

HOW TO TELL DIGITAL STORIES THAT SELL



A publication of
DIGITAL
GROWTH 
INSTITUTE

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**“Marketing is no longer
about the stuff that
you make, but about
the stories you tell.”**

Seth Godin

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WHY TELL STORIES?

"We love stories. We're born for them."

Andrew Stanton

Stories are the glue that bind people together. They not only connect humanity with the past, present and future, but also with each other. With friends and family and sometimes total strangers.

Compelling stories help us to remember. Like the time of your first kiss. Or the experience of traveling to a new destination. Or the exhilaration of seeing a beautiful sunrise.

And well-told stories inspire us. To strive for more. To live better lives.

With the rise of broadcast channels like TV, radio and print, a shift occurred in the storytelling process. Brands and their products became the focus of the stories told through these mediums. No longer was the "story" about experiences, connection and inspiration. Instead, it was a standard message for the masses.

The humanity in the story was lost. And a chasm formed between brands and consumers.

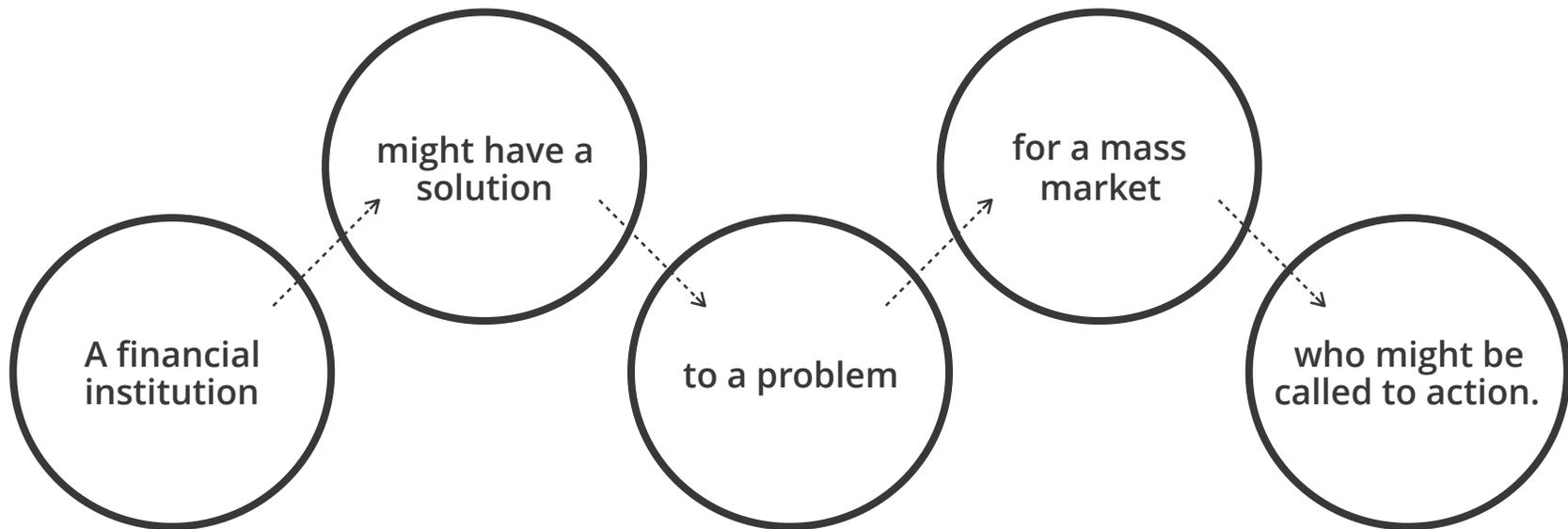
Your bank or credit union can use digital marketing to tell stories that bridge this divide. You can once again focus on consumers to bring the humanity back to storytelling.

