

MILESTONE

*Providing Stepping Stones
Along the Path to Success*



A WOMAN-OWNED
SMALL BUSINESS

POSITIVE TRAITS
FOR STAKEHOLDER
MANAGEMENT SUCCESS

Over the past 20 years, stakeholder engagement has come to be viewed as essential to establishing more responsible and sustainable business practices. It is a new method for understanding and addressing issues when planning and implementing corporate activities. A stakeholder is someone who affects or is affected by your company's products or activities and can be either within or outside your organization.

It is critical for project success to identify the stakeholders early in the project or phase and analyze their levels of interest, their individual expectations, as well as their importance and influence. While the project manager's time is limited and must be used as efficiently as possible, these stakeholders should be classified according to their interest, influence, and involvement in the project, taking into consideration the fact that the effect or influence of a stakeholder may not occur or become evident until later stages in the project or phase.

Stakeholder management is more than improving communication and requires more than managing a team. It's about creating and maintaining relationships between the project team and stakeholders, with the aim to satisfy their respective needs and requirements within project boundaries. As the project progresses, the membership of the stakeholder community and required level of engagement may change, therefore, stakeholder management planning is an iterative process that is reviewed on a regular basis by the project manager.

The ability of stakeholders to influence the project is typically highest during the initial stages and gets progressively lower as the project progresses. The project manager is responsible for engaging and managing the various stakeholders in a project and may call upon the project sponsor to assist as needed. Active management of stakeholder involvement decreases the risk of the project failing to meet its goals and objectives.

Positive Traits for Stakeholder Management Success:

- 1. Be flexible.** Be prepared to change the way in which stakeholder dialogue is conducted with different stakeholders.
- 2. Allow time to build trust.** Develop an attitude of respect.
- 3. Be open.** Provide regular informational updates.
- 4. Be realistic.** Have realistic expectations for stakeholders.
- 5. Demonstrate clarity of purpose.** Agree on an understanding of the engagement strategy and direction.
- 6. Involve stakeholders in the planning of the process.** Knowing the needs of your stakeholders will make sure that the project's scope is on target.
- 7. Field the best people.** Do they have the patience to listen carefully? Will they be open to new perspectives? Do they appreciate diversity and different forms of learning?
- 8. Be prepared for change.** Be willing to make real changes to your project, company, or business model.
- 9. Engage key stakeholders.** Choose those with the most interest and influence with regard to their business and its activities.
- 10. Acquire individual and organizational skills.** Choose those with the proper capabilities and training for the project.

Join Dr. Mathis on Friday, March 19 for our free *Project Stakeholder* webinar. If you cannot attend, a replay link will be sent out after the webinar.

To register, go to www.themathisgroup.com/webinars.

SATISFIED CLIENT
OF THIS COURSE

AMEREN



UPCOMING
FREE WEBINAR

PROJECT
STAKEHOLDERS

FRIDAY, MARCH 19
10:00 - 11:00 AM CST
1 PDU

TO REGISTER, GO TO
www.themathisgroup.com/webinars

PROJECT STAKEHOLDER MANAGEMENT - 1 DAY

*PDU*s - 6.5

PMI's Talent Triangle Breakdown

Technical - 5.50

Leadership - 1.00



face-to-face



virtual
instructor-led

Course Description: This one-day course will explore project stakeholder management. Participants will identify the stakeholder management processes and explore tools and techniques for the successful implementation of each process. This course will follow one or more of Project Management Institute's knowledge areas of the *PMBOK® Guide*.

Course Objectives:

Objective 1: Identify the four Project Stakeholder Management processes

Objective 2: Examine the process of Identify Stakeholders

Objective 3: Examine the process of Plan Stakeholder Engagement

Objective 4: Examine the process of Manage Stakeholder Engagement

Objective 5: Examine the process of Monitor Stakeholder Engagement

Objective 6: Define and apply analytical tools and techniques in the stakeholder management processes

Objective 7: Define and apply communication methods in the stakeholder management processes

Objective 8: Examine interpersonal skills and management skills in the stakeholder management processes

Objective 9: Define and apply information management systems in the stakeholder management processes

Objective 10: Examine tools and techniques for monitoring and evaluating stakeholder engagement

Objective 11: Identify traits for stakeholder management success



A WOMAN-OWNED SMALL BUSINESS (WOSB)



Providing quality, customized training and consulting services that inspire, educate, and equip organizations to be better tomorrow than they are today.

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WANDA MATHIS, M.ED. PMI-ACP

PROJECT MANAGEMENT TRAINING

OVER 60 PROJECT MANAGEMENT COURSES REGISTERED WITH PMI

PRESENTATIONS THE EDUCATE, MOTIVATE, AND INSPIRE

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PROJECT MANAGEMENT
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The Mathis Group provides training and consulting that will impact the organization and individual while maintaining an outstanding reputation for success and integrity.

VALUES STATEMENT

Every person has worth and should be treated with respect.

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