

Business Storytelling and Leadership in the Insurance Companies from Romania

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Abstract: The research addresses a new concept introduced into the managerial practice of the insurance industry from Romania and it aims to test the hypothesis that success, performance and competitiveness of the organizations in the insurance industry depend also on the quality of the leadership and the leaders' ability to use storytelling, taking into account the intangibility of the insurance products. The main tool that this exploratory, qualitative research has used is the structured interview with three target groups, which we considered to be relevant: CEOs/managers of insurance companies and insurance brokerage firms, public relations specialists and economic journalists. The results of our research endeavours may be of interest for both the managers, employees and communication specialists in the insurance industry and the business world in general, for which the introduction of storytelling in the leadership practices might increase the attractiveness not only for employees, but also for stakeholders and customers.

Key words: Storytelling, leadership, insurance, communication, efficiency

Introduction

Business storytelling is a leadership tool, which, as recent studies show, has a significant influence on the employees' performance and the competitiveness of the organizations. The American researchers in this field emphasize that a business cannot exist without a story – there's no business without story business. Thus, our research deals with a topical issue which has multiple implications in the business world from Romania. While on international level, the narrative is considered to be one of the main tools of organizational leadership and its usefulness is demonstrated by a series of theories and experiments developed in the last twenty years, in Romania, the concept of business storytelling, though well-known, is very little used.

This research includes a case study on the insurance industry, whose products are intangible, and the relationship with people is based primarily on trust, which can be gained through stories. While conducting the research, I enjoyed the experience in the field of Mrs. Dana Dobre, communication advisor at The National Union of Insurance Brokerage and Consultancy Societies from Romania (UNSICAR), editor in chief of the magazine *Jurnal de încredere*, edited by UNSICAR, journalist with 14 years' experience for publications such as *România liberă* and *Business Standard* and in *The Money Channel* television.

We considered that the insurance industry, by its nature of "vendor of promises", is a financial domain where the story should be one of the tools that the leaders use so that the messages they convey are influential, emotional and meaningful, because the specificity of the products offered by the insurance market makes it difficult to understand and assess their value.

The scientific approach required for writing this paper was based on the conviction that the success, performance and competitiveness of the organizations in the insurance industry are dependent not only on the quality of the leadership, but also on the leaders' ability to use the narrative.

Literature review

The secret of persuasion, influence and motivation is found in the hidden depths of storytelling (Bennis, 2009, p. XV); therefore, we have decided to turn our attention to the leaders who should be able "to convey new and bold ideas and apply them without losing momentum" (Denning, 2010, p. 9).

The inspirational storyteller Annette Simmons, founder of Group Process Consulting and author of the paper *Who Ever Tells the Best Story Wins* shows that in the messages the people receive, they need "to taste a trace of humanity in either the individual or the collective sender of the message". The "high-tech" lifestyle today is the resource for the people's hunger for attention. The stories, Simmons says, help people feel acknowledged, connected and less lonely. All the more so because, nowadays, we all swim in an ocean of disconnected data and facts which overwhelm us with choices. Simmons quotes Barry Schwartz, the author of the book *The Paradox of Choice: Why More Is Less*, who considers that "there is a moment when all these choices become not only unproductive, but also counterproductive – source of pain, regret and concern regarding the missed opportunities and unreasonably high expectations"... "In this ocean of choices, the stories with enlightening meanings can be a real life buoy taking us to safe places" (Simmons, 2007, p. 5).

The linguist George Lakoff writes in his paper *Don't think of an elephant! Know your values and frame the debate* (Lakoff, 2004, p. 3) that the way people see and understand the reality surrounding them relates to events, while the decisions and the way they live their lives depend on the framing, namely on their thinking frames. In other words, when trying to convince people, it is important to frame the ideas presented so that they are accepted. Therefore, the American linguist states that it is useless to use logic arguments and data and it does not matter if the statements are true.

