



Stakeholder Management

PROGRAM OUTLINE

Stakeholder Management

In the 1980's Professor R. Edward Freeman, acclaimed for constructing the stakeholder theory, further expanded on the word 'stakeholder' that was first used at the Stanford Research Institute. He emphasised, "A stakeholder in an organisation is (by definition) any group or individual who can affect or is affected by the achievement of the organisation's objectives."

In varying degrees, stakeholders have the power to support or hinder the achievement of a goal. Each of us connect and work with internal and external stakeholders to ensure the smooth functioning of a program, project or business; customers, clients, investors, peers, managers, people from other teams or organisations, etc.

Stakeholders need to be consulted for their expertise or approval, informed about processes, involved in decision making or engaged in a course of action. Getting time from a colleague's busy schedule to getting approvals from a higher-up to being able to convince a client that their business needs are a priority, all fall under the purview of stakeholder management. It is important that stakeholders are aligned with work responsibilities, targets and timelines to ensure that the organisation is moving towards its goal.

However, influencing stakeholders and keeping them on board is not an easy task. What are the go-to strategies when suddenly faced with a red flag? Or what is the best approach to take when you want a stakeholder to buy into a quick decision? How do you convince a stakeholder over whom you have no authority? Here's where the ability to influence and manage stakeholders comes into play.

A prerequisite to influence any stakeholder is understanding the person; their interests, expectations and behavioural patterns. This helps choose the best possible way to approach a stakeholder, interact in the person's preferred style and anticipate challenges that may arise. Thus, fostering a healthy work relationship with the least amount of resistance.

What is the key to repeated success in influencing a peer, a manager or a client? The 4 Rs is an excellent tool to identify what drives and motivates a stakeholder towards agreement, choose strategies that will appeal to the stakeholder and identify ways to expand on personal traits that will better relationships with various stakeholders.



The Stakeholder Management Framework

The 4 Rs

Based on what drives someone, people tend to have an orientation towards certain thinking or behavioural patterns. Looking at stakeholders through the lens of the 4 Rs gives an adept understanding of whether the stakeholder leans towards being result, return, reason or relationship driven. It aids in deciding strategies to approach the stakeholder, what to focus on during interactions and the manner in which information should be presented. Using this systematic, up-to-date and ethical process to understand stakeholders, presents the least amount of resistance.



Winning over stakeholders becomes easier when strategizing is combined with understanding stakeholders. Linked to the 4 Rs is adapting one's style of interacting and working to enhance the quality of interactions, better one's ability to convince stakeholders and avoid challenges that may arise.

Objectives

The program is designed to help learners:

- Identify what drives a stakeholder.
- Understand behavioural patterns through the lens of 'The 4 Rs'.
- Develop ways to influence stakeholders by flexing one's style.

Course Modules

- Introduction
- Module 1: Strategize To Influence Stakeholders
- Module 2: Demystify Stakeholders Through The Lens Of 'The 4 Rs'
- Module 3: Learn The Art Of Flexing Your Style
- Summary



Minute by minute flow

The following agenda can be used to run the workshop in 90-120 minutes. The duration for each section is only an estimate and can be adjusted based on your requirement.

Topic	Approx. Time	Training Aids
Welcome Slide 1	1 Minutes	PPT
Introduction (Slide 2-6) <ul style="list-style-type: none"> About us (Slide 2) Learning outcomes (Slide 3) <hr/> <ul style="list-style-type: none"> Video (Slide 4-6) 	4 Minutes 11 Minutes	PPT
Module 1: Strategize to Influence Stakeholders (Slide 7-11) <ul style="list-style-type: none"> Challenges faced liRA - Must Know Strategies 	15 Minutes	PPT (Includes a word game – Unscramble) Participant’s Workbook Activity 1a and 1b
Module 2: Demystify stakeholders through the lens of the 4 Rs (Slide 12-21) <ul style="list-style-type: none"> The 4 Rs Break Out Activity (Slide 15- 18) <ul style="list-style-type: none"> Perceived behavioural patterns Preferences for Interaction Make A connection Anticipating Red Flags 	45 minutes (Includes 15 mins for the Break Out Activity)	PPT (Includes an activity Match - Preferences for interaction.) Participants’ Workbook Activity 2, 3a. and 3b. Break Out Activity
Module 3: Learn the Art of Flexing your Style (Slide 22-24) <ul style="list-style-type: none"> Flex your style – Adapt 	9 Minutes	PPT (Includes an activity - Adapting your style.)
Summary (Slide 25- 27) <ul style="list-style-type: none"> Takeaway 	4 Minutes	PPT
Closing (Slide 28)	1 Minutes	PPT