

Stakeholder Management

The Good, the Bad and the Ugly

About the speaker

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So what is Stakeholder Management?

- (PMBOK definition) Stakeholder Management includes the processes required to:
 - to identify the people, groups, or organizations that could impact or be impacted by the project,
 - to analyze stakeholder expectations and their impact on the project, and
 - to develop appropriate management strategies for effectively engaging stakeholders in project decisions and execution.

“Coming together is the beginning.

Keeping together is progress.

Working together is success.”

-Henry Ford



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Stakeholder
Management
is **important**;

How can poor Stakeholder Management kill the product?



Stakeholders are withholding
information.

Or not even bothering to notify you about changes.



Stakeholders don't show up when they
need to.
... and it's blocking the product development.



Stakeholder internal politics drives
interests.

Instead of the business needs.



You need to discuss a topic with a
Stakeholder...

And all they want to talk about is an old decision
they didn't like.



Il Buono:
Your fate is in your hands.

Your Stakeholder Management skills can be the difference between product winning and losing in the market.

And it can also be the key factor of your career development.



A day at work might look like this.
(if you're managing your stakeholders well)



Or like this.

Ideal Stakeholders:

- Engage in the development process.
- Give valuable, actionable insights.
- Sponsor (and budget) the initiatives.
- Have realistic expectations.
- Clearly communicate the expectations.
- Don't make people feel bad.



**REALITY
CHECK AHEAD**

**“Stakeholder” is not a
job title.**

Effective Stakeholder Management

It's about orientation and communication.

Who are your stakeholders?