Thus, Simmons' ocean of disconnected data and facts might be synonymous with the hypocognitive phenomenon studied by the cognitive sciences. Lakoff describes hypocognition (Lakoff, 2004, p. 24) as a lack of ideas, the lack of a relatively simple frame which can be sketched in a few words. The role of storytelling, its power and scope have extended over time from the tribes' stories told around the fire or painted on the cave walls to every aspect of the human activity. Today, almost everyone has a story to tell and we are constantly bombed with positive or negative stories. Every year, the companies spend huge amounts of money on advertising, which they use to convey their stories to the consumers, in an attempt to influence them to buy their products. All mass media are a powerful environment for conveying stories and influencing people, since the invention of printing. Once the radio, television and video camera were invented, the power of influence of the stories transmitted through them has increased significantly.

The neurologist Oliver Sacks thinks that the normal man "is the one who proves to be able to tell his own story. He knows where

he is coming from (he has an origin, a background, a neat memory), knows where he is (he has an identity) and believes he knows where he is going (he makes plans, but at the end, death awaits). Therefore, he is part of a narrative thread; it is a story that can be told" (Carrière, 2008, p. 9). According to this opinion, if the link between the individual and the story breaks, for reasons of physiological or mental nature, the story crumbles, the narrative is lost, and the person is projected somewhere outside the flow of time. "He knows nothing, nor who he is, nor what to do. He clings to what seems to be life. Even though his body mechanisms work, he got lost on the way, he no longer exists" (Carrière, 2008, p. 9).

Mieke Bal, in his paper *Narratology. Introduction to the Theory of Narrative* (1985), explains that the narrative text is where a narrative instance tells a story. Bal defines the narrator as "the agent producing linguistic signs which become a text or the equivalent of this agent in other environments". The author talks about the "visible" narrator – an absolute necessity in storytelling, stating that he is a particular version of the narrator and one of its numerous forms (Bal, 2008, p. 37).

Nowadays, storytelling is considered to be an art form and, at the same time, a professional tool which requires the active presence of the artist, unlike other art forms where it is not a necessity. Doug Lipman, one of the most remarkable American "trainers" in the field of coaching in storytelling, said in his paper *Improving your storytelling: beyond the basics for all who tell stories in work or play* that a painting can take five minutes or a whole inspirational day, or months or years of creative work. But once the work is

finished, the presence of the author is no longer required (Lipman, 1999, p. 12). However, when telling a story, the presence of the storyteller who shapes it is fundamental. Even if a story has been told five hundred times, the storyteller must be present and combine the elements of the story with both his inner feelings and the expectations of the audience. The presence of the storyteller must be not only physical, but also intellectual, emotional and imaginative. Therefore, the storyteller must manage all the artistic and practical elements of storytelling. Doug Lipman states that the presence of the storyteller presupposes that we think in the present. The collocation "to think in the present" includes not only the conscious, analytical thoughts, but also the forms of unconscious, intuitive, nonlinear thinking. From Lipman's perspective, "to think in the present" describes a whole process starting with the presentation of the relevant information – about the story, the storyteller, the audience, the context where the story is told, and also the story as a whole, the way it is presented, the storyteller's observations and actions before and after the story (Lipman, 1999, p. 12). But the storyteller's thinking is much more complex, according to Lipman. As the storyteller tells the story, he continues to receive new information on the audience and even on his own story, which are integrated in the story. As he tells the story, he continues to think, to integrate the new information and, based on this information, to change his own responses to the new situation (Lipman, 1999, p. 13).

Jean-Claude Carrière provides a description of the storyteller, including references to the story itself, in his work *Le cercle des menteurs* (French edition, 2008). "The storyteller's only ambition is to be a necessity.

Like a peasant or a baker. No more, no less. Because the stories he tells reveal some spiritual aspects which would be otherwise indistinguishable." (Carrière, 2010, p. 16).

The authors Haven and Ducey have the same approach and state the following: "We believe that professional storytelling is only one end of the continuum of storytelling in a healthy community. There is a vital role to be filled at the community level for stories and storytelling... The richness of storytelling depends on each teller finding a style and delivery that feels comfortable and natural. The glory and attraction of storytelling comes from this range and variety." (Haven, Ducey, 2007, p. XII).

