

Project Management

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Week: 1

Lecture 08 : Managing for Stakeholders

Dear students, today we are going to discuss about the next lecture. The topic of this lecture is managing for stakeholder. For any successful and every successful projects, the role of stakeholder is very important. If there is a stakeholder support, then the project will be 100 percentage successful. So, in this class, we are going to discuss about importance of stakeholders and how to manage the stakeholders. In the previous class, I was discussing about attributes of effective project manager.

Agenda

- Stakeholders
- Stakeholders Analysis
 - Power-Interest Grid
 - Commitment Assessment Matrix
- Managing Stakeholder Engagement



So, today the topic is managing for stakeholders. So, the agenda for this lecture is I am going to define who is stakeholders, some example of stakeholders and identifying the stakeholder. If there is any project, how to identify the stakeholders? The next one is after identifying, then analyzing the stakeholders. There are two tools we are going to discuss here for analyzing the stakeholders.

Stakeholders

Definitions

- Stakeholders are defined by Eskerod (2017) as “any individual, group, or entity who can affect or is affected by the project process or the project outcomes.”



Source: Meredith, J. R., Shafer, S. M., & Mantel Jr, S. J. (2017). *Project management: a strategic managerial approach*. John Wiley & Sons.

One is power interest grid, second one is commitment assessment matrix and finally, how to engage the stakeholder that is managing stakeholder engagement. So, these are the agenda for today's lecture. First, we will define who stakeholder, how to define stakeholder. Stakeholders are defined by Eskerod wrote as any individual group or entity who can affect or is affected by the project process or the project outcome. It is a definition for the stakeholders.

Stakeholders

Definitions

- According to the PMI, project stakeholders are defined as
 - *“Individuals and organisations who are actively involved in the project, or whose interests may be positively or negatively affected as a result of project execution or successful project completion.”*



But the project management institute define stakeholders like this, individuals and organizations who are actively involved in the project or whose interest may be positively or negatively affected as a result of project execution or successful project completion. So, whoever directly or indirectly, it may be individuals or it may be organizations, whether it is being affected positively or it is being affected negatively, everybody is responsible for the success of the project is called stakeholders. For a

private firm or private organization, who may be the stakeholders? For example, top management is very important stakeholder. For any success of the project, unless otherwise, if you are not getting support, if you are not getting commitment from the top management, then the project will not be successful. The next one is a functional management.

Stakeholders

- For a private firm or organisation, this can include
 - Top management
 - Functional management
 - Project manager (PM)
 - Project team
 - Individual workers
 - Contractors
 - Clients
 - Customers
 - Public at large
 - Governmental groups
 - Regulators



Source: Meredith, J. R., Shafer, S. M., & Mantel Jr, S. J. (2017). *Project management: a strategic managerial approach*. John Wiley & Sons.

Here we talk about the parent organization, parent like production, marketing, finance, that we call it as functional management. Then the project manager is very important stakeholders. Most of the project is success because of the effectiveness of the project manager. So, he is very important stakeholder. Then the project team itself is a stakeholder.

Stakeholders

- For a public organisation such as a
 - Municipalities
 - State body
 - Central Govt
 - External stakeholders such as local citizens
 - Any executing contractors



Source: Meredith, J. R., Shafer, S. M., & Mantel Jr, S. J. (2017). *Project management: a strategic managerial approach*. John Wiley & Sons.

Then individual workers, contractors, client, customers, public at large, governmental groups, regulators, all are example of stakeholders for a private organization. In case for

a public organization, some of the examples of stakeholders are municipalities, state bodies, central government, external stakeholders such as local citizens and any executing contractors. So, these peoples are stakeholders for a public organization. Four important reasons to be aware of the role of stakeholders. The first reason is the project may need contributions from the stakeholders such as expertise, ideas, funds, approvals, compliance and proper usage of the project's deliverables.

Four important reasons to be aware of the roles of stakeholders

1. The project may need contributions from the stakeholders, such as expertise, ideas, funds, approvals, compliance, and proper usage of the project's deliverables.



