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Assignment 1

Who are stakeholders?

Stakeholders are the persons or institutions that can be affected by the company’s decision or action or may affect the action of the company. The stakeholders can benefit or harmed by the company’s action or their decision. The person or institution who is related to the business project are stakeholder such as business sponsors, operations analyst, product owners etc.

What are their roles and responsibilities?

The roles and responsibilities of stakeholders are making the right decision and managing the company which do not impact the business, people or institution related to them. As well as, their responsibilities are to maintain the financial performance of the business so that they do not lose the large investor.

Difference between stakeholders and shareholders?

Stakeholders are the person or institutions who has an interest in working and managing the company whereas shareholders are the ones who owns the certain part company by owning the stock of the business. Stakeholders runs the business whereas shareholders do not run the business. Shareholders are not responsible for the loss and the profit of the business, but stakeholder are responsible for the loss and profit of the company as well as managing and making decision of the company. Shareholders can be considered as a stakeholder, but the stakeholder is not necessarily a shareholder.

Who can be stakeholders?

Stakeholder can be the one who helps to run the business. In general, the stakeholders can be a community, investor, shareholders, employee, customers, suppliers, government etc. We can consider a people or a group of people and institutions who directly or indirectly involves in the performance of the company and can participate internally or externally.