Leadership theories confirm that leaders must have a lot of qualities and some of the most important are vision, perseverance, idealism, energy, determination, commitment, enthusiasm and risk appetite. But a person can possess all these qualities and much more and not be a leader. Gavin Esler thinks that for any leader in any domain, the ability to create followers and communicate effectively with them is essential. Leaders must possess many different abilities, but without the ability to tell stories, they will not be able to impress, control and maintain the followers (Gavin Elser, 2012).

Leaders can be short or tall, neat or untidy, young or old, but they all seem to possess some, if not all of the following qualities (Bennis, 2009, pp 33-35): vision, passion, integrity, trust, curiosity and boldness.

The definition of the leader within groups shows that he "is the person who exerts the greatest influence in the group, who directs and stimulates the activities within the group" (Chelcea, 2010, p. 199).

However, in recent years, new theories

on leadership talk about leadership based on emotional intelligence. Daniel Goleman analyzes the influence of emotional intelligence on leadership in his work *Primal Leadership: Learning to lead with Emotional Intelligence* (2002). "True leaders impress us. They arouse passions and bring out the best in us. If we try to explain their efficiency, we talk about strategy, vision and bright ideas. Actually, the reality is at another fundamental level: true leaders appeal to emotion" (Goleman, Boyatzis, McKee, 2007, p. 19), in which the leaders' success depends on their actions.

According to Goleman, emotional intelligence would include four main areas: self-knowledge, self-control, social conscience and relationship management. These, together with a basic set of abilities (professional competences) contribute to a resounding leadership where the leader's own feelings are in tune with people's feelings. Moreover, the "resounding" leader manages to channel the feelings of the people he leads into a positive emotional direction (Goleman, Boyatzis, McKee, 2007, p.41).

As for the narrative, the authors of the studies on leadership and storytelling think that its place is particularly in leadership, especially the one with emotional intelligence, and much less in management. The researchers make quite a clear distinction between the two concepts: management is connected more to processes, while leadership deals rather with results. Moreover, the theories show that the mission of leadership is to convince, to win people's minds, and therefore, the story is implicitly part of the leadership goal (Denning, 2011, pp 23-24).

"The use of the narrative offers leadership opportunities which are not available to the leader who acts strictly in a traditional

way – the Napoleon command, control, adjustment and optimization", as Stephen Denning shows in his paper *Arta povestirii în afaceri – un ghid pentru lideri* (Denning, 2011, p 389), published in 2005 under the title *The Leader's Guide to Storytelling: mastering the Art and Discipline*. Based on the theory developed by the physicist and mathematician Freeman Dyson, Denning says that there are two main leadership models – Napoleon and Tolstoyan. According to the two professors, "the Napoleon approach on management is based entirely on analytical thinking". In other words, this approach is based on research systems, quality improvement, simplification of procedures, rearrangement and standardization of the organizational structure, things being analyzed in terms of tables and graphs, development plans where individuals are programmed to be 100% obedient and decision making is rational, based on numbers (Denning, 2011, p 379). This type of leadership does not describe the transformational and innovative leaders.

There are major differences between the two models because the Tolstoyan approach is based on the leader's ability to "endanger his invulnerability". "The natural language of the Tolstoyan approach is narrative. The narrative helps us discover another view of what we are. The narrative helps us imagine a new future scenario in which we can passionately believe. The narrative helps us overcome our fear which animates the adventure into the new and unknown. While listening to the narrative, we learn to adapt to the innovations and evolution of the market. The narrative also helps us convince the others to believe and act according to our vision" (Denning, 2011, p 380).

According to Denning, the narrative should be a tool used in leadership, because

only the narrative can help leaders offer attractive and succinct images; it can help people find meaning in their work – they can express their identity and values, share knowledge, diminish rumours and present their vision (Denning, 2011, p 420).

