**Enhancing Communication Among Stakeholders**

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1. **Introduction:**

Stakeholders may be an individual person or a group, they either affect the business or can be affected by the business or the projects. They can be an internal or external person of the organization. They have interests in the success of the business or on the project. They play a major role in the businesses. Stakeholders include the suppliers, staff, business members, clients, investors, shareholders etc. It also may include the private organizations. Stakeholders can be classified into two categories, such as : primary stakeholders and the secondary stakeholders. Primary stakeholders mean the persons who are directly connected with the organization or directly affect or create impact on the business. They can create positive or negative impacts on the business directly. Primary stakeholders include investors, employees, owners, project managers etc. Secondary stakeholders mean the persons who indirectly affect the business. Secondary stakeholders are the suppliers, creditors etc. The stakeholders are a very important part of a business as the business projects or operations depend on the ability of them for achieving the business goals or objectives. In a business it is very important to identify the stakeholders and to manage the relationships among the various stakeholders. Managing the relationship among the stakeholders helps to achieve long term success in a business. In any business to fulfill the business requirements and achieve the goals a well communication must be built with the stakeholders. Communication is the vehicle of managing any business. Effective communication with the stakeholders always provides success in business. To build effective and strong communication with the stakeholders it's important to recognize what type of stakeholders is the business dealing. In this project we will discuss the stakeholders, their benefits in a business, and how to build good communication with them in detail.

1. **Literature Review :**

There are many benefits of creating an analysis of the stakeholders. Such as :

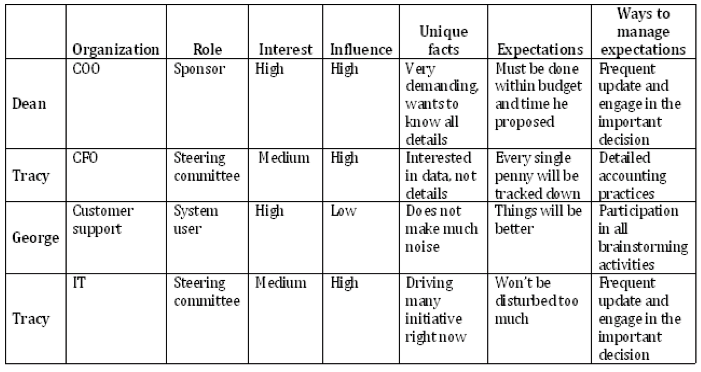
* It helps to understand the requirements of the stakeholders.
* It offers various mechanisms for influencing the different stakeholders related to the specific business.
* Provides a clear view of the potential risks.
* Recognizes the key persons who are needed to be informed about the project execution (Rajhans, 2018).
* Helps to recognize the stakeholders who are affecting the business negatively.

To manage the stakeholders related to a project or a business, it requires to follow the below mentioned steps :

* Stakeholder recognition.
* Stakeholder analysis.
* Prioritize the stakeholders (Sanghera, 2019).
* Stakeholder engagement.

There are some methods by using which stakeholders can be identified. An example of the technique has been described below :

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Table : 1 : Stakeholder Identification** | | | | | |
|  |  | **INFLUENCE** | | | |
|  |  | **SIGNIFICANT** | **SOME** | **LITTLE** | **NONE** |
| **IMPORTANCE** | **SIGNIFICANT** | Dean | Mark | George |  |
| **SOME** | Tracy | Diane |  | Technical employee |
| **LITTLE** |  |  |  |  |
| **NONE** |  | Dan |  |  |



**Table : 2 : Stakeholder Analysis Metrix**

Table 1 shows how to identify the stakeholders and table 2 shows how to analyse stakeholders using the metrix.

While continuing a project of a business, it requires to analyse the stakeholders’ perspectives, ability and requirements during the design phase of the project as well as periodically. This is because stakeholders’ perspectives and requirements may change over time throughout the project (Rajhans, 2018). Effective communication of the stakeholders in a business needs to follow certain things :

* Identification
* Proper communicating methods
* Risk planning
* Active collaboration.

Some effective communication methods that can be used to communicate with the stakeholders are :

* Video conference
* Emails
* Chats
* Social networks
* Newsletters
* Telephonic calls
* Website portals
* Virtual meetings etc.

1. **Methodology :**

Some effective ways to build communication with the stakeholders have been evaluated in this project.

