

Storytelling Vividly Illustrates Your Family Business Values

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KEYWORDS: #familybusiness, Storytelling, Values, family business advice, Help with a family business.

Values can form a strong foundation for a family business. Through shared values, we feel united and form a bond of culture, history, and pride. This bond can motivate each member of the family to work towards mutual goals – and find a deeper meaning and satisfaction in the process.

But there's a catch.

Values can be difficult to define and live out in a way that keeps them alive, strong, and resonant with all family members and employees – let alone for decade after decade. Maybe they seem vague or lofty, or perhaps just distant from the events of daily life. So, how can we mitigate those difficulties and gain the full benefits from lived values?

Enter storytelling.

I've learned the power of storytelling through my years as a family business leader and adviser. I was a nextgen and, during its turnaround and sale, Chair of the Board of Brunata, one of Scandinavia's largest cleantech companies. I spearheaded a turnaround as a non-family Chair of the Board of Alpha-Elektronik, a Danish family business that delivers electronic components for the industrial sector. As a family business adviser and public speaker, I've heard from a broad network of business owners, professionals, and academics within the international family business community.

These experiences confirmed to me that storytelling helps a family business preserve their values through generations.

A Core Value Defined By a Story

Passing on stories among family members from one generation to the next is one powerful way values can be passed through multiple generations without being reduced to meaningless words.

I often tell the story about the times my father took me to work with him when I was a child, and the unusual interaction I witnessed between him and his employees – a good example of a core value being lived out. I will come back to the story and the value in a moment, but first I'd like to tell you why telling stories is a good idea in the first place.

Storytelling is known to make us remember and relate better because of the way we perceive and store stories within our brains. Telling stories helps us overcome the challenge of defining our values by cutting right through the abstractions that can hinder our understanding of what our values really mean. By showing our core values through stories, instead of merely defining them through formalized “business-speak” on a website, we make them concrete and, therefore, easier to talk about and convey to our stakeholders.

A Childhood Story of Lived Values

I watched my father spend hours talking to employees on the way to his office, picking up important knowledge along the hallway. I could tell that he didn't try to “boss anyone around” in the conversation. That is not what he was about. He listened with curiosity, openness and respect for the expertise and knowledge of his employees. And, without a wall of deference, it was easy for the employees to talk to him and let him know the uncensored ins and outs of what was going on in the company at all times.

The story illustrates a core value that my father held, and that I have since done my best to adhere to:

Equality.

In its purest form it is perhaps a somewhat Scandinavian phenomenon, but I have found that equality makes people work well together to the benefit of the business because everyone feels more free to speak their mind. Less restrained, less focused on pleasing the unwritten rules of a hierarchy.

The Changing Expression of Values

You can put your values in a value statement after a two-day workshop and believe that statement to be true and meaningful, but, more importantly, people who meet you should experience them in action, and, regardless of your family's core values, you should be able to tell stories that show them by creating pictures in the mind of the listener. You should write your values down and display them on your website, but how will you define them if you don't live by them and know how to tell stories that embody them?

Storytelling is no easy fix. My way of expressing a value like equality will, of course, differ from that of my father, and my children's ways will not be mine. We have our own manner of relating to people because we are each our own person. Also, times change – as do the widely accepted expression of values. Our stories have to evolve because our values evolve.

However, by passing stories about core values in action on to the next generation, our conversations about them can be rooted in concrete and relatable experiences, inspiring us to not only define and redefine our values, but to turn them into future action. Gone is the vagueness, loftiness, and misunderstandings as we talk about things that actually happened!

If societal rules for expression of a certain value change, or we have to do business in a vastly different culture, we may choose to tell our stories differently, but the stories of the past and present can still guide us as they give us far more concrete points of reference than a formal value statement.

Takeaways

So, how can family business owners talk about values and storytelling in a way that makes the greatest positive difference to themselves, their business and their stakeholders?

They can set aside time to discuss the following questions at family business meetings:

- What are the real-life stories that best exemplify the foundation of our values as each of us understands them?
- How are our values expressed on a daily basis, and how can we link some poignant present-day stories with those that we tell about the past?
- Does our family express the values of our

business the same way today as previous generations would have in their time?

Discussing these questions can be a great way to unite the stories of the founder with those of later generations and identifying the core values that run through the overarching history of the business. As you discuss the stories, it will become clearer which values you associate with them – and why that is.

We need our children to know the story of how each generation has put our values into practice so that they may keep those values alive in a way they see fit – and maybe tell their own stories to the next generation one day.