Having as starting point the great financial crisis of 2008, Bennis says that there are three main reasons supporting the idea of leadership (Bennis, 2009, p. 5): leaders are responsible for the efficiency of the organizations; leaders inspire and restore the people's hope; leaders' central preoccupation with the integrity of the organizations. Bennis draws a parallel between the poem *Şase peisaje semnificative* written by the modernist poet Wallace Stevens (*Rationalists, wearing square hats, / Think, in square rooms, / Looking at the floor, / Looking at the ceiling. / They confine themselves / To right-angled triangles. / If they tried rhomboids, / Cones, waving lines, ellipses - / As, for example, the ellipse of the half-moon - / Rationalists would wear sombreros*) and leadership, stating that American leadership should replace the square hat it is wearing with a sombrero or a beret, as the new economic context requires (Bennis, 2009, p. 19).

The American author thinks that leaders today have unlimited opportunities, but the challenges they must face are also unlimited. The current generation of leaders is as intelligent, innovative and capable as the previous generations, but the road to the top is steeper, more complicated and more slippery than it has ever been (Bennis, 2009, p. 19).

The financial crisis has shown the world that the organizations have been led by CEOs who acted as mere managers and not in the least as leaders. They are the product of the economic context and the living proof that,

in this context, they have led, they have been led and they went nowhere (Bennis, 2009, p. 20).

Placing the art of storytelling next to the pragmatic world of business may seem far-fetched. But, the latest studies show that leadership, including business leadership, is an art show, like the story, and the best way for leaders to relate to the people they lead or try to lead is often through a story.

Denning identifies eight main types of stories that the leaders can use, each of them being used for specific purposes, from stories that "incite to action" to stories that "lead people into the future".

If leadership is essentially about "making people change", then, in order to achieve this goal, the complexity of the required changes must be revealed, "and the often sceptical organization must be motivated to make these changes enthusiastically (Denning, 2011, p. 46). The Australian professor thinks that "transformation on a large scale" can be obtained through "springboard stories based on a real event which is preferably quite recent in order to seem relevant; they have only one protagonist that the members of the target audience can identify themselves with, and an authentic happy-end, where the change has been successfully implemented, or at least partially" (Denning, 2011, p. 46). "The stories that the leaders create in order to disclose their identity are usually based on an event that emphasizes either strength of character or vulnerability, and they show what the speaker learned from this experience" (Denning, 2011, pp. 46-47). As leaders need the trust of the people around them in order to lead, the companies also "need trust for their products and services to be imposed on the market. In order

to understand a company and its products, the consumers need to know the type of company they are dealing with, the values it represents and how its employees meet the customers' needs. The powerful brands are based on a narrative, a promise that the company makes to the customer, a promise that it must honour through the story that each product or service tells or through what the customers say" (Denning, 2011, pp. 47-48).

Denning says that "the stories are effective tools for imposing values within an organization". According to Denning, the stories belonging to this pattern would guarantee that the target-audience understands the actions of the company. But, "the stories alone cannot set values within an organization. The leaders of the organization must embody these values every day" (Denning, 2011, p. 48).

The stories whose purpose is to share knowledge include "the description of the problem, the circumstances, the solution and the explanation" (Denning, 2011, p. 50). Denning says that this type of story, about both success and failure, suffers from a drawback, namely, "in a corporate environment, the stories about problems do not circulate easily, not only because people are afraid of the consequences if they admit their mistakes, but also because they tend to forget the lessons learned on the way as they are swept away by success" (Denning, 2011, p. 51). "An important aspect of a leader's task is to prepare people for what comes next, either concretely through a real scenario, or conceptually through a vision. A story can lead the listeners from the place where they are to the place they must reach, by making them imagine a familiar and comforting future" (Denning, 2011, p. 51).

Gavin Esler (2012), one of the four main BBC broadcasters, shows that successful stories in leadership include three fundamental steps. First of all, the leader must explain who he is as a person. Second of all, he must emphasize the organization he leads or the group of followers or potential followers he would like to lead. And, finally, the leader must tell people where they would get together under his leadership, what the common goals are.