* **Creating communication plans :** This must include what information is required for communication for expressing and the method how it will be shared. The communication plans help to assemble and keep all the employees on track. This also ensures that no one is left aside (Pedrini & Ferri, 2018).
* **Regular meetings :** Regular meetings help to keep attached with the stakeholders, remain updated about their requirements, project progress and so on. These kinds of meetings should be scheduled on a regular basis or after a certain period of time.
* **Status reports :** Status reports are another way to keep the stakeholders updated and associated with the projects. The status reports can be shared with the stakeholders through the internet, emails etc.
* **Website and portal access of the projects :** A website or any portals can be created to share the important information related to the current project or the business with the stakeholders (Sanghera, 2019). This is another way to set up communication with the stakeholders and remain updated, track any progress etc.

There are many benefits of stakeholder communication. Some of them have been discussed in the following :

* This improves the project outcomes, quality of the project
* Increased transparency in the business as well as in the communication
* Makes greater stakeholder engagement in the business
* Helps to take decisions in a better way
* This also removes or solves the issues in a fast resolution.

There are many more ways that help to improve these communication. The techniques are :

* **Asking good questions :** While communicating with the stakeholders it is important to make queries about the business or the projects that will be helpful for it. While doing so, it is imporatnt to make sure nothing relevant points are getting missed, distinguish between the business needs and desires and it is also important to detect the inconsistency and solve that ( Pedrini & Ferri, 2018).
* **Be precise :** The business owners or the project owners should not repeat the same things again and again in various ways. What is required to convey just need to make a short brief of it in a clear and simple laguage. It is important to understand the message by all the stakeholders.
* **Repeating the words :** It is very helpful for communication to repeat the words. It helps to confirm the understanding and catch any missing points. It is a very simple method and it works very well.
* **Illustration :** Always use some diagrams or pictorial representation along with the delivery of messages. It helps to understand the message clearly by the stakeholders. It also helps to communicate in an effective way.
* **Using humor :** Sometimes it is better to use humor during communication. It reduces the tensions and provides mental relief from the extreme pressure of work. It also prevents boredom in communication.
* It is also important to think about an aspect from the perspectives of the stakeholders. What they are thinking or how they would do this etc.
* **Clarification and transparency :** Having clarification and transparency in the communication are also very important (Ndlela, 2018).

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Objective** | **Description** | **Action** | **Target Stakeholders** | **Communication Channel** | **Frequency** |
| Streamlining and improving communication channels effctiveness collaboration with different partners to optimize brand outreach. | Firm is focusing on new communication channels such as blog site, weekly newsletters. | Consistent review process to ensure social media channels and newsletters are aligned to deliver seamless user experience. | * End users public project committees governments * Research committees | All channels | Quarterly |
| Redesign and review firm website. | * End users public project committees governments. * Research communities. | Firm website | Monthly |
| Collaboration with different partners to optimize brand outreach. | Leveraging relationships with other partners. | Prepare articles and success stories and publishing on various channels. | * End users public governments | Social media | Weekly |
| Social media campaigns planning and execution. | * Institutions * End users | Social media | Monthly |

There are three general types of communication that are required for effective stakeholder communication :

* Traditional reporting
* Project relations
* Directed communication

1. **Recommendation :**

In this project I have analysed all the aspects of communication with the stakeholders. For the success of a business or a project it is important to follow all the points that I have already mentioned in the above parts. The business owners first need to identify the positive stakeholders who will create a positive impact in the business or in the project. Then have to analyse with what type of stakeholders we are dealing with, whether they are internal stakeholders or external stakeholders. Developing communication schedules, proper communication strategies, including every stakeholder in the projects, and thinking about their perspectives are required to follow. If there is any challenge, it's important to clear that, clarify the issues and have transparency in the communication (Ndlela, 2018).

1. **Conclusion :**

In the project “Enhancing Communication with the Stakeholders'' , I have done all the research works by myself. I have found out all the necessary aspects of communication with the stakeholders. What is communication, who are the stakeholders, their classifications, their roles in a business or in a project, how the communication can be built and improved with the stakeholders, all the points have been evaluated in this project. I have tried to put detailed information related to the topic.

If communication has been set up properly then it will overall affect the business in a positive manner. It will help to improve the quality of the projects, good relationships among the business owners and the employees and many more. Stakeholders are a very major part of a business. Well communication should be built with them as without them no business or project can be succeeded.

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