Source: Meredith, J. R., Shafer, S. M., & Mantel Jr, S. J. (2017). *Project management: a strategic managerial approach*. John Wiley & Sons.

Four important reasons to be aware of the roles of stakeholders

2. Stakeholder resistance may negatively affect the project during its front-end formulation, its execution, or closure where benefits realization is attempted



So, we need support to get expertise, to get idea, to get fund, to get approval, to get compliance from the stakeholders. That is why the role of stakeholder is very important. The second reason why we should aware about the stakeholder is stakeholder resistance may negatively affect the project during its front end formulation, its execution or closure when benefits realization is attempted. If there is a resistance, if the stakeholder is not in confidence with the projects, if they oppose the project, it is very difficult to, even if the formulation execution every stage unless otherwise if there is a resistance from the

stakeholders, we cannot complete the project at all. So, we need to know the importance of the stakeholders.

Four important reasons to be aware of the roles of stakeholders

3. The project may affect stakeholders in ways not anticipated, either positive or negative.
4. Stakeholders may have their criteria for evaluating the "success" of the project.



The third reason is the project may affect the stakeholders in ways not anticipated, either positive or negative. What will happen sometimes, some projects may directly or indirectly affect the stakeholders. So, we need to have the support from the stakeholders. The fourth reason is stakeholders may have their criteria for evaluating the success of the project. Only the stakeholders, users, they will decide whether the project is success or not.

Management of Stakeholders

- The idea of including the consideration of all stakeholders in the formulation, execution, and delivery/closure of the project was first noted by Freeman (1984).
- This concept was later referred to by the term "management of stakeholders".



So, it is very important to know the role of the stakeholders. For that purpose, we have to identify the stakeholders, then we have to analyze the stakeholders, then you have to continuously engage the stakeholders. Now, we will discuss about management of stakeholders. The idea of including the consideration of all stakeholders in the formulation, execution and delivery or closure of the project was first noted by Freeman.

Previously thought whatever you do, you execute it, the users will use as it is, the stakeholders will accept as it is.

But only Freeman realized that the stakeholders is one of the important element for project execution. This concept was later referred by the term management of stakeholders. Management of stakeholders phrasing was considered a bit arrogant and misleading in that. The intended objective was not to manipulate the stakeholders as we might manage the project cost or task, but rather to work with them to achieve the benefits decide of the project. Here if you notice the title of this lecture also, managing for stakeholders, it is not managing the stakeholders.

Management for Stakeholders

- 'Management of Stakeholders' phrasing was considered a bit arrogant and misleading in that the intended objective was not to manipulate the stakeholders, as we might "manage" project costs or tasks, but rather to work with them to achieve the benefits desired of the project.
- Hence, the new term "Management for stakeholders" was coined to correct the problem



Source: Meredith, J. R., Shafer, S. M., & Mantel Jr, S. J. (2017). *Project management: a strategic managerial approach*. John Wiley & Sons.

Here the concept is not to manipulate the stakeholders, but how to work with the stakeholders. So, the new term management for stakeholders was coined to correct the problem, it is not managing the stakeholder, it is management for stakeholders. In trying to manage stakeholders, there are frequently a great many stakeholders that could be identified. Do they all have the equal voice in the project? It is not necessary that every project stakeholders will have equal voice, clearly not. And although the funder's voice may be the most important, some stakeholders may be so powerful or have so much influence that they will have to take high priorities also.

Management for Stakeholders

- In trying to manage stakeholders, there are frequently a great many stakeholders that could be identified
- Do they all have an equal voice in the project?
- Clearly not, and although the funder's voice may be the most important, some stakeholders may be so powerful or have so much influence that they will have to take high priority also



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However, it is essential to keep in mind that which stakeholders are the key can also vary from duration and phase of the project. For example, in the project formulation stage, some stakeholders are important. For example, funder's role is very much important. Project executions, that time the team members role is important. After the project is over, the users is very important stakeholders.