External Stakeholders versus Internal Stakeholders

External Stakeholders example

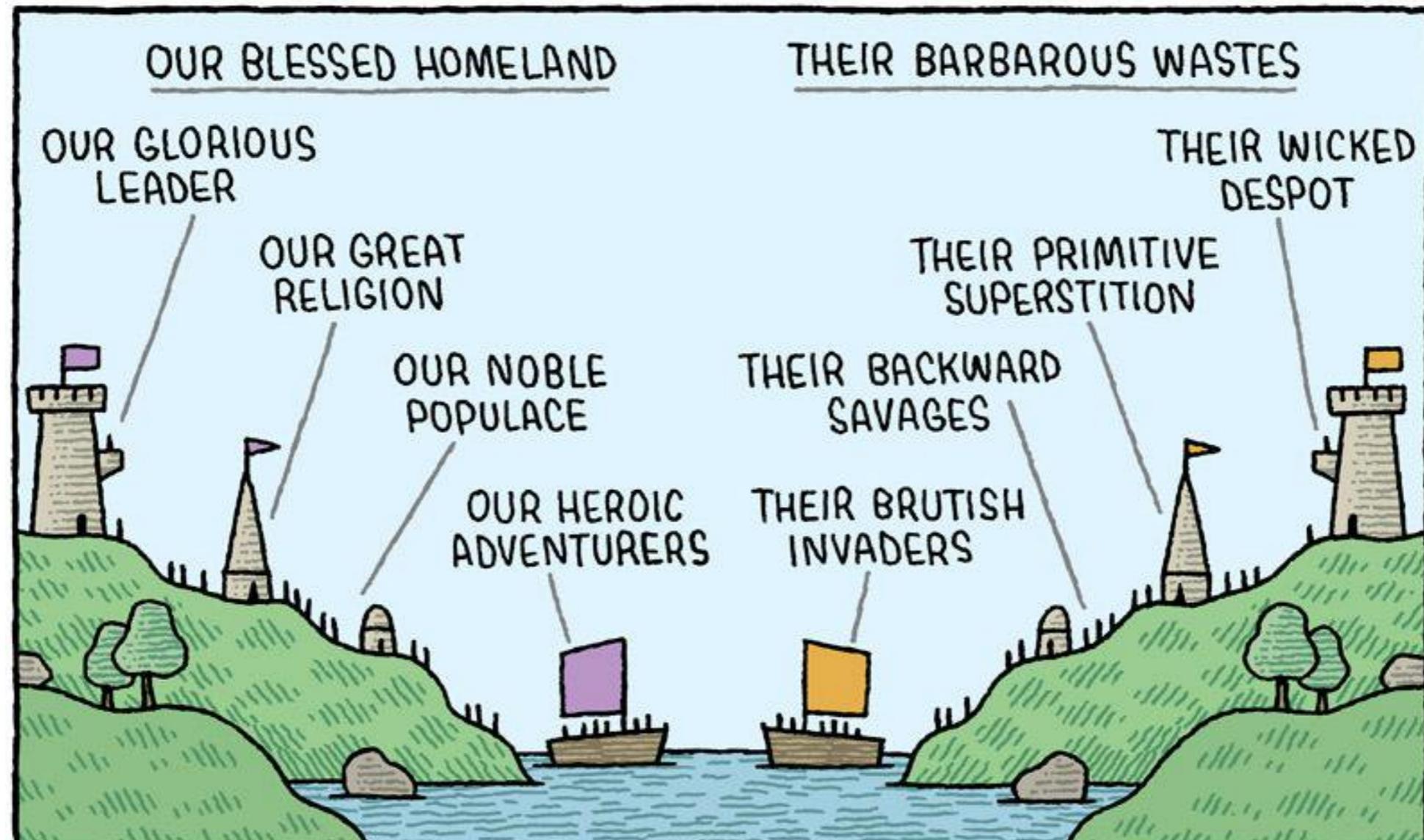
Facebook

Facebook's Corporate Social Responsibility Strategy:

- Users/Members
- Advertisers
- Employees
- Governments
- Communities



Daniel Kissinger June 20, 2018 for Panmore Institute
[Facebook Inc. Corporate Social Responsibility & Stakeholder Analysis](#)