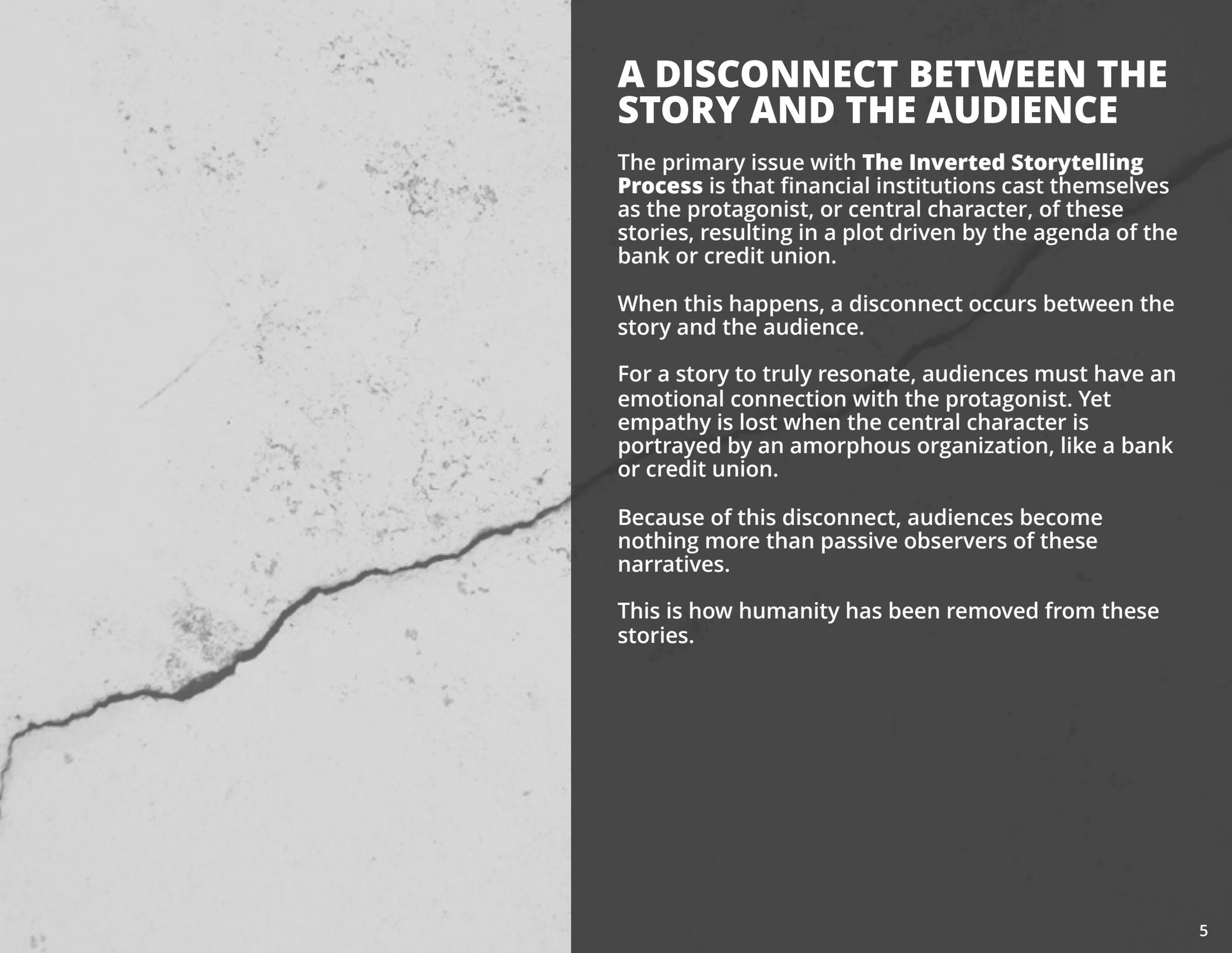
We believe the only way to rise above the commoditization of financial services and grow your bank or credit union is to use digital marketing to tell stories that sell.

THE CURRENT MODEL OF STORYTELLING

The majority of financial institutions are not telling stories that sell in their digital marketing channels. Instead, they continue to use traditional broadcast methods to push their commoditized product offerings to the masses. As a result, banks and credit unions tell the same stories, all of which are centered around providing “great rates” and “amazing service.”