Management for Stakeholders

- However, it is essential to keep in mind that which stakeholders are key can also vary over the duration and phases of the project
- we are usually referring to the key stakeholders when we make suggestions for identifying and working with them



So, their role is more important. So, the importance of the stakeholders will vary during the project lifecycle. We are usually referring to the key stakeholders when we make suggestions for identifying and working with them. Next, we will discuss about identifying the stakeholders. Before the goals of the stakeholders can be aligned with the purpose of the project, they must be identified.

Most commonly, the expert judgment of the project manager, the project owner and the project team are employed to identify the stakeholders. So, identification is very important first step. Many time it is done by expert judgment of the project manager. He knows who are the people will be affected by the project. So, project manager, the project owner, these people will project team members will play very important role to identify the stakeholders.

Identifying Stakeholders

- The first item on this group's 'To Do' list should be to carefully familiarize themselves with all the documentation of the project that is available, such as:
 - Business case
 - Communications management plan
 - Scope document
 - Benefits management plan and so on



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The first item on this group to do list should be familiarize themselves with all documentation of the project that is available, such as business case, communication management plan, scope document, benefits management plan and so on. Additional documents for clues would be stakeholders register from previous projects that were similar to this one and any lessons learned from those projects. So, after identifying the stakeholders, so we will maintain a stakeholder register. So, talking with the project managers or whoever wrote those as well as the current documents could provide the group with additional insights about who else should be included as a stakeholders and how critical each of the stakeholders might be or where to the project. Be sure to include ancillary internal stakeholders such as legal, human resource, audit, accounting, IT

people.

Identifying Stakeholders

- Additional documentation for clues would be stakeholder registers from previous projects that were similar to this one and any lessons learned from those projects
- Talking with the PMs or whoever wrote those as well as the current documents, could provide the group with additional insights about who else should be included as stakeholders and how critical each of those stakeholders might be or were to the project



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Identifying Stakeholders

- Be sure to include ancillary internal stakeholders such as
 - legal, human resources, audit/accounting, information technology
- External stakeholders including
 - regulatory agencies, local politicians and citizens, investors, contractors etc



These also should be added as a stakeholder that we can call it as an ancillary stakeholders. So, external stakeholders like regulatory agencies, local politicians and citizens, investors, contractors, so these external stakeholders also need to be identified. Finally, re-examine the project in terms of its potential consequences such as environment, social, technological, historical and any other context that could identify other possible stakeholders. So, as much as possible in all aspect of the project, you have to identify all the stakeholders, maybe primary stakeholders or ancillary stakeholders. After identifying the stakeholders, a stakeholder register should be created to maintain key information about the stakeholders.

Identifying Stakeholders

- Finally, reexamine the project in terms of its potential consequences such as environmental, social, technological, historical, and any other contexts that could identify other possible stakeholders



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Analyzing Stakeholders

- After identifying the stakeholders, a stakeholder register should be created to maintain key information about them, including
 - contact information
 - probable requirements and expectations
 - what stage in the project they will likely have the most interest in.



In that stakeholder register, what are the information we can provide? We can have a contact information about the stakeholder, probable requirement and expectation of that stakeholder, “what stage in the project they will likely to have the most interest?” that these things will be noted in the stakeholder register. For illustration purpose, I brought this stakeholder register. You see, we written the stakeholder name, stakeholder name is written, then the title is written, then role, power, high or low, interest, what is the expectation of this requirement of the stakeholders and finally what is his concern. So, this is a typical an illustration of a stakeholder register. So, for every project, we should maintain a stakeholder register.

Stakeholder Register

Stakeholder name	Title	Role	Power (H/L)	Interest (H/L)	Requirements	Concerns
Eddie Murphy ✓	Security Manager ✓	Sponsor	H	H	Finish implementing GDPR compliant checkouts by the end of quarter 3	Delays due to the upcoming fiscal year
Iliza Shlesinger	Sr. Developer	Developer	L	H	Security certificates	Migrating data to European servers
Bill Burr	CEO	-	H	L	5% revenue increase	GDPR compliance
Dave Chapelle	Accountant	-	L	L	-	Managing European ledgers



Source: Meredith, J. R., Shafer, S. M., & Mantel Jr, S. J. (2017). *Project management: a strategic managerial approach*. John Wiley & Sons.

