THE POWER OF STORYTELLING

When it comes to starting a company, one of the hardest challenges founders face is convincing other people to get behind their idea. If you're a product-focused founder the challenge can be especially acute. You've identified an interesting technology breakthrough, isn't that enough? Nope.

The key to securing early employees, investors and early customers is turning your idea into a story.
Stories are powerful because they get to the very heart of human nature. They speak to people, and you need people to believe in you and your vision to get behind you.
To create a successful story you have to answer three important questions:

1. **Why is the *problem* you are solving big and relevant?**

2. **Why is *now* the right time for your idea?**

3. **Why are *you* the right person or team to make it happen?**

1. **Why is the *problem* you are solving big and relevant?**

Start by pointing the specific problem that you solve. This is the tentpole that supports your entire story. Once you have the problem statement down, take it a few steps further: Explain why the gap exists, why it needs to be addressed and the size of the market opportunity.

Investors won't just take your word, though. Use concrete numbers to credibly size the market opportunity. One way to do this is to compile statistics from existing market research. Another is to calculate how much money is being funneled into this area of the market already, or how much companies are currently spending on solving this problem in the wrong way. These data points help you articulate that the market exists and quantify why addressing it presents a massive opportunity.

2. **Why is *now* the right time for your idea?**

While a great idea is important, the idea alone is not enough. For proof, look no further than Google Glass and Pets.com (the dotcom-era pet food delivery service), which were undoubtedly ahead of their times. What was missing was great timing -- the catalyst that accelerates, even necessitates, the need for change.

You should be able to explain why the timing is right. Ask yourself: What is it about today's world that makes it fundamentally different from the world we came from? Why does it require a new foundation or approach? Explain what is special about your foundation or approach. This is your opportunity to showcase what is fundamentally different about your solution, and more importantly, why this difference is the key to success -- whether it's your groundbreaking technology, underlying architecture or revolutionary business model.

3. **Why are *you* the right person or team to make it happen?**

The X factor in your story is why you and your team are uniquely positioned to solve the problem. This is your opportunity to establish credibility and convince potential investors, co-founders, employees, customers and partners that you are the person or team to place their bet on.

If you're one of a limited number of people in the world with expertise in your space, talk about how that experience has shaped your approach. Whatever your reason, paint a picture of how you came across the problem, why you want to solve it (the more personal the problem is to you, the better), and your vision for

a future that looks different because of your solution. It's just as much about the idea and the technology as it is about the person or team making it happen.

A lot of people have good ideas -- but it's often those with the best *stories* who are able to set themselves apart. Turning your idea into a story -- one that identifies the need, why it's imminently important to solve it, why you have the winning solution and why you're the person to bet on, is key to setting your company up for success.