We call this **The Inverted Storytelling Process:**





A DISCONNECT BETWEEN THE STORY AND THE AUDIENCE

The primary issue with **The Inverted Storytelling Process** is that financial institutions cast themselves as the protagonist, or central character, of these stories, resulting in a plot driven by the agenda of the bank or credit union.

When this happens, a disconnect occurs between the story and the audience.

For a story to truly resonate, audiences must have an emotional connection with the protagonist. Yet empathy is lost when the central character is portrayed by an amorphous organization, like a bank or credit union.

Because of this disconnect, audiences become nothing more than passive observers of these narratives.

This is how humanity has been removed from these stories.

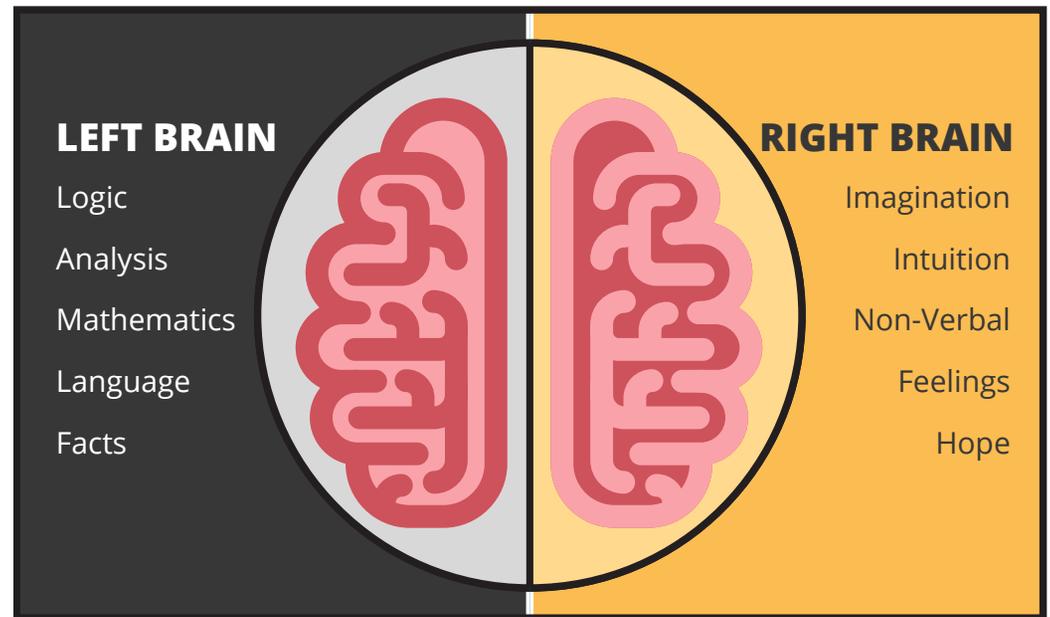
THE SCIENCE OF STORYTELLING

The issues with **The Inverted Storytelling Process** are compounded even further when financial institutions use the same storytelling conventions, such as providing “great rates” and “amazing service.”

When rates and lists of product features serve as the foundation of a story, the narrative engages a consumer's left brain, which is used for decision-making and problem-solving. But research shows the brain can become overwhelmed by this type of information. This is why differentiation is such a challenge for financial institutions as banks and credit unions tell the same stories as everyone else.

And scientific research has determined that consumers do not base their decisions on mere data and analytics. In fact, neuroscientists repeatedly have found consumers use their emotions rather than logic when evaluating different brands.

When consumers hear or see a compelling narrative, the story activates the right side of the brain. Studies demonstrate that a person feels as if they are participating in the story's action. This immersion occurs as multiple areas of the brain are engaged, including sensory and memory regions.