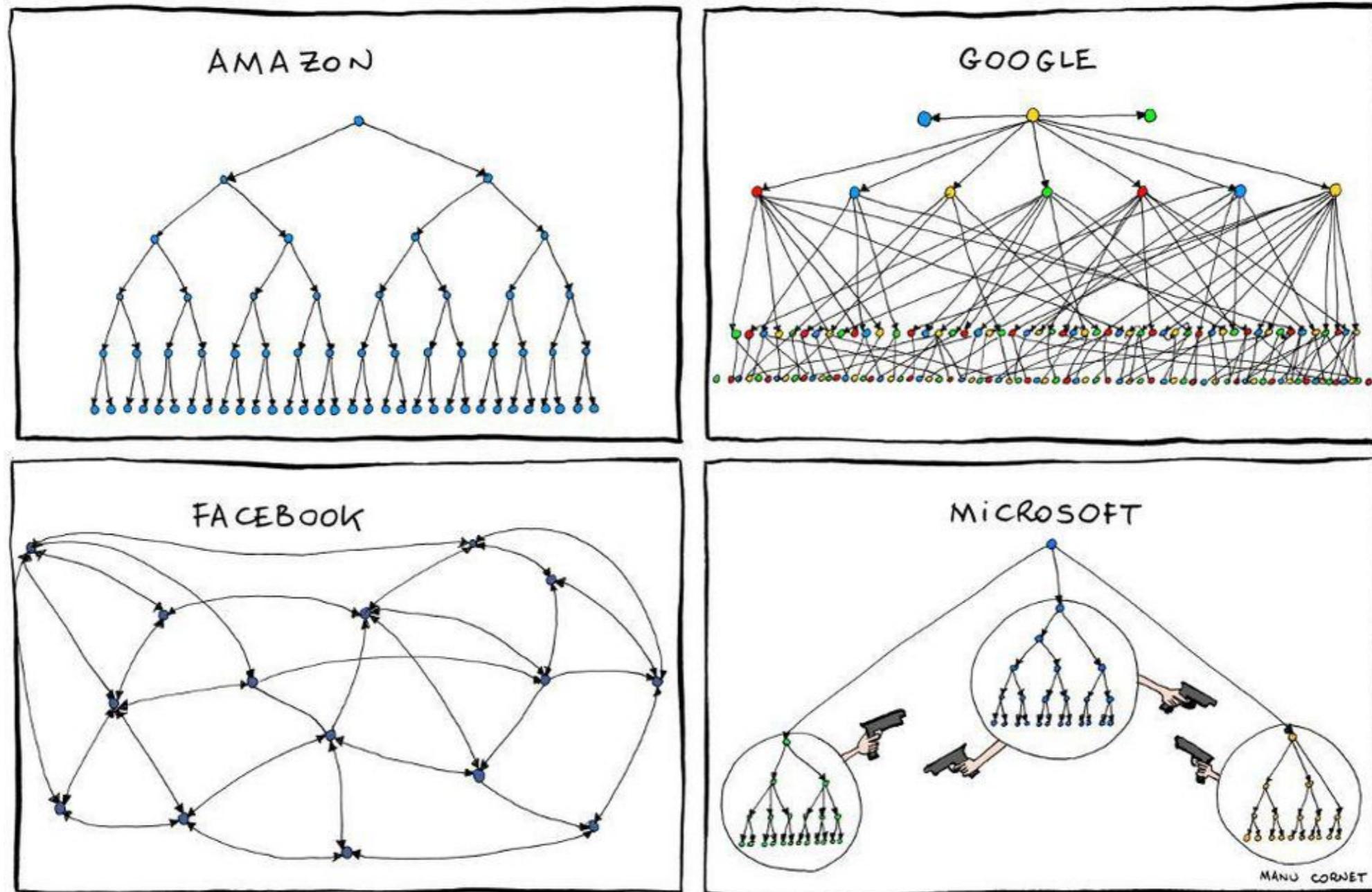


TOM GAULD

External Stakeholder relationships are essential in B2B

