

## The Power of a Great Story

Why stories have a powerful effect on clients' decision-making

By Dr. Elesa Zehndorfer

**A**l Pacino's portrayal of coach Tony D'Amato in the movie *Any Given Sunday* includes one of the most moving [locker room speeches](#) of all time. And if you haven't seen it, it's well worth checking out before you continue reading. The speech was inspired by a struggling team. The result? It stoked the bonds of brotherhood, sending players cascading onto the field in an explosion of glory and athletic excellence. But why was the speech so powerful?

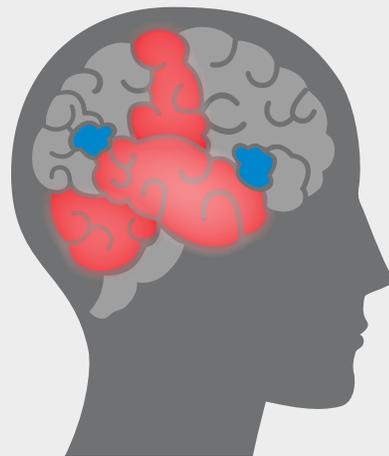
Evolutionary science tells us that humans are uniquely hardwired to react powerfully to a great story. Storytelling enlivens our brains, enhances learning, captures our attention, and influences our behavior far more than facts alone. Most importantly, it's a strategy that financial advisors can use to forge deeper and, ultimately, more profitable relationships with their clients. Read on to find out how you can use it.

### What We'll Cover

- Why stories are so powerful
- Your brain on stories
- 4 tips for telling better stories

### Your Brain Responds More to Stories Than Facts

When you hear facts, only two parts of your brain are activated—the Broca's area and the Wernicke's area. When you hear a story, many areas are activated, including your amygdala, hypothalamus, hippocampus, thalamus, and motor cortex.



- Parts of the brain that respond to facts
- Parts of the brain that respond to stories

## First, Why Stories Are So Powerful

D'Amato's iconic speech moves us so powerfully because it takes advantage of our neurological hardwiring. We're evolutionarily designed to vicariously experience and unconsciously mimic the same chemical reactions and emotions exhibited by the heroes of our stories. Recent neuroscientific studies attribute this compelling evolutionary response to the presence of central nervous system cells in our bodies called mirror neurons—powerful subconscious drivers of our behavior that lead us to observe, decode, then mirror the actions of others.

## Mirror Neurons Represent an Ancient Feature of Our Evolutionary Hardwiring

Mirror neurons unconsciously drive us to empathize with others—a deeply rooted, primal, survival-led instinct. Studies of sports and politics refer to the concept as a 'spectator effect,' where spectators experience a powerful vicarious rush of emotions and mirrored hormones when they see their favored candidate or team charge to victory.

When a team scores a winning touchdown, for example, the players' testosterone and dopamine levels spike—and the spectators' levels do, too. Testosterone levels can, amazingly, remain elevated for days afterwards in spectators and players, causing us to feel stronger, happier, and more confident.

When a great story is told, the people that hear those stories react much like the spectators at a football game, and the hormonal and chemical effects are very similar. Scientific studies show that these hormonal changes are powerful directors of our behavior, too.

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But how can you use these scientific insights to enhance your interactions with clients? To understand, we need to look a little closer at the neural processes at play. Here's a quick primer of the science behind the story.

## Second, Your Brain on Stories

Evolutionarily speaking, human attention is designed to be a sparse resource, so only the most emotionally stimulating appeals are likely to capture it. D'Amato's words were specifically chosen to hit the athletes hard in their metaphorical gut for exactly that reason—he caught their attention via the use of a deeply personal monologue, powerfully engaging their mirror neurons.

When mirror neurons are activated in this way, it also increases our levels of oxytocin—a bonding hormone—which meant that D'Amato's words also carried a uniting effect. That approach could be just as useful for an advisor seeking to bond with a client.

## Stories Connect With One of the Oldest Parts of the Human Brain—the Limbic System

The limbic region of our brain is a true neural powerhouse. When we hear a great story, key regions are activated simultaneously and repeatedly to produce a powerful emotional response that directly influences our actions, including our financial decisions.

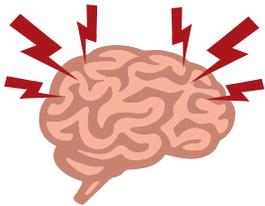
Key regions include:

- **Amygdala:** Responsible for the expression of emotions
- **Hypothalamus:** Responsible for the expression of brain chemicals that power our emotions
- **Hippocampus:** Governs long-term memory and learning
- **Thalamus:** Relays information between emotional and rational decision-making regions of the brain
- **Motor Cortex:** Activated if a person hears a story involving actions, such as kicking or running

If you can connect with a client emotionally using evocative metaphors and analogies that trigger mirror neuron activity, you'll do more than just pique their attention. You'll help them learn and retain any financial information that you've shared with them as a result of powerful thalamus and hippocampal activity. This is why using stories that arouse emotions is a far more impactful strategy than simply relying on facts alone.