There we have to capture this information that has to be stored and keep on updated. Apart from the stakeholder register, a stakeholder issue log should be initiated to catalog issues that arise and how they were resolved. So, we can have a stakeholder issue log. In that we can record all issues raised by the stakeholders and how that issue was addressed by the project manager. Next, we will engage the stakeholders to update the register with detailed personal information and the projects related feedback for better communication and engagement.

Analyzing Stakeholders

- Apart from the stakeholder register, a stakeholder issue log should be initiated to catalogue issues that arise and how they were resolved
- Next, we'll engage with stakeholders to update the register with detailed personal information and project-related feedback for better communication and engagement.



Source: Meredith, J. R., Shafer, S. M., & Mantel Jr, S. J. (2017). *Project management: a strategic managerial approach*. John Wiley & Sons.

Hopefully, the project manager should be able to show the benefits that each stakeholder will be able to realize from the project. This is the best way to convince the expectation of the stakeholders. Generally, it is done by the project manager. So, he has to inform, he

has to intimate to the stakeholders that what will be the usefulness of this projects. As additional information is learned about a stakeholder throughout the project, the stakeholder register and issue log should be updated.

Analyzing Stakeholders

- Hopefully, the PM should be able to show the benefits that each stakeholder will be able to realise from the project
- As additional information is learned about a stakeholder throughout the project, the stakeholder register and issue log should be updated.



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Analyzing Stakeholders

- The Project Management Institute has found that the primary method project groups use to obtain stakeholder feedback is regular and structured face-to-face meetings



Just now we discussed about two documents to maintain the stakeholder. One is a stakeholder register and second one is stakeholder issue log. So, this need to be keep on updated. The Project Management Institute has found that the primary method project groups used to obtain stakeholders feedback is regular and structured face to face meeting and getting the feedback of the stakeholders and updating it is done by the, that is suggested by the Project Management Institute. Secondary method includes employee surveys and customer satisfaction surveys to understand whether our stakeholders are happy or satisfied or not.

Analyzing Stakeholders- Example

- we will use the example of a process improvement project that is about to be launched at a hospital with the goal of reducing the turnaround times for patients' stress tests.



Source: Meredith, J. R., Shafer, S. M., & Mantel Jr, S. J. (2017). *Project management: a strategic managerial approach*. John Wiley & Sons.

It is called the stakeholder analysis. Now, I will take an example for analyzing the stakeholder. So, what we will do? We will use the example of a process improvement project that is about to be launched at a hospital with the goal of reducing the turnaround times for patients stress test. This is an experiment which is done in hospital for measuring the patient stress level. So, here we will see that this is the one project improvement because they have to reduce the turnaround time.

So, in this project I will explain how to use the stakeholder analysis. So, the turnaround time for a stress test is measured as the elapsed time from when a cardiologist ordered the stress test until the radiologist sign off the result. So, this time duration is called turnaround time. So, here the objective is to, we have to redesign the process of stress test so that the turnaround time is reduced.

Analyzing Stakeholders

- The turnaround time for a stress test is measured as the elapsed time from when a cardiologist ordered the stress test until a radiologist signs off the results



Source: Meredith, J. R., Shafer, S. M., & Mantel Jr, S. J. (2017). *Project management: a strategic managerial approach*. John Wiley & Sons.

This is a small project. So, this project may involve different stakeholders. Now, I will explain how to analyze these stakeholders. So, delays in receiving the result from the stress test impact the timeliness of the treating the patients which in turn impact the patient's length of the stay at the hospital. If there is a delay in getting the report of the stress test we cannot start the treatment immediately. So, that will be delayed and the duration of the stay in the hospital also will be increased.

Analyzing Stakeholders

For the purpose of this example, we further assume that during an early project team meeting, the PM and process improvement team identified the following stakeholder groups:

- Radiologists
- Cardiologists
- Hospital administration
- The stress test technicians, and
- The patients/families



Source: Meredith, J. R., Shafer, S. M., & Mantel Jr, S. J. (2017). *Project management: a strategic managerial approach*. John Wiley & Sons.