In the paper *First, Break All the Rules* (2005), the authors Buckingham and Coffman present two elaborate studies conducted by the consultancy firm Gallup Organization in the last 25 years, in which over a million employees and over 80 thousand managers were interviewed, from a wide variety of companies, domains and countries. The study shows that the leaders' revolutionary approach is far from the managers' conventional practice, which is considered to be "comfortable and seductively easy" (Buckingham, Coffman, 2007, p. 12).

Research presentation

Our research supports the hypothesis that the success, performance and competitiveness of the organizations in the insurance industry depend on the leadership quality and the leaders' ability to use the narrative, given the intangibility of the insurance products. The value of the insurance products can be evaluated only after the purchase, when the consumers really use the services and enjoy their benefits. Consequently, trust is the fundamental concept in the insurance business.

Having as starting point the leadership features, the research aims to identify the

differences between the perception of company leaders, that of the public relations specialists and the perception of the journalists regarding the use of storytelling as a leadership tool in the insurance industry.

The Romanian insurance market includes 41 insurance companies and almost 500 insurance brokers. 10% of the insurers generate almost 85% of the total turnover of the insurance market. As for the brokerage field, 20 companies generate 90% of the turnover of the insurance brokerage market. Leaving aside the numbers and the statistics, this market is based on a large sales force, whose managers have succeeded, in over twenty years of industry liberalization, in developing a single idea in the consciousness of the employees and consumers – that the insurance must be bought. Thus, the word “must” has replaced the story and its effects on the market were devastating. According to the statistics, the turnover of the insurance market is mostly generated from compulsory insurance – the auto insurance and the home insurance; however, the proportion of the latter is overwhelmingly lower than the auto insurance. The compulsory character of some insurance lines has somehow simplified the general story of the insurance market, but it became more complicated in terms of results. In their pursuit of raises, the insurance companies have focused their attention on compulsory products which almost sell themselves, making compromises with the price of the risks taken. In order to sell more and faster, some companies “have sold trust” at very low prices. The cost of these strategies would soon appear: the clients became dissatisfied with the quality of the services, they lost their trust not only in these companies, but also in the entire market, and, every year,

stakeholders are forced to cover the financial losses caused by this type of decisions. But the price that is the most important and most difficult to quantify is the price that the entire market pays when the consumers lose their trust in the product called insurance. In this respect, by appealing to emotion and using persuasion, storytelling could contribute to the image improvement of Romanian insurance companies.

The concept of storytelling in business is relatively new in Romania and some of the “leaders” in the insurance market have received information on the art of oral storytelling in business or coaching meetings. However, storytelling, as a communication tool, is little-known to many of them.

The following research questions are the starting point of our research:

- 1: Do leaders of the companies in the insurance market use the art of storytelling as a leadership tool?
- 2: Is there a significant correlation between storytelling and the way companies convey their identity?
- 3: Do leaders in the insurance industry use the leadership tools?
- 4: Is there a direct link between the image and reputation of the insurance companies and the stories they convey to the public?

Sample selection. In order to achieve the goals of our research, we used the structured interview as a qualitative research tool, based on an interview guide for each interviewee of the three target groups: managers, public relations specialists and journalists, so that we can compare or correlate their answers. We have interviewed **seven managers** (CEOs and managers), of both insurance companies and insurance brokerage firms. All the managers we have interviewed

represent leading companies with more than ten years' experience in the insurance industry. The characteristics defining this study refer to the top position of the companies whose managers we have interviewed. In order to obtain an unbiased research, we considered it necessary to interview public relations specialists from these companies or from PR agencies, who work with the respective insurers/brokers. Therefore, we have interviewed **eight public relations specialists**, but only one of them represents a PR agency. For the same reasons of objectivity, we have interviewed **eight journalists** who work as following: one for a news agency, two in television, three for print publications and two for online publications. We must mention that the journalists who were interviewed are accredited and they cover, as area of concern, the insurance industry. In order to define the characteristics, we considered it necessary for the present paper to take into account both the journalists' experience in insurance and the position on the media market of the publications/TV channels that they work for. We must note that the journalists' interview guide was filled in by those representing well-known economic publications produced in both print and online versions. As for the TV channels, the interview guide was delivered to two journalists – one from a financial news channel and the other from a mainstream television experienced in covering topics from the insurance market.