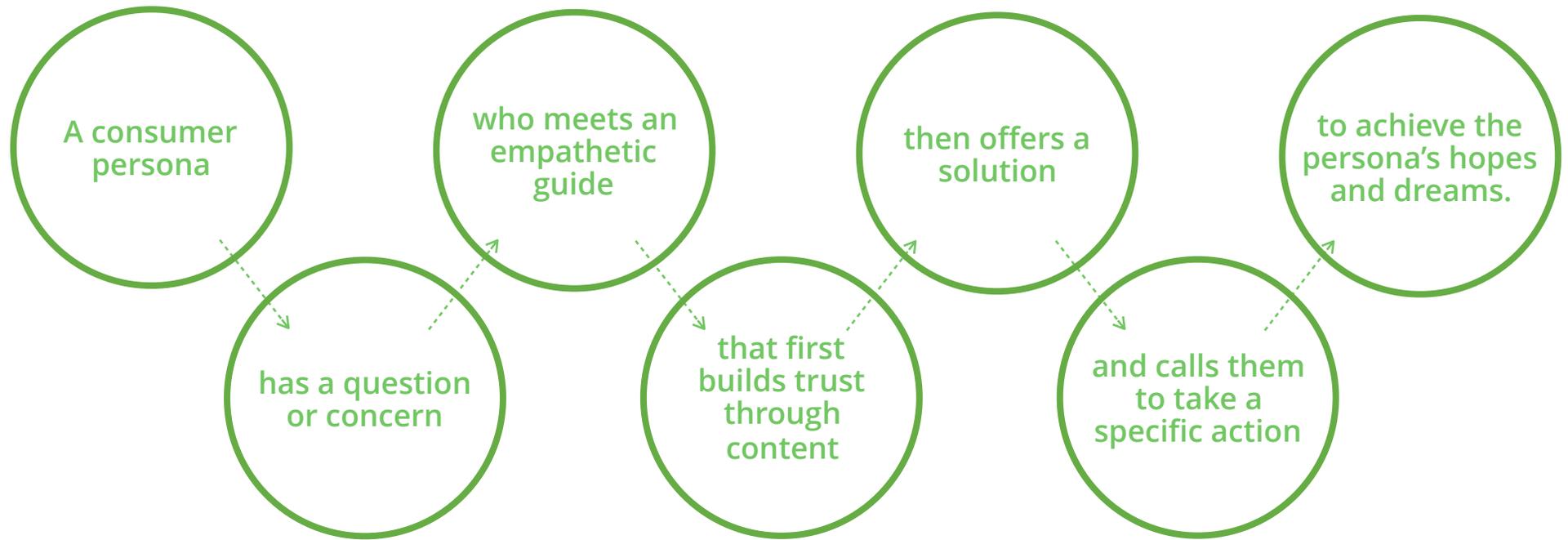
A NEW METHOD OF STORYTELLING IS NEEDED.

THE DIGITAL GROWTH STORYSELLING PROCESS.

This methodology provides a new perspective from which the story is told. Humanity returns to these narratives as the focus of the story shifts away from your bank or credit union to your account holders, who share the same challenges and struggles as everyday people. With stories molded around relatable characters, consumers can now connect emotionally with these narratives.

And this process has been scientifically proven to work time and again. It will help your bank or credit union produce stories for specific consumer segments as you guide them along their journey to achieve their hopes and dreams.

You can use this process to tell digital stories that sell.



HOW TO READ THIS BOOK

To make this academic model more practical, we have developed a short narrative around a specific protagonist and will work them through the seven steps of **The StorySelling Process**.

This narrative demonstrates how **The StorySelling Process** can help you tell digital stories that sell.

"A CONSUMER PERSONA"

THE PROTAGONIST

The success of any story hinges on the protagonist. This central character will either emotionally draw the audience into the narrative or push them into the role of an external observer. Furthermore, a well-defined character will help to establish the remaining components of **The StorySelling Process**.

To develop this character, we recommend you begin by creating a consumer persona. This semi-fictional representation of your ideal account holder will share similar characteristics of a key market segment.

The end goal of developing a consumer persona is the creation of a character that consumers can emotionally relate to and identify with when they hear, read, see or otherwise interact with the story.

Start to develop consumer personas by gathering the following information from key market segments.