So, our purpose is that has to be reduced. So, for the purpose of this example we further assume that during an early project team meeting the project manager and the process improvement team identified the following stakeholder groups. Who are the stakeholders? One is the radiologist, second one is the cardiologist, the third one is hospital administration and the stress test technicians finally the patients or families. So, there are five stakeholders. Now, let us see how to analyze these stakeholders.

Power-Interest Grid

- The power/interest grid is a matrix used for categorising stakeholders during a change project to allow them to be effectively managed.
- Stakeholders are plotted on the grid in relation to the power and interest they have regarding the project.



We are going to analyze the stakeholders by using a tool called power interest grid. So, the power interest grid is a matrix used for categorizing the stakeholder during a change

project to allow them to be effectively managed. Here the power interest grid is we are going to categorize the stakeholders. So, stakeholders are plotted on the grid in relation to the power and interest they have regarding the project. Here the power means how much power they can have on the project and some people may have power but they may not have interest to do the change in that project.

Power-Interest Grid

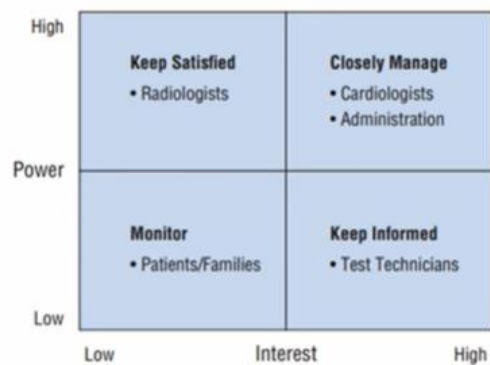
The grid categorises stakeholders into the following four groups:

- High power/high interest
- High power/low interest
- Low power/high interest
- Low power/low interest



So, now we are going to plot various stakeholders in the grid called power interest grid. So, the grid category stakeholders into the following four groups. See high power high interest high power low interest other two are low power high interest low power low interest. So, this matrix will be looking like this. See in one axis in horizontal axis I have taken interest low high and the vertical axis I have taken power.

Power-Interest Grid



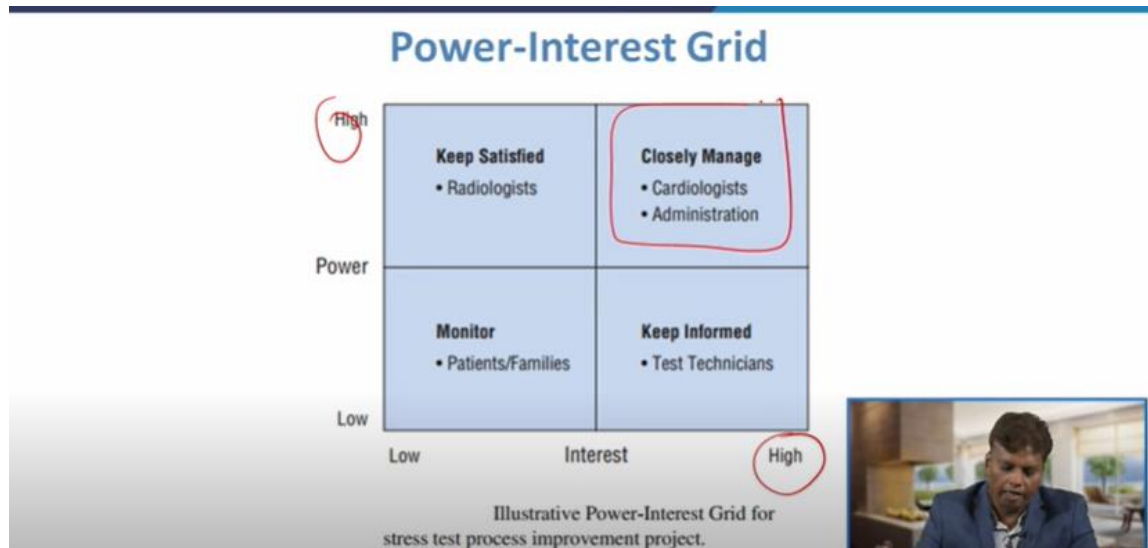
Illustrative Power-Interest Grid for stress test process improvement project.



