task for many. It takes courage. It starts with having a firm understanding of what our own values are, as well as, what customers want and what they value enough to pay for.

This is all the more complex in our uncertain, volatile and hyper-connected 24/7 world, where we are all struggling to keep pace with seemingly unlimited options and on-demand everything. Amid these challenges, most successful organizations recognize that they must develop new ways of coping, adapting and doing business to thrive. They don't ignore old assets and strengths. Rather, they endeavour to create and foster new ones based on a deep understanding of their genuine values, which reflect and guide the organizations that they serve. This helps shape purpose and direction for their organization in achieving its ultimate business goal.

Purpose-driven companies recognize that business is about creating lasting worth for all their stakeholders: shareholders, team members, vendors, customers, society and the environment. They are focused on creating a meaningful, sustainable future both within and beyond their organizations. (See my February 19, 2017, article, [Economic Sustainability & the Environment](#).) Organizations prosper through purpose and sharing their powerful value stories with their customers and other stakeholders. When we align our value story with those of our customers we demonstrate a keen understanding of their issues, values and overarching purpose. They believe we will help them to be successful. (See my August 27, 2017, article [Surviving or Thriving? Prospering Through Purpose](#).)

At the Bonar Institute, we have stated our purpose. We are committed to helping our clients discover theirs. We empower them to optimize their performance by embracing a reality greater than themselves and the companies they lead. This is the genesis of creating a powerful and impactful value story.