

Every Business Has a Story

Corporate histories have the potential to be more than bestsellers.



As their family-owned company approached its 150th year of doing business, brothers Dusty and Jody Hoyt decided it was about time to get the history of A.W. Hastings, Inc., down on paper. A funny thing happened on the way to the bindery, however. During her research, writer Marian Calabro discovered that the window-and-door business the Hoyts run in Enfield, Connecticut, actually had been founded as Boles & Getchell eight years earlier than they had believed. Even if the new information ruined the anniversary angle, the illustrated 64-page paperback that will be published later this year can now make an even stronger claim that A.W. Hastings is one of New England's most venerable window-and-door companies. In addition, the book commemorates the insights of Ivan Hoyt, the former CEO and 93-year-old father of the current company leaders, reveals to a new generation of employees how the firm overcame three near-death experiences since World War II, and celebrates the workforce that has contributed to Hastings' success over the years.

More and more companies—large and small—are turning to corporate histories as a way to get their unbridled message across to a variety of constituencies, including clients, prospects, employees, regulators and investors. Efforts vary from pamphlets to full-fledged books, and the cost can look like a bargain when compared to the price of other forms of business advertising and promotion. This is especially true considering

The Business Case for a Company History

There are many reasons why owners might want to capture the history of their business in print. Among them are:

- To celebrate a milestone. Anniversaries of years in business, a significant product launch or the tenure of a CEO are all fair game.
- To rejuvenate a tired image. Sometimes a venerable brand needs to show that it has shaken off the cobwebs and is fully engaged in the twenty-first century.
- To deal with organizational change. You can take the hard edge off a merger or acquisition by exploring the cultures of both entities. In 1997, Greenwich Publishing produced *Shared Values* to celebrate the merger of Kimberly-Clark and Scott Paper Co., for example. It talked about what each company had accomplished on its own, and welcomed new employees into the fold.
- To position yourself. If you're in the service business, a book can help to differentiate your services and ideas from your competitors'.
- To capture corporate memory before it's too late. One or two long-time employees often hold the key to decades of a company's heritage.
- To promote a point of view. Perhaps you want to catch the eyes of key opinion leaders, or rally consumers to a cause. Interface CEO Ray Anderson's book, *Mid-Course Correction*, describes his, and his company's, transformation to environmental responsibility, for example.
- To improve employee morale. Eighty-one percent of Public Service Enterprise Group employees reported that a corporate history of their company made them feel more pride in their company, and seventy-seven percent said it gave them a better understanding of the company's core values.
- To trumpet your achievements and place in history. There's nothing wrong with letting people know what you've accomplished, including your impact on your community.

Again, purposes may overlap. *A Century of Caring: The Story of Greenwich Hospital*, for example, not only celebrated the institution's centennial but also coincided with a capital campaign and reinforced among employees the hospital's core value of service excellence in patient care.

that there are a number of solid business reasons for commissioning a company history in addition to the obvious marketing and morale benefits (see sidebar). On a personal level, what entrepreneur wouldn't like to capture and pass along some of the vital force that propelled his or her enterprise in the first place?

"Your history literally shows why your organization is built to last," says Marian Calabro, the author of the Hastings history and president of CorporateHistory.net, a specialty firm based in New Jersey. "It's also a surprisingly powerful and cost-effective way to communicate key messages. No million-dollar consultant can give you what your own history gives—a competitive difference in a crowded field, authentic pride, a soul."

The Hastings history project was a logical extension of a strategy that Dusty Hoyt embarked upon a few years after succeeding his father as president in 1984. Hastings was reeling from the loss of two major suppliers and had virtually autonomous operations running in several markets when he decided to consolidate and emphasize the company's 133-year "tradition of quality millwork" in trade magazine ads. "We seized on our history and longevity as a symbol of the strength of our company when, in reality, at that point in time we were really struggling," Hoyt recalls.

Hastings weathered its mid-1980s storms, and today is thriving as the sole distributor of Marvin products in New England. The book is, in large measure, testimony to the resiliency of the employees, who currently number 137. "It's

about business and products and all of that, but it's more about people," says Hoyt. "We want to properly honor our forebears who, through all of their diligence and hard work and toughness and hanging in there through adversity, have given the current generation the opportunity to fulfill our potential."

Whether you're choosing an author or soup-to-nuts publisher, look for versatile professionals adept in research, interviewing and writing.

