



Institute for
International
Business

Business
Case
Challenge



Online Coaching-Session II: Convince with Stories

Be a part of the Business Case Challenge 2024

Austrian Airlines

Task: The vast majority of airline customers say that sustainability is important to them. Propose a business model to attract more customers to opt for sustainable air travel.

About: Austrian Airlines formulated an ambitious sustainable strategy. The airline is working on becoming CO₂ neutral by 2050, halving net CO₂ emissions by 2030.

OMV

Task: Propose a sustainable product within the strategic business segments ([plastics](#), [oil](#), [gas](#), etc.) and innovation themes of OMV that has positive social and environmental value.

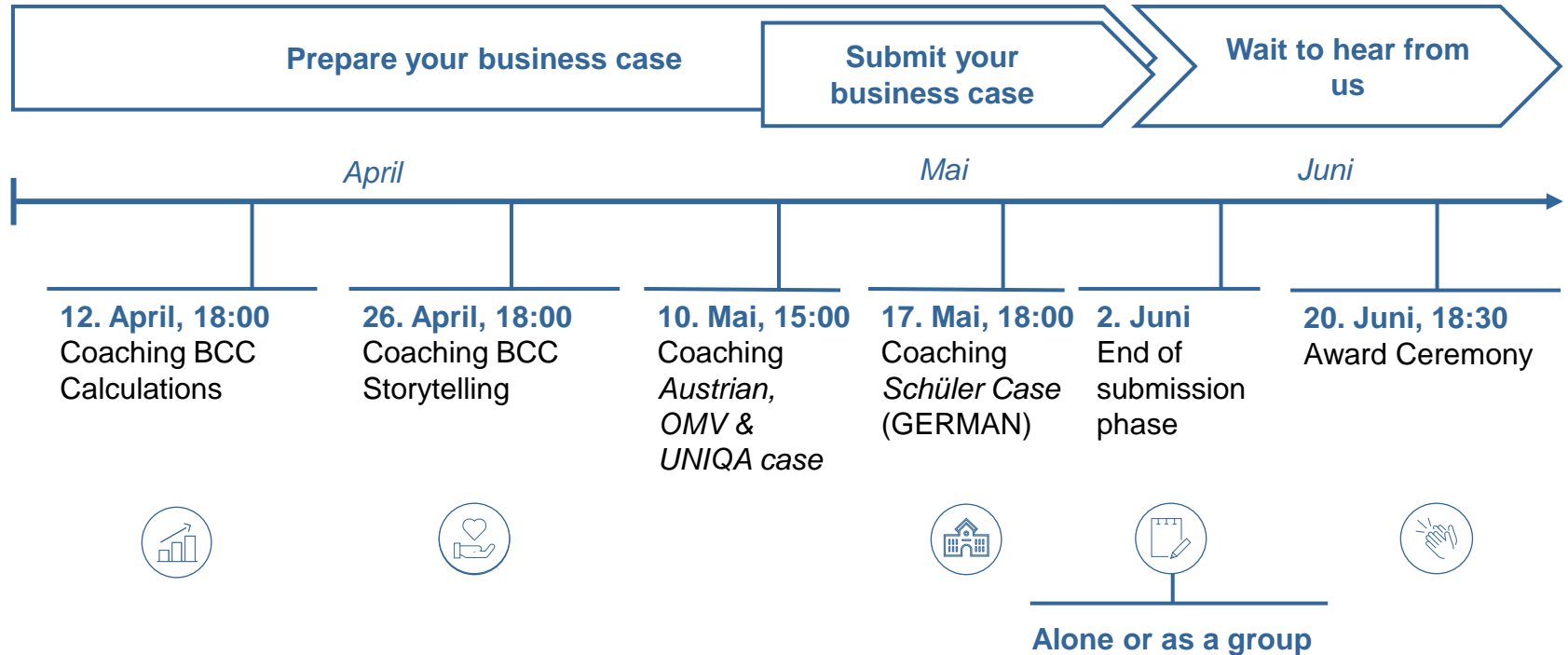
About: OMV is one of the biggest industrial companies in the country. OMV Strategy 2030 represents a fundamental shift towards a circular business approach.

UNIQA

Task: Propose a business case for a sustainable physical or digital innovation that improves the health of insurance customers which could be implemented by UNIQA and its large network.

