

Research uncovers the power of narrative in selling 'unconventional' products

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An entrepreneur's challenge is to find a gap in the market, or challenge norms to create a new one. Without broad appeal or specialist knowledge among consumers, this can often become a losing battle even if a new invention or product is highly practical or serves a market need.

How can creators sell a product that is niche enough a pose a unique selling point, but trusted enough for the customer to purchase?

The answers to this, as research co-authored by Simone Ferriani, Professor of Entrepreneurship and Innovation at Bayes Business School (formerly Cass) and the University of Bologna shows, is to create compelling stories behind new and potentially quirky products.

In a study of 78,758 narratives from crafters on Etsy—the largest digital marketplace for handmade items—Professor Ferriani and Dr. Donato Cutolo, IE University (Spain) categorized 9% (7,000) of items sold as "atypical"—or "the quirkiest of the quirky"—such as purple custommade cowboy boots or mini-cigarette packet earrings. The researchers found that these items sold 80% as much as the other, more conventional items.

"Now It Makes More Sense: How Narratives Can Help Atypical Actors Increase Market Appeal," by Professor Ferriani and Dr. Donato Cutolo, is <u>published</u> in the *Journal of Management*.

However, niche items that were successfully marketed would also sell in greater number with higher profit margins than more run-of-the-mill stock, with the secret of their success uncovered in the form of effective language to fire the imagination.



In their study, Professor Ferriani and Dr. Cutolo identify three key techniques that allow sellers to effectively promote their less conventional designs.

Cohesive thinking

Storytelling that neatly links together concepts and characters allow consumers to form <u>visual images</u> in their minds more easily, with effective cohesion giving sellers of unconventional products 40 percent more sales over five years than those without a clear story passage.

Three ways in which this can be done include causal, lexical and semantic cohesion.

Causal cohesion ensures the story has a logical flow—using linking words like "because" and "therefore."

Lexical cohesion uses several synonyms to refer to the same word repeatedly to form an identity and continuity.

Semantic cohesion incorporates words that are closely related without repetition—such as grass, green and plants.

Keep language abstract

Creators who used abstract language rather than concrete definitions of a product sold 2,666 more items across five years than those relying on functional wording, according to the research.

Abstract language tends to widen the visual purposes of an object, while painting a more vivid picture of how it can be used and therefore appealing to somebody thinking about purchasing it—rather than just describing a product with details that most likely mean very little, such



as what the product is made out of.

Language that evokes emotion was also found to be more successful in the study.

Familarize customers

By connecting unfamiliar products to more familiar ones in a story, sellers can build greater attachment to their atypical designs. For example, a creator could talk about the origins of their product and then explain how and why the product became more niche—such as new inspirations, influences or environments.

The study suggests atypical crafters who input familiar elements into sales stories sell 11,464 more items than those who do not.

Professor Ferriani said the findings of the research demonstrated the risk and reward nature of selling more peculiar items.

"Creators of unusual products or products with an unusual twist face a test attracting customers and convincing them of the unique value they hold.

"However, our findings show that sales of these products, when marketed successfully, can dwarf the more typical items.

"Our research reveals key ingredients towards achieving this success lie within the art of effective storytelling—by using abstract and cohesive language while connecting to more familiar ideas. By using these techniques, savvy creators can provide clarity over items and allow them to be embraced."

More information: Donato Cutolo et al, Now It Makes More Sense:



How Narratives Can Help Atypical Actors Increase Market Appeal, *Journal of Management* (2023). DOI: 10.1177/01492063231151637

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