Findings

Based on the theoretical aspects we have presented, our objective is to translate some of the concepts into directly observable and measurable indicators which are defined

on two levels: effects regarding the leaders' performance, in terms of performance motivation and increase of the efficiency in the activity with the clients, and effects regarding the competitiveness of the company, which will enhance transparency, reputation and trust in the company.

The research was preceded by eight interviews conducted by Dana Dobre with the representatives of the main print and online publications and a TV channel, which were published in the 9th issue of the magazine *Jurnal de încredere*, edited by UNSICAR. The main theme of these interviews was related to the way the insurance industry communicates with mass media. The journalists' answers to these interviews have been corroborated with the answers in the main research, where the journalists were one of the three target groups.

The main conclusion of the preliminary research shows that the Romanian journalists are disappointed about the communication with the insurers and the insurance brokers. The eight journalists that we have interviewed are constantly dealing with the insurance industry at HotNews, Ziarul Financiar, Capital, Finanțistii, wall-street.ro, dailybusiness.ro, Mediafax news agency and Digi24 TV channel. Basically, the journalists' answers are quite alike and show „the reticence of the insurance companies and insurance brokerage firms in providing the information requested by mass media or in commenting various phenomena or issues in this industry”, as Ciprian Botea stated for Ziarul Financiar. The lack of transparency of the insurance companies is the main factor in generating „the credibility problems that the companies encounter in their relationship with the clients” (Cătălin Bălan, Digi24 TV

channel). The asymmetric bilateral communication pattern that most of the Romanian insurers use, has made it difficult for the companies' mission, values and history to enter the public consciousness. The journalists' answers to the question dealing with this matter show that there are few companies whose stories can be told without prior documentation and their number is almost insignificant in relation to the market size.

According to the journalists, the lack of educative communication in the insurance industry – that could be successfully achieved through storytelling – supports the lack of the Romanians' insurance culture, becoming thus the „Achilles” heel” of the local market.

In the research itself, the goal of the interviews with the research subjects was to identify:

- Acquaintance with the concept of storytelling
- The use of the narrative as a leadership tool
- The methods used to change the peoples' attitudes/convictions
- Acquaintance with the differences between the managerial duties and the qualities of a leader.

In order to gather this information, the interview guide included open questions and opinion questions that can generate more complex answers. As for the validity of the research tools, given that the number of respondents does not cover the field we investigated in terms of percentage, it is difficult to extend the results to the entire insurance market. However, with the aim of operationalizing the main topics included in the interview guide, we tried to cover a wide variety of subtopics and issues that can be

incorporated into the main topics.

In order to identify the awareness of the target groups about the concept of storytelling, we have addressed a closed question. Most of the interviewees have given affirmative answers, but they admitted to apply it only to a small extent in their current activity. One of the public relations specialists thinks that “the business environment uses too much the corporate, wooden language, with exclusively business terms and the managers do not have the know-how to draw attention and use storytelling” and “there are few managers on the insurance market who use/apply this technique successfully”. A sales manager expresses the same opinion: the interventions are usually limited to dry facts, leaving the interlocutor to interpret and draw conclusions. From what I could notice, the why and the how are quite little emphasized. Another answer stated that most leaders in the business environment do not use methods of public speaking to persuade or attract the audience.

The answers of the public relations specialists to this question are in tune with the managers' answers, showing that the story is only rarely used by the leaders in the business environment and even less by the leaders on the insurance market.

The journalists' more optimistic perspective on the use of storytelling by the managers of the companies in the insurance market could be motivated not by the leaders' talent for storytelling, but rather by the journalists' ability to stimulate them to tell stories.

All the public relations specialists think that the organizations need to tell their own story because the history of a company is essential for its success, because it can thus

communicate with its audience on an emotional level as well, because the stories are a pretext for the message and strategy of the company to be much more credible when conveyed to both the clients, the business partners and the employees.