About: UNIQA Group will be climate-neutral by 2050 (by 2040 in Austria). Sustainability is a core element of UNIQA's 3.0 programme for the future and is non-negotiable.

Take part in our coaching sessions, prepare your Business Case, and submit it by June 2



Why are Convincing Stories so Important?

We often don't remember numbers or details.

But we remember stories for years.

... But only if the story is compelling.



Which Part of the Business Case is concerned with my Story?

Business Plan

1. Business problem
2. Potential courses of action
3. Recommended solution
4. Implementation obstacles
5. Benefits and opportunities
6. Cost-benefit analysis
7. Scope and timeline
8. Next steps

What do you think?

- 1 - 3
- 1 - 5
- All parts except for 6 & 7
- All parts

What can you come up with a business case idea?

Identify problems and opportunities

- BCC materials
- Market trends (news)
- Your opinion & experience
- Conversations
- SWOT analyses



Brainstorm & evaluate solutions

- User profiles, context, needs and pains (storyboards)
- Feasibility, scalability, goal alignment

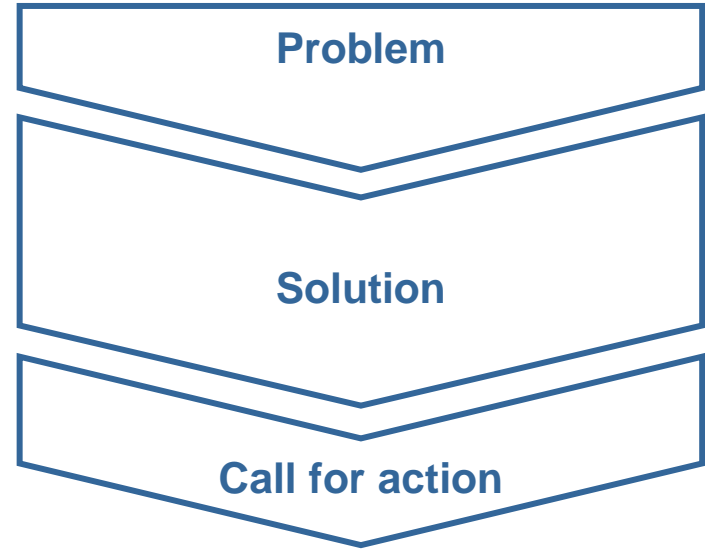
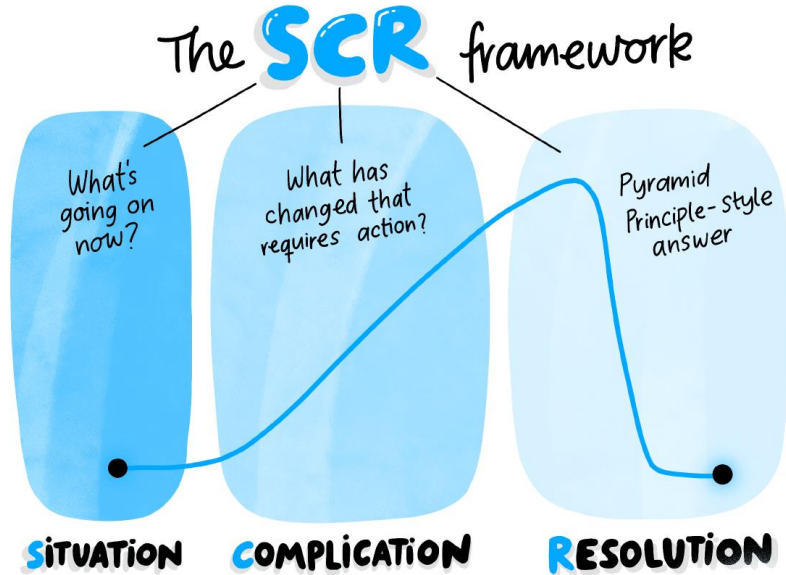


Develop & validate a business case

- Problem definition
- Target market
- Value proposition
- Pitches & conversations
- Structure your idea

