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Project Management

Assignment 8

2/27/2024

**Stakeholder Management Strategy**

**New Solutions Enterprise New Product Launch**

**New Solutions Enterprise**

**555 Numbers Way**

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**2/27/2024**

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# Introduction

The Stakeholder Management Strategy for the New Solutions Enterprise New Product Launch project will be used to identify and classify project stakeholders; determine stakeholder power, interest, and influence; and analyze the management approach and communication methodology for project stakeholders. This will allow us to identify key influential stakeholders to solicit input for project planning and gain support as the project progresses. This will benefit the project by minimizing the likelihood of encountering competing objectives and maximizing the resources required to complete the project.

Early identification and communication with stakeholders is imperative to ensure the success of the New Solutions Enterprise (NSE) project by gaining support and input for the project. Some stakeholders may have interests which may be positively or negatively affected by the NSE project. By initiating early and frequent communication and stakeholder management, we can more effectively manage and balance these interests while accomplishing all project tasks.

# Identify Stakeholders

The NSE project team will conduct a brainstorming session in order to identify stakeholders for the project. The brainstorming session will include the primary project team and project sponsor. The session will be broken down into two parts. The first part will focus on internal stakeholders within New Solutions Enterprise. These stakeholders may include upper management, development managers, analysis and design leads, testing leads, documentation and monitoring personnel, and any other New Solutions Enterprise employee who will be affected by the NSE project. The second part of the session will focus on external stakeholders. These may include suppliers, trial customers, end users, or any other individuals who reside outside of NSE.

The following criteria will be used to determine if an individual will be included as a stakeholder:

1. Will the person or their organization be directly or indirectly affected by this project?
2. Does the person or their organization hold a position from which they can influence the project?
3. Does the person have an impact on the project’s resources (material, personnel, funding)?
4. Does the person or their organization have any special skills or capabilities the project will require?
5. Does the person potentially benefit from the project or are they in a position to resist this change?

Any individual who meets one or more of the above criteria will be identified as a stakeholder. Stakeholders from the same organization will be grouped in order to simplify communication and stakeholder management.

# Key Stakeholders

The project team will identify key stakeholders who have the most influence on the project or who may be impacted the most by it. These key stakeholders are those who also require the most communication and management which will be determined as stakeholders are analyzed. Once identified, the Project Manager will develop a plan to obtain their feedback on the level of participation they desire, frequency and type of communication, and any concerns or conflicting interests they have.

Based on the feedback gathered by the project manager, the determination may be made to involve key stakeholders on user acceptance testing, focus groups, or other project meetings or milestones. Thorough communication with key stakeholders is necessary to ensure all concerns are identified and addressed and that resources for the project remain available.

# Stakeholder Analysis

Once all the NSE project stakeholders have been identified, the project team will categorize and analyze each stakeholder. The purpose of this analysis is to determine the stakeholders’ level of power or influence, plan the management approach for each stakeholder, and to determine the appropriate levels of communication and participation each stakeholder will have on the project.

The project team will categorize stakeholders based on their organization or department. Once all stakeholders have been categorized, the project team will utilize a power/interest matrix to illustrate the potential impact each stakeholder may have on the project. Based on this analysis the project team will also complete a stakeholder analysis matrix which illustrates the concerns, level of involvement, and management strategy for each stakeholder.

The chart below will be used to establish stakeholders and their levels of power and interest for use on the power/interest chart as part of the stakeholder analysis.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Key | Organization | Name | Power (1-5) | Interest (1-5) |
| A | Upper Management | J. Doe | 5 | 2 |
| B | Upper Management | J. Smith | 4 | 4 |
| C | Process Management | J. Jones | 3 | 3 |
| D | Project Manager | C. DeSimone | 5 | 5 |
| E | Software Support | A. White | 4 | 3 |
| F | Tech Supplier | J. Hoover | 1 | 2 |
| G | Trial Customer | R. Paulson | 2 | 5 |
|  |  |  |  |  |

Below is the power/interest chart for the NSE project stakeholders. Each letter represents a stakeholder in accordance with the key in the chart above.

Interest

1

5

5

1

Power

A

B

C

D

E

F

G

Based on the power and interest analysis and chart above, stakeholder F will require minimal management effort as they reside in the lower left quadrant of the matrix. Stakeholder A, in the upper left quadrant, must be kept satisfied by ensuring concerns and questions are addressed adequately. Stakeholder G, in the lower right quadrant, must be kept informed through frequent communication on project status and progress. Stakeholders B, C, D and E, in the upper right quadrant, are key players and must be involved in all levels of project planning and change management. Additionally, stakeholders B, C, D and E should be participatory members in all project status meetings, gate reviews, and ad hoc meetings as required.

The stakeholder analysis matrix will be used to capture stakeholder concerns, level of involvement, and management strategy based on the stakeholder analysis and power/interest matrix above. The stakeholder analysis matrix will be reviewed and updated throughout the project’s duration in order to capture any new concerns or stakeholder management strategy efforts.

|  |  |  |  |
| --- | --- | --- | --- |
| Stakeholder | Concerns | Quadrant | Strategy |
| A | Questions regarding overall design of NSE product | Keep Informed | Communicate project specifications as required |
| B | Ensuring software tools and resources are available | Key Player | Participate in project status meetings, gate reviews, user acceptance meetings as required. |
| C | Ensuring development processes are followed accordingly | Key Player | Participate in project status meetings, gate reviews, user acceptance meetings as required. |
| D | Closely Involve in all levels of project planning and change management | Key Player | Participate in all meetings project related to NSE project |
| E | Closely involve development practices and standards are followed | Key Player | Participate in project status meetings, gate reviews, user acceptance meetings as required. |
| F | Ensuring on time delivery of software tools | Minimal Effort | Communicate project schedule and material requirements ahead of time to ensure delivery |
| G | Product performance must meet or exceed current product | Keep Satisfied | Communicate test results and performance specifications and obtain feedback on customer requirements or any changes. Provide frequent status reports and updates. |

**Sponsor Acceptance**

Approved by the Project Sponsor:

Date:

John Doe

VP Operations

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