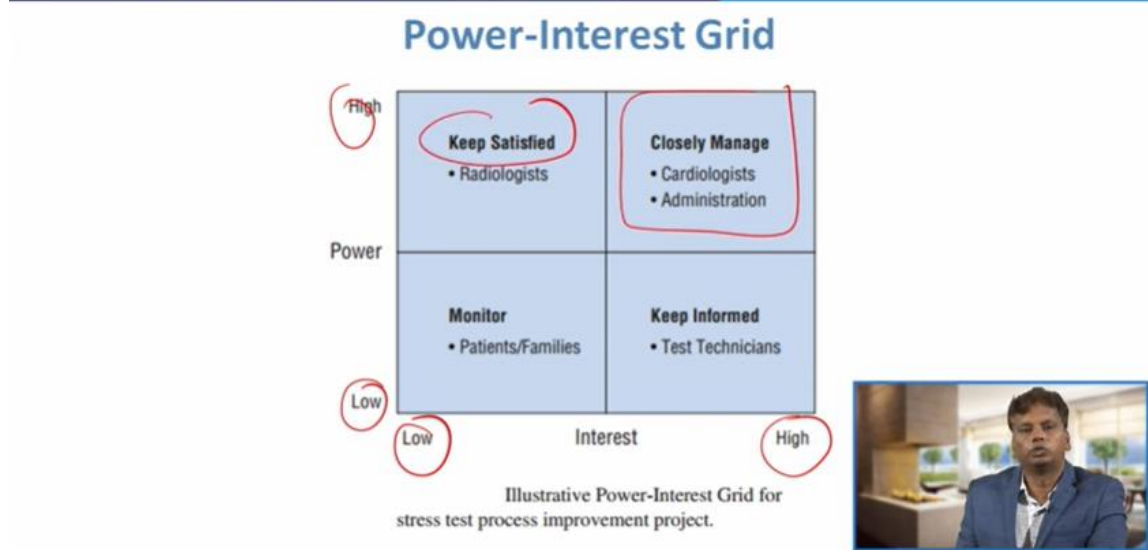
source: Meredith, J. R., Shafer, S. M., & Mantel Jr, S. J. (2017). *Project management: a strategic managerial approach*. John Wiley & Sons.

Here power means power to change the project. Interest means interest to do that change some people may have the power but they will not have interest. But now we are going to have various stakeholders in this power interest grid. The first one you will see high

interest high power. So, these people has to be closely managed. This is one category of classifying the stakeholders.



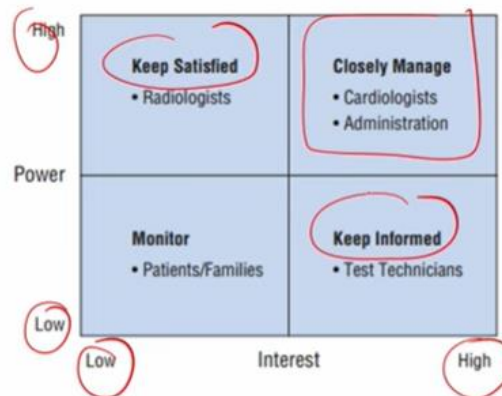
Who are the stakeholders? Cardiologists and administration. So, the interest they have interest also and they have power to change also. If they say any suggestions that has to be immediately addressed that is called closely managed. The another extreme is low power low interest that people has to be only just monitored.



Source: Meredith, J. R., Shafer, S. M., & Mantel Jr, S. J. (2017). *Project management: a strategic managerial approach*. John Wiley & Sons.

Who are they? Patients and families. Another thing less interest but high power so that people keep satisfied. They have high power but they did not show any interest on that. So, that people is radiologist and some people may have high interest but low power. So, that people are keep informed.

