STAKEHOLDER MANAGEMENT STRATEGY
FLEEKY HUB

FLEEKY CURTAINS
A. MABINI STREET,
OLIVARES HOMES SOUTH BIÑAN CITY LAGUNA,
4024

4/8/2023

TABLE OF CONTENTS

1. INTRODUCTION

Fleeky Hub is a small curtain company that provides clients with high-quality curtains. Fleeky Hub's success is reliant not only on its capacity to produce high-quality draperies, but also on its capacity to manage its stakeholders. Stakeholder management is a vital component of any business, as it includes identifying, analyzing, and establishing relationships with stakeholders.

Stakeholders are people, organizations, and groups invested in a business' success. Customers, suppliers, employees, shareholders, and the local community may be included among Fleeky Hub's stakeholders. Effective stakeholder management requires a comprehension of the needs and expectations of each stakeholder group and the development of strategies to meet those needs and expectations.

This stakeholder management strategy is intended to provide Fleeky Hub with a framework for effectively managing its stakeholders. This strategy will define the organization's main constituents, their interests, expectations, and how the organization will engage and communicate with them. By implementing this strategy, Fleeky Hub can foster positive relationships with its stakeholders, which will contribute to the company's long-term success.

2. IDENTIFY STAKEHOLDERS

The project team may use the Brainstorming methodology to uncover potential stakeholders that may not be identified right away. This could be done through creating a list of potential stakeholders and conducting group discussion and brainstorming within the project team. In the stakeholder identification process, the project team may ask the possible participants there may be when it comes to their relevance and significance to the business and project so the team will be able to have their approval and support that may help the project development succeed and be able to avoid hindrance or blockage to its progress.

When identifying the stakeholders, depending on their amount of influence, interest, and involvement in the project or organization, the stakeholders can be divided into several categories. For reference, key stakeholders for the project may be those directly impacted by the project or organization, such as clients or staff, whereas secondary stakeholders are those impacted indirectly, such as vendors or regulatory bodies. Other stakeholder groups

can include internal stakeholders, external stakeholders, and key stakeholders, who tend to have a substantial influence on the organization's or project's success.

With identifying the stakeholders, for the project team to ensure that their interests and concerns are taken into consideration during the decision-making process and to increase support for the project or organization, stakeholders must be identified and engaged with. The chances of success can be increased, and trust can be gained while lowering resistance to change.

3. KEY STAKEHOLDERS

The key stakeholders identified by the project team are those who have a significant impact on the success or failure of the project or initiative. The following are the sub-sets of stakeholders who may be identified as key stakeholders:

1. Customers - Since their satisfaction and loyalty are crucial to the success of the project or company, customers are frequently regarded as significant stakeholders. Organizations can improve their competitiveness and profitability by comprehending and satisfying the demands and expectations of their clients.
2. Employees – As employees oversee carrying out the strategies and plans that advance the business, they are essential to its success. Employee motivation and engagement can boost output, lower attrition, and enhance an organization's overall success.
3. Suppliers/partners - Suppliers and partners are frequently regarded as important stakeholders since they supply the products and services required for the business to run smoothly. Reliable supply chains and cost savings can be achieved by establishing strong ties with these stakeholders.

The basis behind determining which stakeholders are key stakeholders is based on the level of influence and impact they have on the project or organization. Organizations can build support for their initiatives and increase the likelihood of success by understanding and engaging with these stakeholders.

4. STAKEHOLDER ANALYSIS

- Customers: Fleeky Hub's clients are its main stakeholders since they buy its drapes. Understanding their requirements and preferences is crucial to the success of a business. To retain and acquire new consumers, Fleeky Hub must prioritize delivering high-quality products and superior customer service.

4

- Workers: Key stakeholders in Fleeky Hub who make contributions to the company's success are the company's workers. They play a crucial role in both the production process and consumer interaction. Providing a safe and healthy workplace, equitable remuneration, and opportunities for professional growth and development will help retain employees and improve their performance.

- Suppliers: Fleeky Hub depends on its suppliers for the raw materials required to make its curtains. Maintaining positive relationships with suppliers, assuring on-time delivery of materials, and negotiating reasonable prices are essential to the business's success.

- Investors: Fleeky Hub's investors have a financial interest in the company's success. Providing regular updates on the company's financial performance, communicating the company's growth plans and strategies, and ensuring transparency in financial reporting are essential for retaining investor confidence.

- Local community: Fleeky Hub operates within a local community and is responsible for being a responsible corporate citizen. Supporting local initiatives, providing employment opportunities, and contributing to the community's well-being can help the company develop positive relationships and enhance its reputation.

- Government: Fleeky Hub must adhere to local laws and regulations, and its operations must not harm the environment or society. Establishing positive relationships with government officials and engaging in ethical business practices can assist in avoiding legal and reputational risks.

Sponsor Acceptance

Approved by the Project Sponsor:

Date: 15 April 2023

Mitzi Garcia
Owner, Fleeky Curtains