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Stakeholder Management
Knowing who are and how to manage key stakeholders

Stakeholder management is a key skill for anyone working in business, most commonly stakeholder management is applied to the delivery of projects in an enterprise but can be applied to any task involving or effecting multiple people. In this summary I will cover how to identify the key stakeholders involved in your project, how to manage and ensure you are meeting the demands of key stakeholders and the most common stakeholder management tools.

Identifying key stakeholders

For a specific projects some stakeholders are clear such as your manager, the employees working on the project and senior leadership teams. The most commonly missed and yet most important stakeholder is the customer, this person/group of people are at the end of your project and inevitably have the final say of if your project meets their demands. The agile methodology is based around constant interaction with the customer to ensure you are managing your number 1 stakeholder effectively. Although there is no cut and dry list of stakeholders given the variance between any business or project there are many key areas you need to assess for your specific application. To begin identifying stakeholders we need to know what is and isn't a stakeholder, a stakeholder is anybody or anyone or any group of people that is effected by the work of your project especially those with the power over the project. To begin identifying stakeholders for your project, go down the following list making a note of anybody that meets the definition discussed, this list does not need to be in any order and can be people or groups.

- Customers (Internal and External to the company and project)
- Project managers
- Project sponsors
- Project departments (Engineering, Sales, Quality, H&S, etc…)
- Project team members
- Investors (Financial or Emotional)
- Senior Leadership
- Companies or bodies (Governments, suppliers, contractors etc…)

Managing key stakeholders

After identifying the main stakeholders it is important to understand the relationship that these stakeholders have to each other. If a stakeholder is well connected with other stakeholders on the

project they are much more able to control the direction of the project whether that be push the vision of the project or create obstacles. The clearest and easiest relationships to distinguish are professional, to begin try and group the stakeholders you have listed into departmental groups naming a lead stakeholder for each group based on formal rank. In the list you have written, next to each name write the group that each person is associated to with and write leader next to each lead stakeholder. Next we need to map informal connections, this is much more tricky and requires an understanding of the people you work with and the corporate structure. To begin look through the list of stakeholders you have generated and list any key connections in your previous list next to the associated people, examples of these could be: Existing friendships, Previous jobs, Departments that work together, Shared boards/committees or any other informal relationship.

Generally these informal connections can be hard to define before a project has started but the perfect opportunity to create this map occurs during the project kickoff meeting, just look out for peoples body language and who talks to who during breaks. Other signs could be conflict during meetings or backing another member up.

Now we have a list of all our stakeholders and an idea of their formal and informal influence from the list we have just created. The next step is to rank each individual stakeholder on two values, 1. Their level of power in the team through formal and informal relationships. 2. Their level of interest in the projects delivery and process. Ranking each individual from 0-10 for both metrics allows us to see who we need to manage closely and who is less important to project delivery. The four zones of Mendelow's matrix are:

High Power, Low Interest (Keep Satisfied)	**High Power, High Interest** (Key Players)
Low Power, Low Interest (Minimal Effort)	**Low Power, High Interest** (Keep Informed)

Each of these different levels of engagement requires different methods of communication to best spend your, and the stakeholders, time. Some basic methods are:

Keep Satisfied Monthly Steering Meetings Incident briefs Quarterly progress reports	**Key Players** Daily meeting summaries Weekly progress reports In person meetings Phone calls
Minimal Effort Monthly email project updates Email meetings	**Keep Informed** Daily meetings In person meetings Action tracking

Of course these methods of communication should reflect the project and team you work in and their personal preference especially for key players for your project. Throughout your project stakeholders can and will move between these roles so it is important to review this document at key stages.