STAKEHOLDER ANALYSIS AND MANAGEMENT

By:-Group 12

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1. What is stakeholder analysis?

 Stakeholder analysis is the process of identifying individuals or groups that are affected by or can influence a project, and understanding their interests, influence, and potential impact. 2. Why is stakeholder management important?

Effective stakeholder management ensures good communication, reduces resistance, builds support, and helps achieve project goals by aligning stakeholders' expectations and resolving conflicts.

3. What are the key steps in stakeholder analysis?

The key steps include:

- 1. Identifying stakeholders
- 2. Analyzing their interests and influence
- 3. Categorizing stakeholders (e.g., high power/high interest)
- 4. Developing management strategies for each group

4. What tools can be used for stakeholder analysis?

Common tools include the Power/Interest Grid, stakeholder maps, and influence-impact matrices. These help visualize stakeholders' positions and guide communication and engagement plans.

5. How can stakeholder engagement be maintained throughout a project?

Stakeholder engagement can be maintained through regular communication, feedback loops, involvement in decision-making, transparent updates, and addressing concerns promptly.