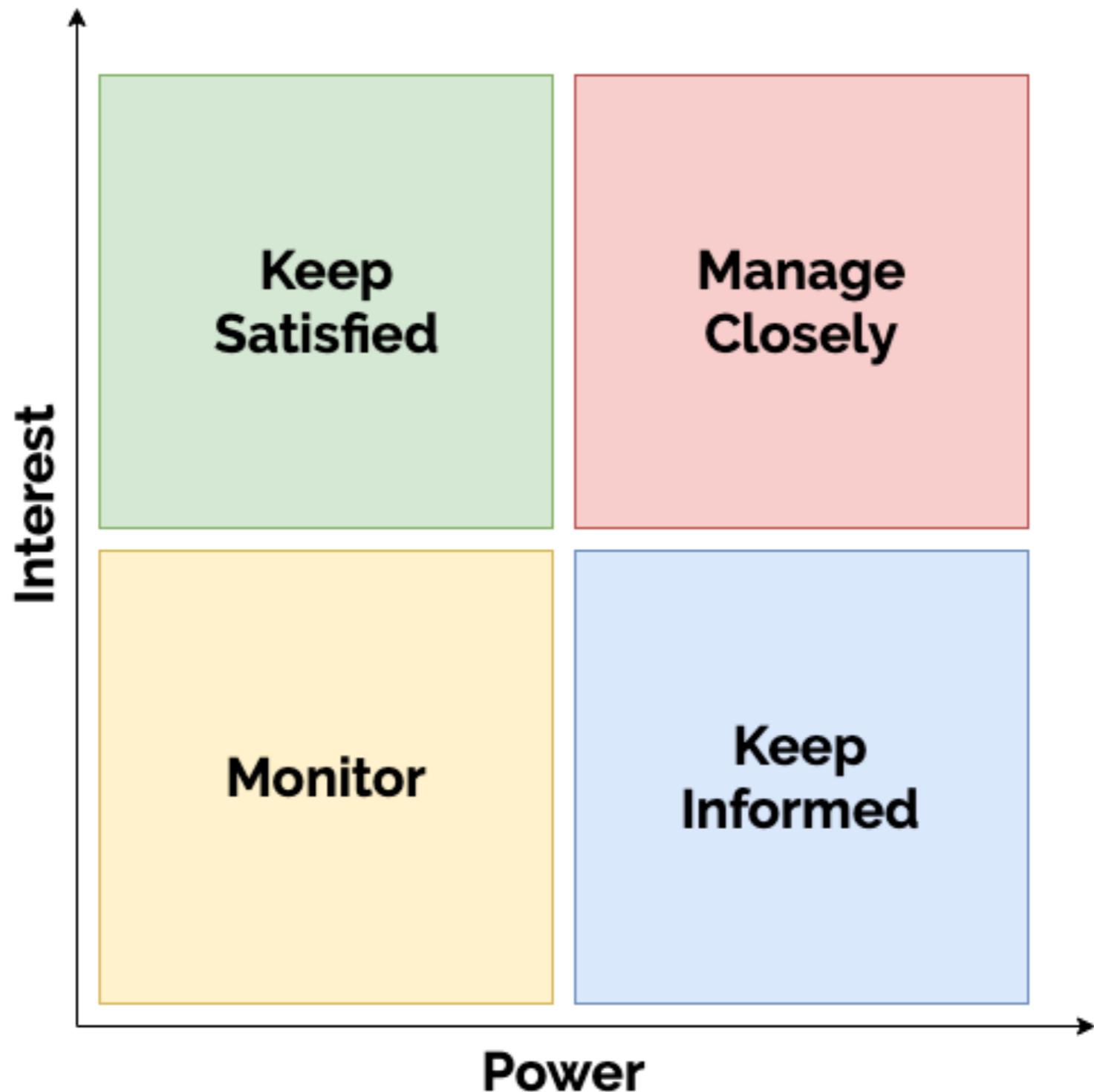
What kind of organization do you work
in?