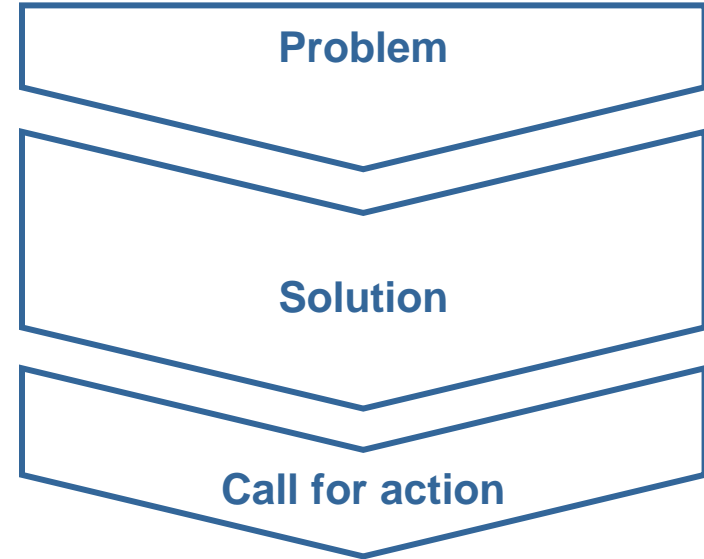


How to structure your business case story?



What makes a good story? How can you tell a convincing story in your Business Case Submission?

- 1 Set realistic expectations
- 2 Come up with an idea
- 3 Develop a narrative
- 4 Be precise and concise
- 5 Capture your audience emotionally



What makes a good story?

2. Come up with an idea

"If you asked people 500 years ago how they would improve the system of transports, they would have answered: Invent faster horses."

Understanding the status quo is challenging

First, go through the materials that we provide on the eXplore! homepage. Talk to your friends, classmates, and professors about the respective cases. Do your own research and ask questions today or in the corporate partner coaching session. Who are the users/stakeholders? What are their needs/pains? What is the context?

Identify a problem or a chance

We proclaim to do something but end up doing something else.
We are not disciplined when it comes to our consumption of oil and gas.
We are not preventing, only curing, (certain) illnesses.
We are not aware of XY. We do not care enough about XY.

Ask yourselves: Why do we need to act

Why is there an urgent need for change and why should we care?

What makes a good story?

3. Develop a narrative

"Problem – Solution – Call for action. How does it fit? Does everyone understand."

Challenge whether your idea is reflected in all parts of your submission

E.g., Benefits and opportunities; scope and timeline

What is the benefit of your idea in one sentence?

Reflect on the core of your Business Case submission and pitch it to your friends and family. This will allow you to focus on transmitting the most relevant information in your Business Case Challenge Submission.

Unstructured processing leads to repetition

Try to reflect on what makes your idea unique and what truly defines your idea. Then, structure your thoughts. If your business case story is not told along a red thread, you might confuse your audience. Logical jumps make the story difficult to understand and require unnecessary explanations and repetitions.

What makes a good story?

4. Be Concise and precise

"If you give twenty different reasons why you are right, the one reason that would have been convincing will not be heard."

We have a hard time parting with ideas that we have put work into.

Even if the ideas ultimately don't contribute to our story or even detract from the story and create confusion (e.g., alternative ideas that were discarded but are mentioned anyway; raincoat).

Less is more.

We are not computers - we are not designed to process too much information.

Quality not quantity.

Arguments should be solidly explained and supported by sufficient information - only then are they credible.

What makes a good story?

5. Capture your audience emotionally

"Others will care if you care."

Start with a compelling story

Begin your pitch with a personal or relatable story that illustrates the problem or opportunity you're addressing. Stories are powerful tools for engaging emotions and capturing attention.

Paint a enthusiastic vision

Describe your vision for the future and how your idea fits into it. Help your audience visualize the possibilities and the potential impact of your idea. Choose descriptive and evocative language to convey your message.

End with a call for action

Finish your pitch with a clear call to action that inspires your audience to take the next step (e.g., investing in your idea, changing behavior, spreading the word)

Improve the Story Line of Your Business Case

Convince friends and family of your story in a rehearsal pitch:

Describe the problem, your solution and the effect

Consider how opportunities, risks, financial accounting and the timeline fit into your story:

Consistency and relevance to the overall history should be questioned.

In the end, the story should inspire and evoke a need-for-action:

The need-for-action and the relevance should also be emphasized again at the end.



Business Plan

1. Business problem
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Any Questions?

Q & A