Power-Interest Grid



Illustrative Power-Interest Grid for stress test process improvement project.



Source: Meredith, J. R., Shafer, S. M., & Mantel Jr, S. J. (2017). *Project management: a strategic managerial approach*. John Wiley & Sons.

So, example here is test technicians. Test technicians they are willing to suggest a new process of the testing so that the duration of the test will be reduced. They have very good interest but they do not have power. So, what they do keep informed. So, this is a way to categorize the stakeholders into power and interest rate. So, what we learn from this power interest rate the people who are high interest high power has to be carefully managed.

Critically they have to be managed and their request suggestion has to be immediately addressed. The another tool for analyzing the stakeholder is commitment assessment matrix. How much is committed to the project? Sometime some people may be over committed. Sometime some people not committed at all. So, the purpose of this commitment assessment matrix is to assess the current level of their commitment whether they are over committed or under committed and what will be the appropriate level of commitment that has to be suggested.

Commitment Assessment Matrix

- In addition to thoughtfully considering the type of relationship the PM and project team should have with stakeholders, it is also essential to assess how much engagement and commitment is needed from various stakeholder groups for the project to succeed.



Source: Meredith, J. R., Shafer, S. M., & Mantel Jr, S. J. (2017). *Project management: a strategic managerial approach*. John Wiley & Sons.

So, that information need to be passed to the different stakeholders. So, in addition to thoughtfully considering the type of relationship the project manager and the project team should have with the stakeholders. It is also essential to assess how much engagement and commitment is needed from various stakeholders groups for the project to succeed. A useful tool for assessing the level of commitment needed from the stakeholders is the commitment assessment matrix. So, we are going to discuss about this commitment assessment matrix.

Commitment Assessment Matrix

- A useful tool for assessing the level of commitment needed from stakeholders is the Commitment Assessment Matrix
- In this matrix, both the current level of commitment and the desired level of commitment are assessed for each stakeholder group.



Source: Meredith, J. R., Shafer, S. M., & Mantel Jr, S. J. (2017). *Project management: a strategic managerial approach*. John Wiley & Sons.

So, in this matrix both the current level of commitment and the desired level of commitment are assessed for each stakeholders group. For example, look at this picture this is the commitment assessment matrix for the stress test process improvement project is taken here. Now, see here the this side have written level of commitment there are different scale one is strongly support if there any changes say people strongly committed they are supporting then support then neutral then opposed then strongly

opposed these are the different level of commitment. The stakeholders are brought into the column. So, this is a cardiologist test technicians, administrations, patients and families and radiologist.

Commitment Assessment Matrix

- For example, a Commitment Assessment Matrix for the stress test process improvement project is taken here

Level of Commitment	Stakeholder Groups				
	Cardiologists	Test Technicians	Administration	Patients/Families	Radiologists
Strongly Support	X	O			O
Support	O		X O	X O	
Neutral		X			
Opposed					
Strongly Opposed					X

X = current level of commitment
O = desired level of commitment



Source: Meredith, J. R., Shafer, S. M., & Mantel Jr, S. J. (2017). *Project management: a strategic managerial approach*. John Wiley & Sons.

Commitment Assessment Matrix

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Strongly Support	X	O			O
Support	O		X O	X O	
Neutral		X			
Opposed					
Strongly Opposed					X

X = current level of commitment
O = desired level of commitment



Source: Meredith, J. R., Shafer, S. M., & Mantel Jr, S. J. (2017). *Project management: a strategic managerial approach*. John Wiley & Sons.

So, x sign represents current level of commitment. The O represents desired level of commitment. See cardiologist their current level of commitment is strongly support, but what we are expecting they need only support. So, they have to reduce the level of the commitment. The next you see the next case test technicians they are very neutral because it is not bothering about their whether the test is done quickly or it is taking longer time because the sufferers are patients and the administration and the hospitals. So, they are very neutral about that if any changes they will accept it there is no change also they will do whatever the traditional way they are doing the test.