Four journalists think that defining a company through a story is not necessarily the easiest way, but it is likely to be one of the most effective ways, especially if the history of the organization is long enough. The story either brings something extra to an already created image or describes a successful path or makes it easier to understand a fact. An interesting opinion is that of a journalist who states that the stories of people belonging to the target audience are important because this is how those concerned would feel that particular organization closer to their concerns and objectives.

As for persuasion, all the managers interviewed say that they use examples from either their own experience or the surrounding reality. Such techniques are required in the insurance domain because “selling trust” is a promise to be close to people in difficult times of their lives. And trust cannot be gained only by presenting some numbers and facts. As for the necessity of the story to generate a persuasive impact, all the interviewees agree that the story should exist, regardless of its size, because people react to emotion and they need stories in which they can truly believe.

The managers’ answer to the question on the tools used in order to generate enthusiasm among people was that leadership is necessary. We quote one of the answers which emphasizes the qualities that any leader should have – the enthusiasm sources come from leadership, from the

ability to draw the target picture, to give meaning to the jobs, to respect the values that must be lived; otherwise, any management tool is useless. The journalists that we interviewed think that there are few leaders in the Romanian insurance industry. Some of the leaders’ qualities that the journalists have mentioned are communication, charisma, results of the companies they represent, self-confidence, perseverance, ability to build sales networks from scratch and to penetrate the market with products which do not sell by law. Either way, all the research participants have shown the importance of persuasion in the insurance industry through the appeal to emotion.

Conclusions

Having as starting point the research questions, the answers of the interviewees can be synthesized in the following conclusions: the respondents are aware of the concept of storytelling. Nonetheless, although all the categories of respondents define the concept correctly and agree it should be included in the managerial practice, storytelling is very little used in the insurance industry. The technical language – sometimes, English terms are used, and the abundance of numbers – presented as mere statistics without many explanations or examples, have made the insurance market seem a very difficult to understand domain.

Most managers we have interviewed and the public relations specialists state that storytelling is an ability that is taught and built in time, while journalists rather associate it with talent. The research has proven that the managers’ habit of “talking in numbers” can be changed, even if it is not

happening quickly. We think that the public relations specialists working in a quite large number of insurance companies should try to change the managers' corporate language and also the language used when communicating with journalists or in various tools of internal communication.

Regarding the public speeches of the representatives of the insurance companies and insurance brokerage firms, they are, with very few exceptions, monotonous and their objective seems to be informing rather than communicating. The public speeches are usually accompanied by slides with numbers, with no element that could humanize the presentation. The predilection of the companies in the insurance market to inform and less to communicate has reduced the transparency of the industry and the journalists' opinions reflect this fact.

This type of speeches, whose objective is to incite to action, lack the transmission of the set of values based on individual and organizational success, that could take people into the virtual scenario created by the manager. And this set of values can be transmitted only through a credible story which can stimulate the listeners' mind to see the world the storyteller imagines.

As for the insurance companies, they need to change the language used in promoting their own stories, both for the internal and the external audience. There might be problems regarding the sales ethics if we take into consideration that the respondents have given a negative connotation to the attempt to influence through the appeal to emotion, although this is what the insurance sales domain implies. Even though the respondents

from the insurance companies have presented the mission and the vision of the companies they represented and they considered themselves to be managers and leaders at the same time, the journalists state that leadership in the insurance industry is very rare.

Regarding the leadership area, we could conclude that the managers of the insurance companies and the insurance brokerage firms are interested in methods for stimulating and improving the performance of the organizations and the employees they represent by using other tools than those of classical management. One of these tools is related to identifying the need for leadership through storytelling, which could support the efficiency of both employees and insurance companies and insurance brokerage firms.

Storytelling as a tool of leadership should be approached as a strategic variable because it exerts great influence on the employees' performance and, by inference, on the performance of the organization. The leader's quality of narrator can be improved, enhanced, because there is a direct link not only between his personality and the employees' performance, but also between the type of behaviour adopted and the competitiveness of the organization.

The research topic of the present paper is very little discussed and developed in Romania and we think that the issue addressed is of interest for both the managers and the communication specialists in the insurance industry, as well as for the people interested in business leadership through storytelling.

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