DEMOGRAPHICS	PSYCHOGRAPHICS	DIGITAL BEHAVIORS	TRANSACTIONAL
<ul style="list-style-type: none">○ Age○ Sex○ Education○ Occupation○ Income○ Marital status	<ul style="list-style-type: none">○ Personality○ Values○ Opinions○ Attitudes○ Interests○ Lifestyles	<ul style="list-style-type: none">○ Pages viewed○ Email opens○ Email clicks○ Content consumed○ Social usage○ Top websites	<ul style="list-style-type: none">○ Top stores/brands○ Top restaurants○ Mortgage payment○ Auto payment○ Credit payment○ ATM fees



ALLISON IS A 28-YEAR-OLD

elementary school teacher that shares an apartment with her best friend from college.

Most mornings before school, she stops by the local coffee shop and grabs a mocha latte. During the evenings, she catches up on her favorite shows, like HGTV's *Fixer Upper*, on her tablet. In fact, Allison and her roommate do not own a TV.

And she loves to travel. On the weekends, it's usually a quick hike with her dog to a local state park. And every summer break, Allison sets off on an adventure to a new country to explore different cultures and customs. Last year, it was to Italy. This upcoming summer, it's off to New Zealand.

"HAS A QUESTION OR CONCERN"

THE CONFLICT

Stories are rooted in conflict. In their most simple form, narratives are about a protagonist's struggles and how they overcome them. These challenges are necessary for the story. Because without conflict, there is no journey for the protagonist. And without a journey, there is no story.

But not everyone faces the same conflict. The financial struggles a 67-year-old retiree are vastly different than those of a 28-year-old teacher. This is why it is necessary to develop consumer personas.

Identifying conflict for your protagonist is a two-step process.

The first phase is to understand the hopes and dreams, or goals, of your central character. What do they want? What is their motivation? What does success look like? Once learned, you must recognize the questions and concerns, or obstacles, that prevent the protagonist from reaching their goals. What fears do they have? What resources do they need? What knowledge do they lack?

These two ingredients of goals and obstacles will provide the recipe you need to create engaging conflict. And it is through this conflict that audiences empathize with the protagonist, especially when they share the same obstacles as the central character.

Gain a better understand about a consumer persona's conflict using surveys and interviews.

GOALS

- What do you hope to accomplish in ____ years?
- Do you ever dream about ____?
- What matters to you the most?

OBSTACLES

- What questions do you have about ____?
- What concerns do you have about ____?
- What keeps you up at night?

ALLISON'S ROOMMATE

recently got engaged and is planning on moving once their lease expires in the next few months. Furthermore, the apartment has notified Allison that her rent would be increasing 10%. Without a new roommate, her rent would be comparable to mortgage payment.

Buying a home has always been a hope of Allison's, especially one that needs some renovation. She has always dreamed of fixing up an older home.

But there are several factors for Allison to consider.

Because of her student loans, Allison has been unable to save much money for a down payment. She's unsure if she has enough set aside to purchase a home.

Allison's parents have invited her to move back home, but this move would add an hour to her commute. Besides, she would be living back with her parents, something in her mind she sees as a personal failure.

Allison needs is some guidance.



“WHO MEETS AN EMPATHETIC GUIDE”

THE MENTOR

With the central conflict of the story established, the protagonist’s journey is underway. Yet the hero does not have all the tools and knowledge necessary to overcome their questions and concerns. How will the protagonist conquer these obstacles that stand in their way of achieving their hopes and dreams?

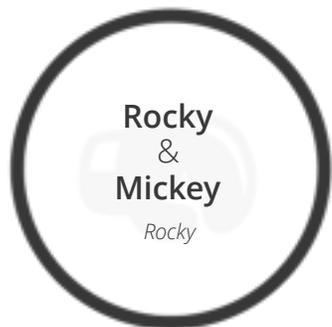
Enter your bank or credit union.

Playing the character of the empathetic guide, your financial institution’s role in the narrative is simple: provide the protagonist with the guidance and wisdom needed to overcome their challenges, determine an appropriate solution for these problems and encourage them to take action.

The key character trait of the guide is empathy. This requires you to demonstrate understanding and compassion for the protagonist’s current struggles as well as acknowledging how your financial intuition has helped others overcome similar situations in the past.

It is important to remember that your financial institution is no longer the focus of the story. As the guide, you are merely a supporting character, and your involvement must never overshadow the protagonist.