Hoyt points to several other side benefits of the book-writing process. He has had wonderful conversations with his father, he says, and has delightfully listened to stories he'd never heard before. And reflecting on today's success in the light of more troubled times also puts bygone conflicts into perspective. "I realized that some of the little range wars we had—internally and externally—don't seem quite as big today as they did then, and you tend to let it all go," he says.

Writing the book produced some small disagreements with his father about how much detail to get into about past difficulties and other business details. Since business histories are not intended as objective journalism or history, it's common to smooth over a few rough spots in the writing process. In this case, after reading a first draft, Hoyt did decide to tone down some of the characterizations he made in initial interviews. "We want to portray a lot of the struggles because we've gotten through them, but we want it to be a happy book and not a blunt story of who did what to whom," Hoyt says.

It's all in the balance. While the most successful company histories are candid and filled with colorful anecdotes, company management is the final arbiter of what goes into the book. It's a luxury that the subjects of traditional histories

and biographies don't share, and one that should be prudently exercised. In other words, you'll always have the last say, but be prepared to let a few skeletons emerge from long-locked closets.

"Give the writer freedom to talk to anyone he or she wants, and to do as much research as he or she wants, rather than just go through your files and let it go at that," advises Richard Blodgett, a Manhattan-based author of 12 institutional histories including an acclaimed chronicle of the New York Stock Exchange. "Even if they interview somebody you'd rather that they not, you have control over the process and that person doesn't have to be quoted."

What It Takes

Corporate histories are a strange hybrid—part marketing and part journalism, according to Peter Hawes, senior editor of Greenwich Publishing Group in Old Saybrook, Connecticut, which specializes in the genre. The final mix and slant depend on what the client wants to accomplish, but the main component is always storytelling. "It's storytelling done through both text and imagery," Hawes says, "but in all cases with the goal of attracting people to, and bringing them deeply inside, your organizational story."

A full-scale history can be time consuming. Author Blodgett took seven years to complete *A Sense of Higher Design: The Kohlers of Kohler*. The primary roadblock was the limited availability of chairman Herbert V. Kohler, Jr., who nonetheless wanted an extensive, no-holds-barred look at his company and squeezed in interviews whenever he could. One meeting with Blodgett began at 6 p.m. and stretched into the early morning hours. Kohler's wife, who is also general counsel for the company, finally called the office. On the speakerphone, she suggested that it was very strange to have the morning paper arrive at the doorstep before her husband. The interview session was summarily declared complete. "Herb put in many, many hours," Blodgett recalls. "Other [CEOs] put in many fewer hours."

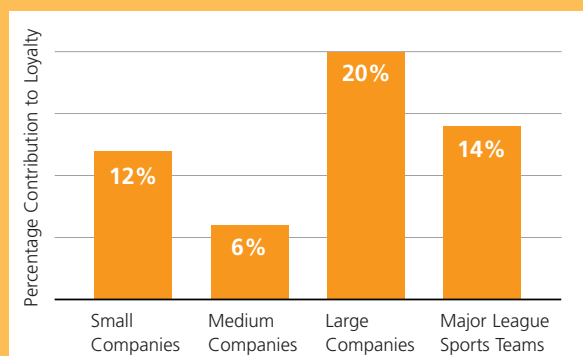
The Branding Value of History and Tradition

Do customers really care about the past and, if they do, how does that impact the bottom line?

History and tradition contribute about 20 percent toward customer consideration, loyalty, and profitability for a business with more than 150 employees, according to Brand Keys, a New York-based market research team that conducts semiannual interviews with 16,000 people in about 40 industry categories. Although the impact of history and tradition on loyalty is not as high for smaller businesses, it is still nearly on a par with major league sports teams for firms with less than 25 employees (see chart below).

“There are leveragable advantages in terms of being smaller, specialized and having a history that you can talk about,” says Robert Passikoff, Ph.D., president of Brand Keys. Large companies, by definition, have a history, Passikoff points out, but growing mid-sized companies (25 – 150 employees) are more likely to choose other directions to insert themselves into the hearts and minds of their constituents.

The Power of History and Tradition



Source: Brand Keys Customer Loyalty Index

Regardless of how much effort the CEO is able to personally give to the project, it's critical to read the manuscript and be comfortable with it, Blodgett cautions, and to establish who will sign off on the final draft. Some Kohler executives suggested that Blodgett cut a reference to the Kohler family's eccentricity that appeared in the first paragraph of the book. Eventually the author asked the source if he was offended by the depiction. “Why should I be offended?” Kohler replied. “Of course I'm eccentric. How can you be successful in business if you're not eccentric?”