## How Our Brains Respond to Different Types of Stories

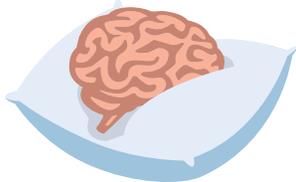
One easy way to choose your storytelling approach is whether you want your client to feel energized, by targeting the SNS (Sympathetic Nervous System), or calmed, by targeting the PNS (Parasympathetic Nervous System).



### Targeting the SNS

The *Any Given Sunday* speech is centred on the SNS—colloquially known as our ‘fight-or-flight’ response. When athletes surged onto the field, they were experiencing an instant spike in cortisol (which alerts us to a threat),

dopamine (the ‘reward’ neurotransmitter that motivates us to act), testosterone (which makes us physically stronger and combative), and adrenaline (which boosts energy).



### Targeting the PNS

This would do the opposite—it relaxes us by releasing acetylcholine and other calming hormones, leaving us more refreshed and with greater mental clarity. Here’s an example of how this approach could be valuable to you.

## Imagine a Jittery Client Who Feels Overwhelmed By a Volatile Financial Market

You could recount a personal story of how your elderly father felt exactly the same—and that you and he bonded during evenings discussing finances in front of a fire in your parents’ home. You’re signalling that you empathize with his plight, you have the skills to help him, and you place value on family and security. This would intuitively appeal to the client while stimulating his PNS system, making him feel calmer and less overwhelmed.

As stress hormones can ‘switch off’ our cognitive function and inhibit memory, this evocative, lighter touch approach could actually help that client to learn and retain more financial info by reducing his stress response, leaving him feeling more relaxed and informed by the end of the meeting.

## Third, 4 Tips for Telling Better Stories

Because stories have powerful physiological effects on clients, it makes sense to hone your storytelling skills. Here are some tips to help.

1. Stories work best when they’re authentic and personal. For example, you might explain how you helped your own parents to achieve long-term financial security, and that they now love gardening, fishing, and traveling together. Explain that you would love to see your client enjoy that kind of retirement, too. The expression of your own genuine emotion is what stimulates the mirroring of neuronal activity in your clients.
2. Determine your goal. Then decide if your storytelling should target the SNS, e.g., breaking the ice with a potential new client by talking about a shared love of a local sports team. A shared interest could create a bond and may motivate them to sign on with you as a client.  
  
Or, target the PNS, e.g., the earlier-mentioned reassuring, calming example of how you advised your elderly father to make better long-term financial decisions.
3. Your approach should suit your client. Some clients might prefer to share their stories with you, so be ready to listen. Using visualization, a great tool for PNS stimulation, might work particularly well with this kind of client. Visualization can be as simple as asking a client to sit back, close their eyes, and visualize how a financially stable retirement would look and feel to them. This places the ball in the clients’ court, creating a powerful emotional response and allowing them to develop a bond with you.
4. Take time to craft anecdotes, metaphors, and stories. You could use a traditional metaphor, such as the fable of Icarus, to warn against the folly of engaging in overly risky investments. Or, try a personal story, e.g., a moving story of a relative who lost their life savings in the 2008 financial crisis, which motivated you to become an advisor so that you could help to prevent others from making the same mistake. Storytelling is an art that requires an investment of time, but the payoff can be significant (and enjoyable).

## You Might Be Thinking, “I’m Not a Good Storyteller”

You might think that, but it’s a skill that can become a specialty if you take the time to cultivate it. Ultimately, it’s just a case of finding your own personal style, whether that’s engaging in D’Amato-style grand narrative, simply encouraging the client to share his or her story, or trying a visualization approach.

### In the Words of D'Amato, "Life Is a Game of Inches"

In the movie, D'Amato said, "We fight for those inches, with the margin of error being so small that taking our chance just a moment too early—or too late—can mean the difference between winning and losing."

This is a great analogy for financial advisors: We all face a lot of competition in a crowded market with many other competent advisors, pitching for the same clients and fighting for the same business. To achieve those small marginal gains—to move forward inch by inch, play by play—is what will set us apart and allow us to build a strong and flourishing professional practice. And our ability to use storytelling to our advantage could be a real differentiator along the way.

### Next Steps

1. Draft a story, metaphor, or meaningful anecdote that feels authentic and try it at three client meetings this week
2. Alongside that story, prepare a couple of questions to ask clients to inspire them to open up and engage in a little storytelling of their own (the arrival of their first child or grandchild, for example)
3. Take your time, enjoy the process, and don't be afraid to practice with friends and family



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