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1. Who are stakeholders?

According to the Project Management Body of Knowledge, A stakeholder is an individual, group, or organization who may affect or be affected or be perceive itself to be affected by a decision, outcome or activity of a project. Stakeholders include all members of the project team and also all interested entities that are internal or external to the organization. Stakeholders may be actively involved in the project or have interests that may be positively or negatively affected by the performance or completion of the project.

1. What are their roles and responsibilities?

Usually Stakeholders have the legal decision-making rights and may control the issues related to project schedule and budget. Depending on the type of the project and business, their roles and responsibilities may vary as a stakeholder may not be just a person but also an organization or a component or even a tool that may influence the project outcome in many ways. They are responsible for reviewing the deliverable project items that are unique for every project and business.

Roles of Stakeholder Examples:

Investors, Employees, Business Clients, Suppliers.

1. Difference between Shareholders and Stakeholders?

Shareholders are always stakeholders in a corporation, but stakeholders are not always shareholders. A shareholder owns part of a public company through shares of stock, while a stakeholder has an interest in the performance of a company for reasons other than stock performance or appreciation.

1. Who can be stakeholders?

As mentioned in the above definition, stakeholders include all members of the project team as well as all the interested entities that are internal or external to the organization and may influence the performance or outcome of a project.

Examples of Stakeholders in a software development project can be, Developers, QA team, Business analyst, System Architect, Business Client.