The guide has played a pivotal role in many stories across a vast expanse of genres and mediums.



ALLISON BEGINS TO

explore the different possibilities for her future living arrangement. She stumbles across a YouTube series as she researches home renovations tips.

Before the video starts, a pre-roll ad from a local financial institution plays. The video shows a woman making improvements to the kitchen. A voiceover track describes how she was able to make a few improvements to her new home with the help of the financial institution.

At the end of the video, the financial institution provides a clickable link to download their *10 DIY Home Design & Remodeling Projects Ebook*.



"THAT FIRST BUILDS TRUST THROUGH CONTENT"

THE MENTORSHIP

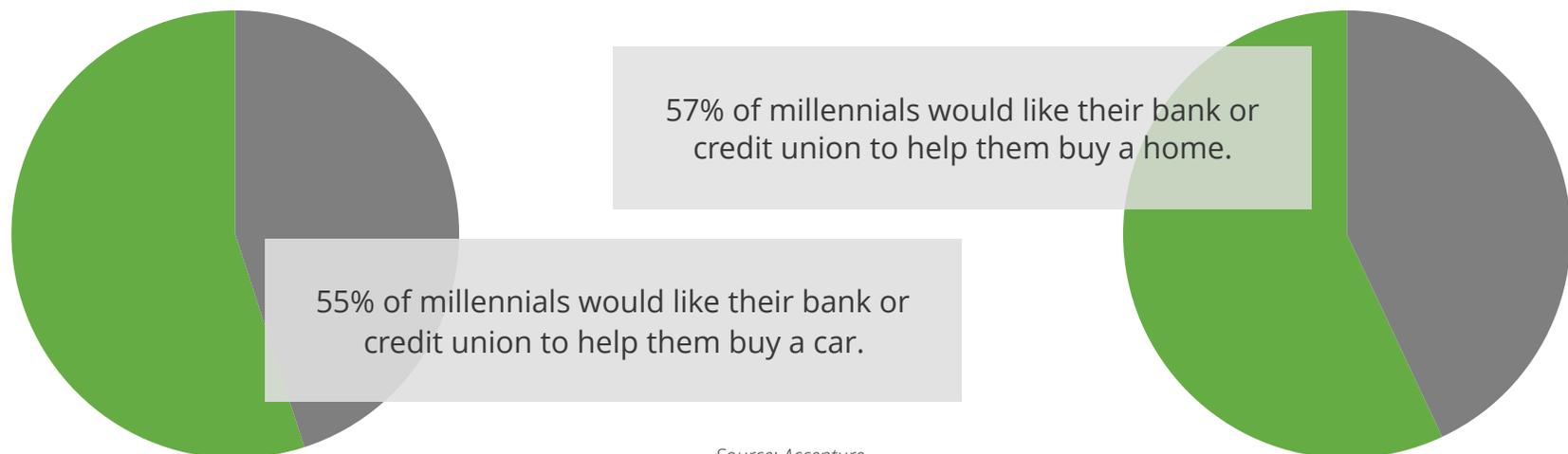
Before the guide can provide the tools and wisdom needed by the protagonist, credibility must first be established. It is imperative for the guide to prove their experience and knowledge while demonstrating their motives are truly selfless.

Your bank or credit union can accomplish this is through content.

Content will help your financial institution build trust with consumers and position your organization as the financial matters expert that can guide consumers to success. But the content you create must follow the same structure of **The StorySelling Process**.

Your content must help first and sell second.

Buying financial services is a complicated and emotional process full of expectations. Consumers need your help and are looking to your bank or credit union to guide them through the buying process.



Source: Accenture



10 DIY HOME DESIGN & REMODELING PROJECTS

We partnered with award-winning home designer Julian Glover to provide you with **10 DIY design & remodeling projects**. Download this guide if you are looking to give your home a revitalized look.

ALLISON TAPS ON THE

link, taking her to a landing page for the *10 DIY Home Design & Remodeling Projects Ebook*. She completes the short lead form, providing her name, email address and home ownership status. She then downloads the guide.

From there, Allison is dropped into an email nurture program run through the financial institution's marketing automation platform. She is periodically emailed further helpful content, ranging from video testimonials to online reviews of others who financed their first home with the financial institution.

