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**Stakeholder Management Strategy Template**

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**Stakeholder Management Strategy**

**<Project Name>**

**Company Name**

**Street Address**

**City, State Zip Code**

**Date**

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# Introduction

This section should introduce and discuss the goals and objectives of the Stakeholder Management Strategy for the project. Effectively managing stakeholders is a key component of successful project management and should never be ignored. Proper stakeholder management can be used to gain support for a project and anticipate resistance, conflict, or competing objectives among the project’s stakeholders.

The Stakeholder Management Strategy for FiberTech’s LightWave Cable 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 LightWave Project by gaining support and input for the project. Some stakeholders may have interests which may be positively or negatively affected by the LightWave 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

This section should discuss the methodology the project team will use to identify stakeholders and how stakeholders are defined. It is imperative that all stakeholders are identified regardless of how major or minor they are. This is because they will be categorized after they’re identified. If stakeholders are omitted there is a likelihood that they may become evident at some point during the project’s lifecycle and introduce delays or other obstacles to the project’s success. Great care and effort should be dedicated to this step of the Stakeholder Management Strategy.

The LightWave 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 FiberTech. These stakeholders may include functional managers, operations personnel, finance personnel, warehouse and material handlers, and any other FiberTech employee who will be affected by the LightWave project. The second part of the session will focus on external stakeholders. These may include suppliers, trial customers, partner organizations, or any other individuals who reside outside of FiberTech.

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

This identifies the sub-set of stakeholders who have been identified as key stakeholders and the reasoning for determining that they are key stakeholders. Key stakeholders are often those who potentially have the most influence over a project or those who may be most affected by the project. They may also be stakeholders who are resistant to the change represented by the project. These key stakeholders may require more communication and management throughout the project’s lifecycle and it is important to identify them to seek their feedback on their desired level of participation and communication.

As a follow on to Identify 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 steering committees, focus groups, gate reviews, 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

This section describes how the project team will analyze its list of identified stakeholders. This discussion should include how stakeholders will be categorized or grouped as well as the level of impact they may have based on their power, influence, and involvement in the project. There are several tools and techniques that can be used to help quantify stakeholders. A description of these tools and techniques should also be included in this section.

Once all LightWave 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 | Operations | A. White | 2 | 2 |
| B | Operations | B. Brown | 4 | 5 |
| C | Supplier | C. Black | 1 | 1 |
| D | Supplier | D. Green | 1 | 2 |
| E | Trial Customer | E. Day | 3 | 5 |
| F | Engineering | F. Knight | 4 | 1 |
| G | Engineering | G. Smith | 2 | 4 |

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



Based on the power and interest analysis and chart above, stakeholders A, C, and D will require minimal management effort as they reside in the lower left quadrant of the matrix. Stakeholder F, 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 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 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 | Ensuring proper handover of project to operations team | Minimal Effort | Communicate project specifications as required |
| B | Resource and scheduling constraints for production once project is transitioned to operations | Key Player | Solicit stakeholder as member of steering committee and obtain feedback on project planning. Frequent communication and addressing concerns are imperative |
| C | Ensuring on time delivery of materials | Minimal Effort | Communicate project schedule and material requirements ahead of time to ensure delivery |
| D | Possible union strike may impact material delivery | Minimal Effort | Solicit frequent updates and develop plan for alternative supply source |
| E | Product performance must meet or exceed current product | Key Player | Communicate test results and performance specifications and obtain feedback on customer requirements or any changes. Provide frequent status reports and updates. |
| F | Concerns regarding resources to assist project team with product design | Keep Satisfied | Communicate resource requirements early and ensure resources are released back to engineering when they’re no longer required |
| G | Questions regarding design of LightWave product | Keep Informed | Allow technical staff to work with stakeholder to answer questions and address concerns and provide test results for validation |

**Sponsor Acceptance**

Approved by the Project Sponsor:

Date:

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