

# Week 8

Tuesday, September 27, 2022 3:46 PM

## \* Basics of Stakeholder Management

- Stakeholder: any person, group or organization whose interests maybe positively or negatively impacted or perceived to be impacted by the project.  
key word
- A stakeholder is also someone who can exert positive or negative influence over the project  
key word
- =
- So anyone that can impact the project, be impacted by it or perceived to be impacted by it is a stakeholder  
ex: CEO, employees, organization that thinks will be impacted
- Effective engagement and involvement of stakeholders is critical for project's success. = importance of management of stholders

### \* Who are they?

- |                        |   |
|------------------------|---|
| → Project Managers     | → Vendors/Suppliers   |
| → Project Team Members | → Competitors   |
| → Senior Management    | → People that might be impacted   |
| → Project Sponsor      | → Social pressure groups that can impact the project like environmentalists |
| → Customer (seller)    | → Government/ political leadership  |
| → Users                |   |

### \* Stakeholder Management (SM)

- the processes of SM knowledge area helps you identify your stakeholders, keep them engaged and ensure that stakeholder satisfaction is achieved
- Below the PG-KA mapping

	Initiating Process Group	Planning Process Group	Executing Process Group	Monitoring and Controlling Process Group	Closing Process Group
Project Stakeholder Management	Identify Stakeholders	Plan Stakeholder Engagement	Manage Stakeholder Engagement	Monitor Stakeholder Engagement	

the 4 processes of Stakeholder Management

#### 1) Identify stake holders:

- the process of identifying the people, groups and organizations that could impact or be impacted by the project  
anyone impacted on decisions, acts and outcome = stakeholder
- Come up w/ a list
- This can include the decision, activity or outcome of the project

#### 2) Plan Stakeholder Engagement:

- This is the process of developing appropriate management strategies to effectively engage stakeholders throughout the project life cycle

#### 3) Manage Stakeholder Engagement

- This is the process of communicating and working with stakeholders to meet their expectations and ensure their engagement in the project

#### 4) Monitor Stakeholder Engagement

- The process of monitoring the overall project stakeholder relationships and adjusting strategies and plans, if required, for keeping stakeholders engaged.