Although history and tradition are generally among the higher attributes that drive brand loyalty, Passikoff cautions that the relative importance of any brand attribute varies from industry to industry. Safety is very important to people choosing an airline; less so for those picking a printer, for example.

There are other ways to communicate your firm's history and tradition besides commissioning a book, of course, including advertising, event marketing and public relations. But you've got to start somewhere, and the process of writing a history can serve as both a catalyst for these other efforts as well as a filter for making sure that your story is consistent and credible. And make no mistake that credibility is becoming a significant point of differentiation in today's marketplace.

Two thirds of respondents to a survey recently conducted by Hall & Partners for Public New York, a marketing agency, said that they are more skeptical about corporations than they used to be. The premise of the agency is that companies can win back consumers when they become more cognizant of their brand legacy.

“People are inundated with information but there is certain information that they welcome,” according to Madeleine Moore, chief brand legacy officer at Public New York. “If it's honest and resonates with them, then you can't give them too much. It is the hype and the spin that people are leery of.”

The result is a compelling, visually attractive, 360-page book that the company actually sells for \$69.95 through its website.

Most corporate histories, however, are given away. No matter how exciting your story or compelling your message may seem to insiders, the odds are heavy that *Newsweek* will not run an excerpt with your portrait on the cover, as it did recently for former General Electric honcho Jack Welch. *Winning*, which was written with Welch's new wife and former editor at the

Harvard Business Review, Suzy Welch, also garnered a \$4-million advance, which the couple is donating to charity. As a rule, however, corporate histories and executive musings are an expense, not revenue.

Whether you're choosing an author or soup-to-nuts publisher, look for versatile professionals adept in research, interviewing and writing. Make sure the writer thoroughly understands your objectives. Read writing samples diligently, and interview candidates as carefully as you do when you're hiring any employee who can have a tremendous impact on the value of your brand. Chemistry is important. "Company histories are long, psychologically complex projects," says Calabro. "You and the writer have to have a high comfort level with each other."

Make sure your editorial collaborators are clear about who the audience is, and check with them throughout the process to insure that the content will be relevant to the readers you are targeting. "A lot of the stuff that is tremendously interesting to me may not have any interest at all to some of our people and others on the outside," concedes A.W. Hastings' Hoyt. That's where a fresh set of eyes is critical. It helps to hire a writer or firm with some knowledge of your industry, but it's not necessary unless it is a high technical field with an erudite audience. Most important, says Greenwich Publishing's Hawes, is to find a writer who can deftly position your organization in the context of your industry at large and, standing in the shoes of the reader, tell a combination of a business story and a human story.

"In the end, what employees want to see in a book like this is themselves, or people like themselves. What companies want to see is something that honors the contribution of people from the top of the organization to the bottom, and vice versa."

Be realistic about how much of your own time the project will take. If you want to be hands-on

throughout the process, then you have to be accessible to the writer. Grease the skids throughout the company, and let employees know that your corporate history project is important to the organization's brand image. If you are too busy to get wrapped up in the ongoing process, be sure to delegate a go-to person you can trust as a gatekeeper and facilitator who will insure that the author gets timely access to archives and interview subjects.

Fees are negotiable, but as a rule of thumb expect to pay one-third up front, one-third halfway through and one-third upon completion of the project. Some firms will handle the entire process from planning to printing, but you may prefer to take an a la carte approach, particularly if you have a strong idea of what you want to do and in-house capability to take on some of the tasks, such as project management or art direction. As with any project with soft costs and somewhat arbitrary deadlines, set up rigid budgets and deadlines. But be flexible. If research uncovers a trove of vintage photographs, it may be worthwhile to add pages or upgrade the paper stock.

Before you go to press, be sure to have your attorney review the manuscript. Besides catching any libel, slander or invasion of privacy that may slip into the manuscript, an attorney can flag issues that may cause problems with the IRS or regulatory agencies. Certainly fix anything that might lead to legal problems, but don't let the attorneys make wholesale slashes to the manuscript or dictate language. That would be "the kiss of death," Blodgett says—unless you think that lawyerese makes for scintillating reading.

Don't let all the effort that goes into a project as ambitious as a book die on the vine. Give speeches, hold book signings, feature excerpts on your website, send copies to your clients with a personalized note. But, as with a baby, be realistic about how the world at large will receive your publication. You're not going to be offered a reality TV show like Donald Trump, who first