1) Who are stakeholders?

A stakeholder is a party that has an interest in a company and can either affect or be affected by the business. The primary stakeholders in a typical corporation are its investors, employees, customers and suppliers. However, the modern theory of the idea goes beyond this original notion to include additional stakeholders such as a community, government or trade association.

2) What are their roles and responsibilities?

* understanding the business rationale and ensuring that the project fits with the strategy for their area of business
* making their detailed requirements known
* committing the necessary resources to ensure the project is successful
* taking ownership of appropriate deliverables
* keeping informed of project progress and cascading information to others who need to know
* proactively establishing training and development requirements
* approving key project deliverables
* identifying and resolving any project issues and risks, especially those associated with managing change during the transition phase.

3) Difference between Shareholders and Stakeholders?

A shareholder is a person or entity that owns shares in a corporation. A shareholder is entitled to vote for the board of directors and a small number of additional issues, as well as receive dividends from the business and share in any residual cash if the entity is sold or dissolved. The holder of preferred shares may have additional rights.

Stakeholders represent a substantially more broad group, because they include anyone having an interest in the success or failure of a business. This group can include shareholders, but goes well beyond shareholders to also include creditors and customers, employees, the local community, and the government.

4) Who can be stakeholders?

Stakeholders can include shareholders, but goes well beyond shareholders to also include creditors and customers, employees, the local community, and the government. Anyone who has an interest in the success or failure of a business.