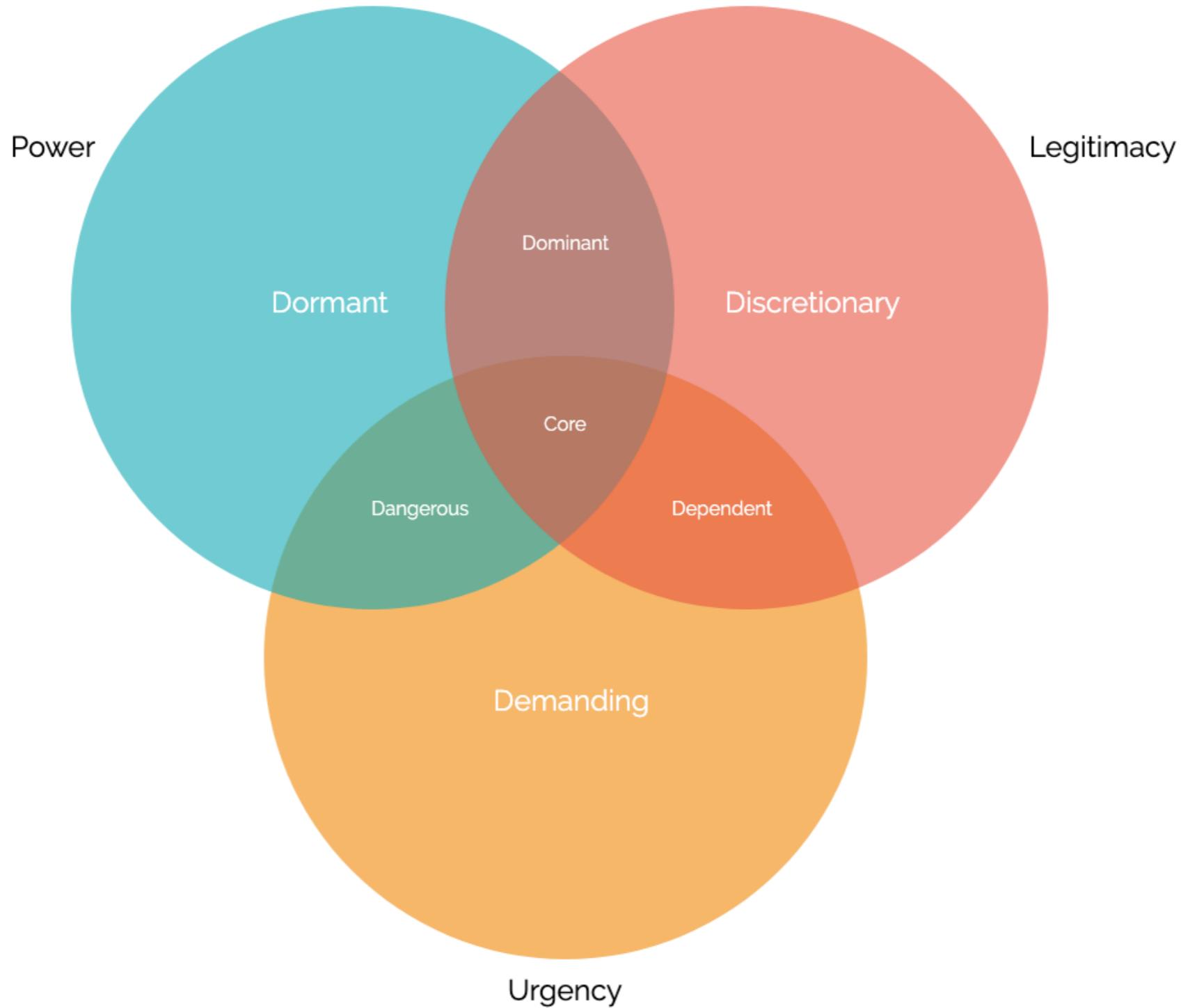
What is the structure of your org chart?



