

Narrative-Centric Finance: Cross-Industry Lessons from Tech and Media Storytelling

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ABSTRACT

Financial institutions have long struggled with a communication gap: while they generate vast amounts of data and disclosures, customers and regulators often perceive opacity and distrust. In contrast, technology and media companies excel at framing complex systems through accessible narratives and personalized storytelling. This paper argues that finance must become a storytelling industry, drawing lessons from Apple's simplicity, Tesla's analogies, Google's transparency tools, Netflix's personalization, and Spotify's ritualized storytelling. We propose a Narrative-Centric Communication Framework, built on four pillars—Clarity, Emotion, Transparency, and Personalization and apply it to financial services. Case studies from fintech challengers and traditional banks highlight applications and challenges. The contribution is twofold: first, it shows how cross-industry communication strategies can rebuild trust in financial services; second, it provides media and management scholars with an applied framework for analyzing how industries converge around narrative as a source of legitimacy and competitive advantage.

Executive Summary

Finance is facing a crisis of trust, exacerbated by compliance-heavy communication practices that alienate rather than engage. Meanwhile, technology and media industries demonstrate the power of narrative to simplify complexity and build loyalty. This paper bridges these domains, offering lessons for finance and insights for media and communication scholars. We argue that finance can learn from cross-industry practices to transform disclosures into narratives, compliance into clarity, and algorithms into stories that customers understand and trust.

CEO/CMO Takeaways:

- Compliance alone cannot build trust; communication must resonate emotionally.
- Personalization is the new baseline expectation, pioneered by media firms.
- Narrative framing is a governance tool, not just a marketing tactic.
- Finance must build communication pipelines alongside data pipelines.

Practical Implications for Media Managers:

- Communication strategies from finance offer cautionary tales about opacity and trust deficits.
- Cross-industry learning shows how narratives travel between domains—media can influence finance, and vice versa.
- Scholars and practitioners should view narrative as infrastructure: it determines adoption, regulation, and legitimacy.

Introduction

Financial services remain one of the most data-driven industries, yet paradoxically one of the weakest at communicating with clarity and resonance. Where Apple can summarize innovation with 'It just works,' financial institutions rely on lengthy product disclosures filled with technical and legal jargon. The result is a communication gap: customers feel alienated, regulators remain skeptical, and the broader public perceives opacity [1]. This paper, positioned for the Journal of Journalism and Media Management, reframes financial communication as a media and management problem. It draws lessons from technology and media storytelling to propose a framework for narrative-centric

finance. By examining cross-industry strategies, it argues that financial institutions must move beyond compliance-driven communication towards narrative-driven trust-building.

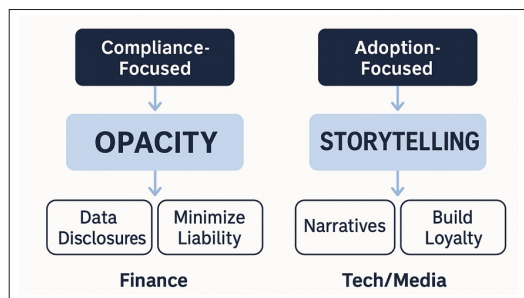


Figure 1: Communication Gap – Finance vs Tech/Media

The Communication Gap

Finance communicates primarily to minimize liability, while technology and media communicate to maximize adoption and loyalty. This structural divergence explains why finance often appears opaque while media and technology are perceived as transparent and empowering [2,3]. Following the 2008 financial crisis, trust in banks declined significantly, with communication failures cited as a key factor [4]. Even as fintech challengers emerged with more customer-friendly interfaces, legacy banks continued to emphasize disclaimers over narratives.