So, their level of commitment is neutral. So, here we have to improve the commitment. So, they should come to the stage of strongly support. So, we have to motivate test technicians and then we can incentivize this test technicians. So, that their commitment level will increase to the level of strongly support. Administration there is no change patients and families because they desired and the current commitment levels are same, but you see the radiologist they are opposing, but we have to convince them to strongly support.

Commitment Assessment Matrix

- For example, a Commitment Assessment Matrix for the stress test process improvement project is taken here

Level of Commitment	Stakeholder Groups				
	Cardiologists	Test Technicians	Administration	Patients/Families	Radiologists
Strongly Support	X	O			O
Support	O		X O	X O	
Neutral		X			
Opposed					X
Strongly Opposed					

X = current level of commitment
O = desired level of commitment



Source: Meredith, J. R., Shafer, S. M., & Mantel Jr, S. J. (2017). *Project management: a strategic managerial approach*. John Wiley & Sons.

Here the ultimate aim of this commitment assessment matrix is to get strong support from all stakeholders. Some stakeholders are over committed that much we can ask them to reduce the level of commitment, but in some stakeholders they are not showing interest they are opposed, but their level of commitment has to be improved. And the manager the project manager has to identify what are the ways by which the commitment level can be increased. In comparing current and desired level of commitment to the process improvement project we observe that the cardiologists are more committed than desired indicating a possible risk that they will interfere in unproductive ways with the project because they are over committed. On the other hand for the project to succeed greater commitment is needed from the test technicians and especially the radiologist.

Commitment Assessment Matrix

- In comparing the current and desired levels of commitment to the process improvement project, we observe that the cardiologists are more committed than desired, indicating a possible risk that they will interfere in unproductive ways with the project
- On the other hand, for the project to succeed, greater commitment is needed from the test technicians and especially the radiologists.



Source: Meredith, J. R., Shafer, S. M., & Mantel Jr, S. J. (2017). *Project management: a strategic managerial approach*. John Wiley & Sons.

So, we need a strong level of commitment from test technicians and the radiologist. Thus, the project manager and the project team need to develop an appropriate communication plan to reduce the cardiologist commitment to the project and to substantially increase the commitment of the test technicians and radiologist. So, we have to properly explain to the technicians radiologist and cardiologists about their expected level of commitment. Now, we are going to discuss about managing stakeholder engagement. So, we have identified, we have analyzed, the next stage is engaging the stakeholders.

Managing Stakeholder Engagement

Managing stakeholder engagement involves the following activities

- Obtaining and confirming stakeholders' commitment to the project's success at the appropriate stages in the project
- Communicating regularly with stakeholders to make sure their expectations remain realistic as the project progresses



So, managing stakeholders engagement involves the following activities. One is obtaining and confirming stakeholders commitment to the project's success at the appropriate stages in the project because the commitment is more important. So, we have to know that whether the stakeholders are committed or not. Second one communicating regularly with the stakeholders to make sure their expectations remain realistic as the

project progress. In the previous class we discussed one of the important skill required for a project manager is communication skill.

Managing Stakeholder Engagement

- Proactively addressing stakeholder concerns before they become major issues
- Resolving issues in a timely fashion once they have been identified



So, that skill has to be used here by the project manager to continuously report, inform the status of the project to the stakeholders. The next way to engage the stakeholders is proactively addressing stakeholders concerns before they become major issues. So, the project manager has to foresee the issues of the stakeholders before it is becoming a big issue. You cannot wait until it was identified by the stakeholders and resolving issues in a timely fashion once they have been identified. If there is any issue from the stakeholders point of view that has to be in timely fashion very quickly it has to be addressed that should not be delayed.

Dear students, in this lecture I have discussed about stakeholders, I have defined who are the stakeholders, then I have given an example of stakeholders for a private organization and the government organizations. Then we have studied how to identify the stakeholders, later we studied about how to analyze the stakeholders. Here we studied about the two tools one is power interest grid analysis, second one commitment assessment matrix.

Finally, I have discussed about how to engage the stakeholders. Thank you.