"THEN OFFERS A SOLUTION"

THE TOOL

Once trust has been established, the guide can now provide the protagonist with the appropriate tools needed to overcome their source of conflict.

But a knowledgeable guide is keenly aware that not every circumstance requires a sword. At certain times, it may be a shield. And others, it may be a horse.

However, a foolish mentor will confuse and mislead the protagonist with a solution that is not appropriate for the conflict at hand.

Your financial institution must properly identify the appropriate solution for the consumer persona's problem. For the most part, these products and services should already be available. However, you may come to find that what the consumer persona requires is currently not available in your tool chest.

In certain situations, it may be applicable to demonstrate how your financial institution referred the protagonist to another resource. This tactic will further build trust with the audience.

Your products and services are the solutions that will help a protagonist overcome the obstacles standing in the way of their hopes and dreams.

DEPOSITS

- Checking Account
- Savings Account
- IRA Account
- CD Account
- HSA Account
- 529 Account

LOANS

- Auto Loan
- Mortgage
- Home Equity
- Credit Card
- Line of Credit
- Business Loan

E-SERVICES

- Online Banking
- Mobile Banking
- PFM
- Bill Pay
- E-Statements
- Remote Deposit

THROUGH THE MARKETING

automation platform, the financial institution recognizes Allison's potential for buying her first home. A loan officer then reaches out, both through email and Skype, to further understand Allison's hopes and dreams.

In the meantime, Allison has found her home of choice, already imagining the renovations she would like to make. A few minor updates to the bedroom. A new front door. And a major overhaul to the kitchen.

However, Allison is unsure of what steps she needs to take in the home buying process.

Later that day, the financial institution sends Allison a personalized email, with a step-by-step plan for first-time home buyers and a link to start the mortgage application process.



"AND CALLS THEM TO A SPECIFIC ACTION"

THE CALL TO ACTION

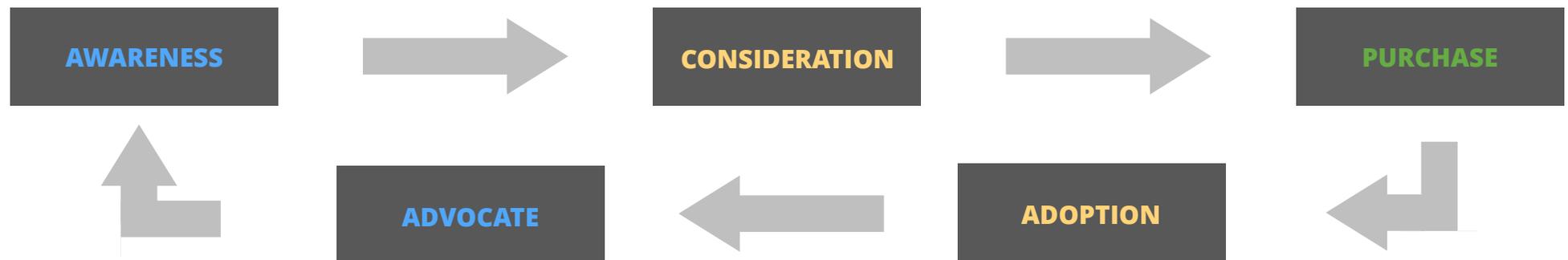
At this pivotal juncture in the narrative, the protagonist has the tools and knowledge required to overcome the obstacles that stand in the way of their hopes and dreams. Yet unless the protagonist is called to take decisive action, paralysis will overwhelm this character, and they will remain in a state of limbo.

The final responsibility of the guide is to encourage the protagonist to take a specific action.

This is why developing trust between these two characters is so crucial. Without having established this credibility, the protagonist has every reason to disregard the requests of the guide. Instead, because of guide's repeated demonstration of expertise, integrity and even empathy, the protagonist willingly accepts the guide's call to action.

And this request must be definitive and simple. Your financial institution needs to identify the one action you want your consumer persona to take next. And the process that follows must be simple to complete. Ambiguity and friction benefit no party at this point in the story.