Lessons from Tech

Technology firms excel at framing complexity through simplicity and metaphor. Apple emphasizes clarity and emotional resonance, crafting campaigns like ‘Think Different’ that transcend technical detail [5]. Tesla deploys analogies such as ‘Autopilot’ and ‘Full Self-Driving,’ which, while controversial, make advanced automation accessible to mainstream audiences [6]. Google’s transparency dashboards narrate data practices, turning abstract privacy concerns into interactive explanations [7]. Each of these strategies illustrates the power of communication framing. Finance, facing a trust deficit around algorithms and AI-driven decisions, can learn from tech’s ability to turn opacity into engagement.

Lessons from Media

Media organizations have long traditions of translating complexity into narratives. Netflix reframes machine learning recommendations as personal stories: ‘Because you watched...’ [8]. Spotify Wrapped transforms raw listening data into an annual ritual of storytelling, building loyalty through narrative participation [9]. Journalism operates as society’s explainer-in-chief, balancing accuracy with accessibility, exemplified in framing theory and agenda-setting theory [2,3].

By applying these lessons, finance can move beyond disclosures and disclaimers to build communication strategies that engage customers as participants in their financial stories.

The Narrative-Centric Communication Framework

We propose a Narrative-Centric Communication Framework for financial services, structured around four pillars:

1. **Clarity:** Simplify disclosures, reduce jargon.
2. **Emotion:** Connect communication with customer values and aspirations.
3. **Transparency:** Make algorithms and AI decisions explainable.
4. **Personalization:** Adapt narratives to individual contexts, drawing from media personalization practices.

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Together, these pillars represent a shift from communication as compliance to communication as governance and strategy. They align with regulatory expectations around explainability in AI and reflect cross-industry best practices [10].

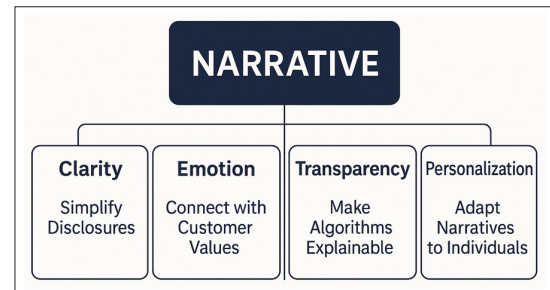


Figure 2: Narrative- Centric Communication Framework

Case Studies & Applications

Case studies highlight how communication strategies are evolving in finance. Challenger banks like Monzo simplify spending insights with narrative cues, building trust through clarity. Revolut integrates lifestyle branding into financial communication, creating narratives of empowerment and mobility. Traditional banks experimenting with AI explainability tools demonstrate how technical outputs can be reframed as stories customers understand.



Figure3: Case study Communication Styles

Challenges and Risks

Narrative-centric communication introduces risks. Oversimplification may obscure material risks, creating ethical and regulatory tensions. Media bias can amplify narratives, distorting customer perceptions. Ethical questions emerge when framing shifts from informing to manipulating [11]. Balancing compliance with narrative clarity remains a challenge, requiring interdisciplinary collaboration between legal, communication, and technology teams.

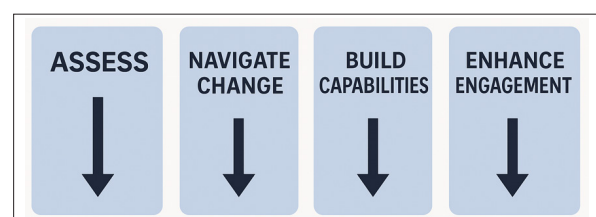


Figure 4: Roadmap for Narrative- Centric Finance

Conclusion

Finance must evolve into a storytelling industry. Communication, not compliance, is the foundation of trust in an era where algorithms shape financial lives. By drawing lessons from technology and media, financial services can close the communication gap, rebuild trust, and align with customer expectations. The Narrative-Centric Framework offers a roadmap for this transformation [12-23].

Future Work

Future research should explore AI-generated narratives, immersive storytelling through augmented reality, and partnerships between finance and media firms to co-create narrative ecosystems.

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