Relationships at every company are different.

Stakeholder Mapping and prioritization





Salience model

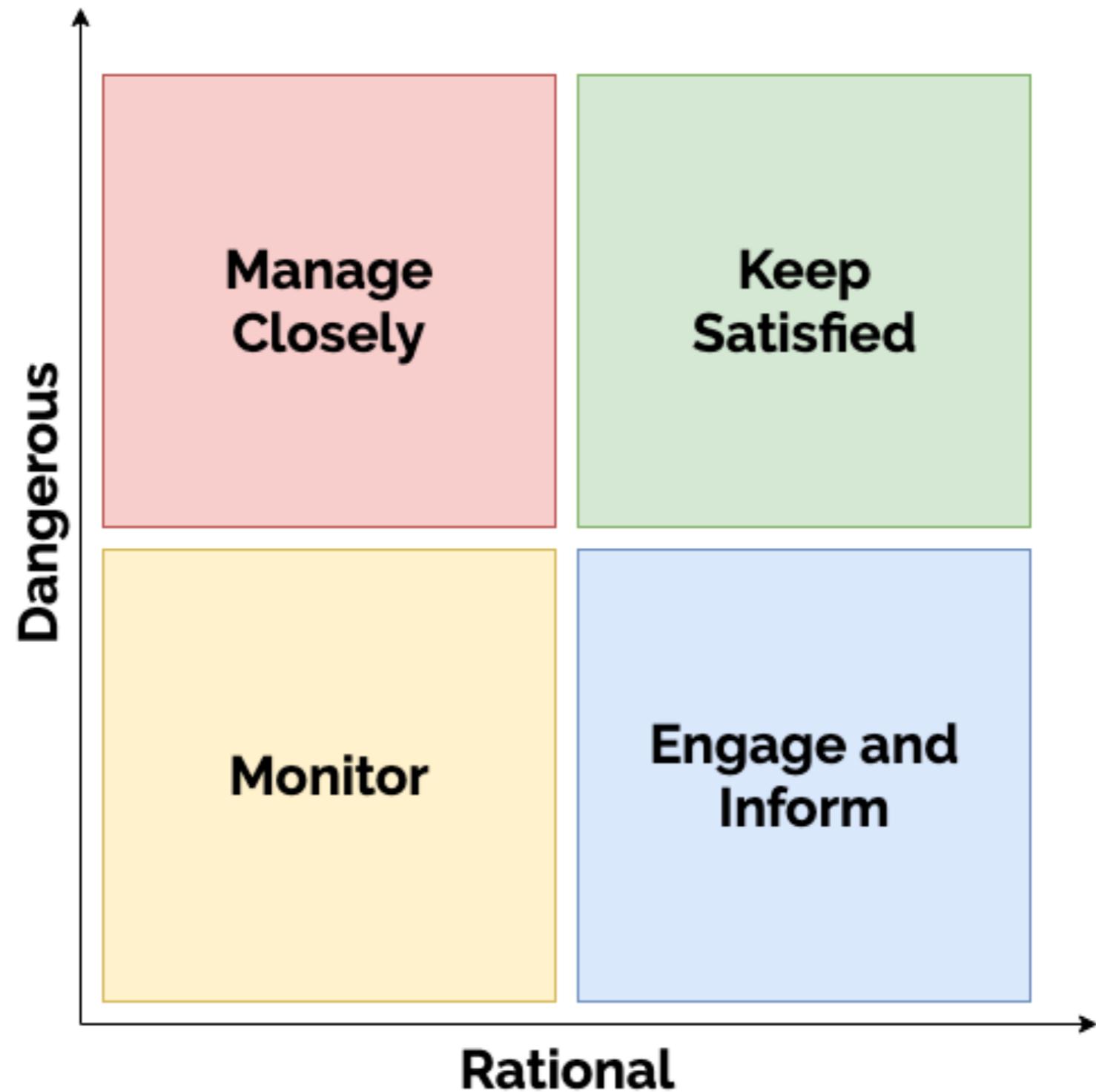
irrational adjective

ir·ra·tio·nal | \ i-'ra-sh(ə-)nəl

Definition of *irrational* (Entry 1 of 2)

: not rational: such as

- a(1)** : not endowed with reason or understanding
- (2)** : lacking usual or normal mental clarity or coherence
- b** : not governed by or according to reason