Different calls to action can be used to move a consumer through their digital buying journey.





ALLISON RECEIVES THE

email from the financial institution while reading at a local coffee shop. The messaging outlines the necessary information needed for the application as well as the estimated time it will take to complete it. Without hesitation, she taps the screen of her tablet and begins the mortgage application.

But this process is interrupted when Allison's old roommate stops by the coffee shop. The two chat about her friend's upcoming wedding arrangements, leaving the application unfinished.

While at work the next day, Allison receives an email from the financial institution, reminding her that she is just a few minutes away from becoming a first-time home buyer. At lunch, Allison continues the application on her work PC, picking up directly where she stopped from the day before. And a few moments later, she finishes the application and clicks submit.

“TO ACHIEVE THE PERSONA’S HOPES AND DREAMS.”

THE RESOLUTION

The protagonist has been called to action and must make a choice to either heed to call of the guide or ignore it. And only two outcomes can result from this decision: success or failure.

This final step in the story is where you demonstrate the realized benefits that come from using the solution — your product or service — that you have offered. Remember, all a consumer really cares about is one thing: achieving their hopes and dreams.

Instead of offering consumers “great loan rates,” like other financial institutions, how can you show what this can provide them? And instead of talking about “great service,” what does this look like from the perspective of a consumer?

But be careful.

It is easy for success to appear commoditized. And if this happens, your story starts to look like other banks and credit unions. Cliché personifications of success continue to be portrayed in images like a forced handshake in front of a car or a smiling family standing in front of their new home.

Never assume what success looks like to the protagonist.

Revisit your consumer persona insights to carefully portray what success and failure may look like. However, do not focus too heavily on the failure aspect as this tactic may come across as manipulative.

This is where the story ends.

You have guided the protagonist along a journey to overcome their questions and concerns while leading them to success and helping them achieve their hopes and dreams.

Because of your helpful guidance, the hero can live happily ever after.



ALLISON IS APPROVED!

Accompanying this thrilling news is a video. Allison clicks play. It's from the financial institution, congratulating her and outlining what to expect next in the home buying journey.

A few weeks pass and Allison has already moved out of the apartment and into her new home. Boxes still line the walls, but she has made it.

One day after arriving home late from school, Allison notices a package leaning on her new front door. She rips the tape. The box opens.

Inside is a handwritten note from the loan officer of the financial institution, congratulating Allison on becoming a home owner. Beneath the letter is a bag of her dog's favorite treats. And a gift card to The Home Depot.

PRACTICE THE STORYSELLING PROCESS

A good exercise when using **The StorySelling Process** is to develop short stories of your consumer personas.

When writing Allison's story, we began outlining the narrative through the development a consumer persona and journey map. The next step was to simplify these components to their most basic element using **The StorySelling Process**, allowing us to craft the story around Allison. From there, we drafted an 800-word document with the sole purpose of developing a character and story others would empathize with.



ALLISON'S STORY
ENDS HAPPILY.

THE END?

HOW DOES YOUR FINANCIAL
INSTITUTION'S STORY END?

RECAPPING THE STORY



Move beyond stories that focus on great rates, amazing service and lists of commoditized product features.



Connect with audiences emotionally by crafting narratives with relatable protagonists.



Interview consumers to understand their hopes and dreams as well as their questions and concerns.



Play the supporting role of the empathetic guide in your financial institution's stories.



Help first and sell second. Build trust through content before offering a solution and calling them to action.

Learn to build trust with key consumer segments by downloading [The Financial Content Marketing Guidebook.](#)

ABOUT DIGITAL GROWTH INSTITUTE

We simplify digital marketing to help banks and credit unions grow from good to great. And we do this through training, planning, and transformational programs that empower financial institutions to build marketing systems that guide people towards a brighter financial future.



1

TRAINING

Gain clarity about digital growth opportunities to break free from the confusion that holds you back.



2

PLANNING

Commit to digital growth by uncovering gaps in your marketing with a Digital Growth Blueprint that shows you how to fix them.



3

TRANSFORMATION

Transform your marketing and build a Digital Growth Engine that helps you confidently grow from good to great.