

MBIC Notes

Stakeholder: An individual, group or organization that may be negatively, or positively, impacted by your project.

Why are Stakeholders important?

- Stakeholders are important for many reasons including:
 - The Stakeholders are the individuals, groups and organizations with the subject matter expertise relating to the project and the deliverables.
 - The Stakeholders are the individuals involved in contributing to the project activities.
 - The Stakeholders are also the end-users of the product, service or result of your project. In order to be successful, you need their input, up front. E.g. Requirements gathering.
 - The Stakeholders' acceptance of the project deliverable(s) can significantly impact the success of a project.

How do we identify the Stakeholders?

- A Stakeholder identification discussion with the Project Team will help in the development of a list of potential Stakeholders.
 - Suggestion: At the project kick-off meeting, have an agenda item for Stakeholder Identification. This agenda item will trigger a discussion about who will be impacted by the project. A question that is often used is "Based on your experience, who do you feel might be impacted by this project?"
- Based on the discussion with the Project Team, document the following information:
 - Names of the potential stakeholders
 - Their role and how they might be impacted by the project
 - Email address – which will be helpful for the communication activities relating to the project

How do I manage the Stakeholders?

- Once you have identified and documented the potential Stakeholders, you will need a plan to manage the Stakeholders which will include communication planning.
- Communication planning will include identifying the needs of the Stakeholders. Stakeholder needs will change based on how they are impacted by the overall project. For instance, some Stakeholders may only be interested in the schedule for delivery. Others could be interested in the budget or training on the deliverables. You will need to determine what information would be most valuable to your Stakeholder groups.
- Consistency is critical and important to Stakeholders. As a Stakeholder they are going to want to be informed of the progress, challenges, and overall status of the project on a regular basis. Establish a communication schedule that is sustainable for both you and the Project Team while also delivering value to your Stakeholder community.

Tips:

- A review of the project deliverable(s), and the changes that may occur based on those deliverables, is a good starting point to help identify Stakeholders.
- Communication is vital to getting Stakeholder buy-in and support for the overall project. Examples of communication activities can include:
 - Providing status reports
 - In-person meetings
 - Webinars/videos of the project progress
 - FAQ document (Frequently Asked Questions from Stakeholders)
 - Online forum for Stakeholders to see updated information
 - Point of Contact for Stakeholders if they have questions or comments.
 - Consistency in communication is critical – with respect to timing, format and style.
- Stakeholder management is not static. Stakeholders can, and will, change throughout the lifecycle of a project. I suggest a monthly review of the Stakeholder management plan to ensure that it adequately reflect the needs of the current Stakeholders.

Looking for more information? Check out my podcast on Identifying Stakeholders:
<https://www.mbiconsults.com/podcasts/understanding-your-stakeholders>