meddle verb

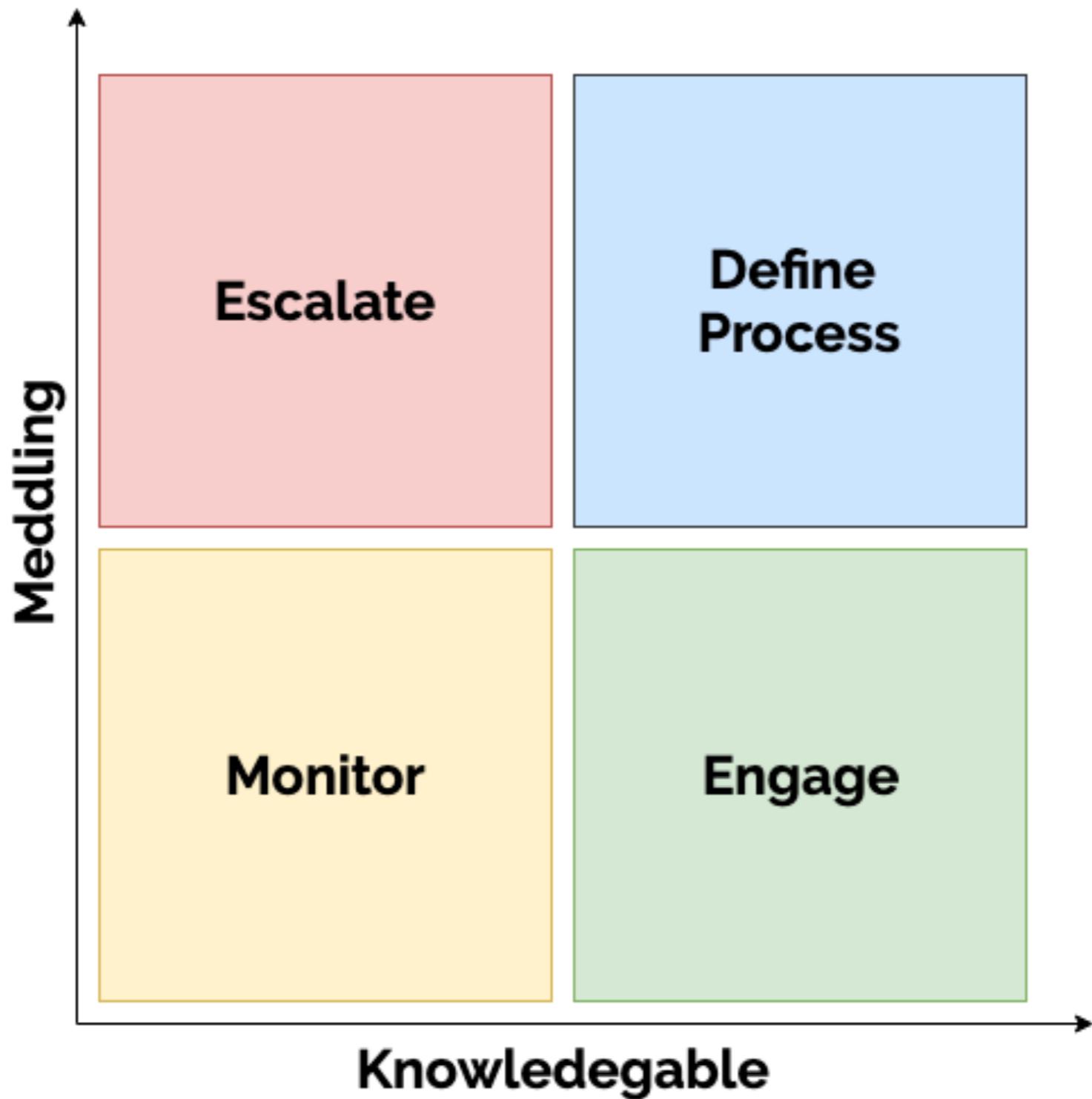
med·dle | \ 'me-dəl

meddled; meddling \ 'med- lin , 'me- dəl- in

Definition of *meddle*

intransitive verb

- a :** to interest oneself in what is not one's concern
- b :** interfere without right or propriety



Learn what your Stakeholders want

Being direct
versus
Being diplomatic

KPIs

Ask a Better Question to Get a Better Answer



Relationships are a two-way street.

Your relationships with Stakeholders also depend on who you are.

Stakeholder Management
boils down to the
Stakeholder Communication

What is the biggest challenge you are currently facing with your stakeholders?

(Meetup RSVP Question)

- **Communication** flow and clarity of work which needs to be done in the future
- **Communication** and information sharing
- Diversity of stakeholders - client side, vendor side
- Getting them on-board
- Discovering their real motivations
- The understanding of the system components and complexity
- **Communication**
- Prioritization
- They just don't **listen** to you or even try to **listen**
- Managing the expectations; Ensure they feel involved enough and not too much
- All the decisions (both big and small) go through one person
- **Communication**
- Keeping focus
- **Engaging in a virtual world**
- **Getting through to them**
- **Communication**

Setting the expectations



WHITE HOUSE PHOTO BY JOSHUA L�다

The moment you've entered the room,
you have set the first expectations.

Be careful what you
promise.

Effective communication requires trust.

Managing the expectations

Factors to consider when choosing a communication channel

- Importance of Information
- Interest Group
- Information Sensitivity
- Time Criticality
- Need for Feedback
- Recurrence
- Searchability
- Stakeholder trustworthiness



Public Communication Channels

The Importance of a proper Decision Log(s)

Decision Log Structure matters

The Atlassian Example:

1. Status
2. Impact
3. **Driver**
4. **Approver**
5. **Contributors**
6. **Informed**
7. Due date
8. Outcome
9. Background
10. Relevant Data
11. Options Considered
12. Action Items

Assumption Log
versus
Risk Log
versus
Issue Log

Private Communication Channels

Track 1.5 and Shuttle Diplomacy

The Product Way

- The long game.
- It's not your job to provide Stakeholders with quick dopamine hits.
- The anchor: How to make our product successful?
- The big picture: Multi-product company
- “Triple track” Agile



Il Brutto

Don't be a yes (wo)man

Be a why? (wo)man

```
if (request.initiator == "stakeholder") {  
    cout << "Product Manager: Yes";  
    request.addToBacklog ();  
}
```

Don't spend time on
Stakeholders who don't
matter.



Il Cattivo

Don't be dramatic.
Don't escalate without a
real need.

Don't exhaust your
favors.

Speak their language.
But hold the line.

Don't make it too
personal.

Q & A

Product Autumn 2019

Why outsource when you can build a product?

Ivan Stepanovic

24th October 2019 @ Startit centar

Get the right product to the market - Book "From idea to product"

Ivan Trajkovic

5th November 2019 @ Startit centar

[Radionica] Definisanje ciljeva proizvoda i seckanje "slona"

Bojan Milutinovic

8th November 2019 @ Startit centar

Kako je srpski tech proizvod dobacio iz Srbije u Ameriku?

Bojan Rendulic

12th November 2019 @ Startit centar

[Radionica] Metrike za produkt menadžere

Jelena Joksimovic

19th November 2019 @ Startit centar

600+ members



Thank you. 😊