

MITIGATING RISK WITH HIGH IMPACT STAKEHOLDERS

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WHAT DOES IT MATTER?

- Has anyone been blind sided by a stakeholder asking questions, requesting information resulting in a change to schedule or cost?
- Do you ever feel as if you are not part of a conversation where the decision has a significant impact to your project?

WHAT IS A RISK?

- Project risk is defined by Project Management Institute (PMI) as 'an uncertain event or condition that, if it occurs, has a positive or negative effect on a project's objectives'.
- When running a project, risk management is key to staying on budget, on time, with appropriate resources.
- Many risk mitigation strategies tend to include targeted stakeholder engagement/management.

WHAT IS THE RISK?

- Stakeholders can play a significant role in making an IIS successful.
- Stakeholders impact can be benign or disastrous.....
- IIS growth is ever expanding the number of stakeholders we need to be aware of, and proactively managing.

WHAT IS STAKEHOLDER MANAGEMENT?

- According to the PMI, the term **project stakeholder** refers to, 'an individual, group, or organization, who may affect, be affected by, or perceive itself to be affected by a decision, activity, or outcome of a project' (Project Management Institute, 2013).
- Many projects will conduct stakeholder management at the start of their IIS.
- The IIS environment is constantly changing, our exposure is only increasing and stakeholders are increasing.

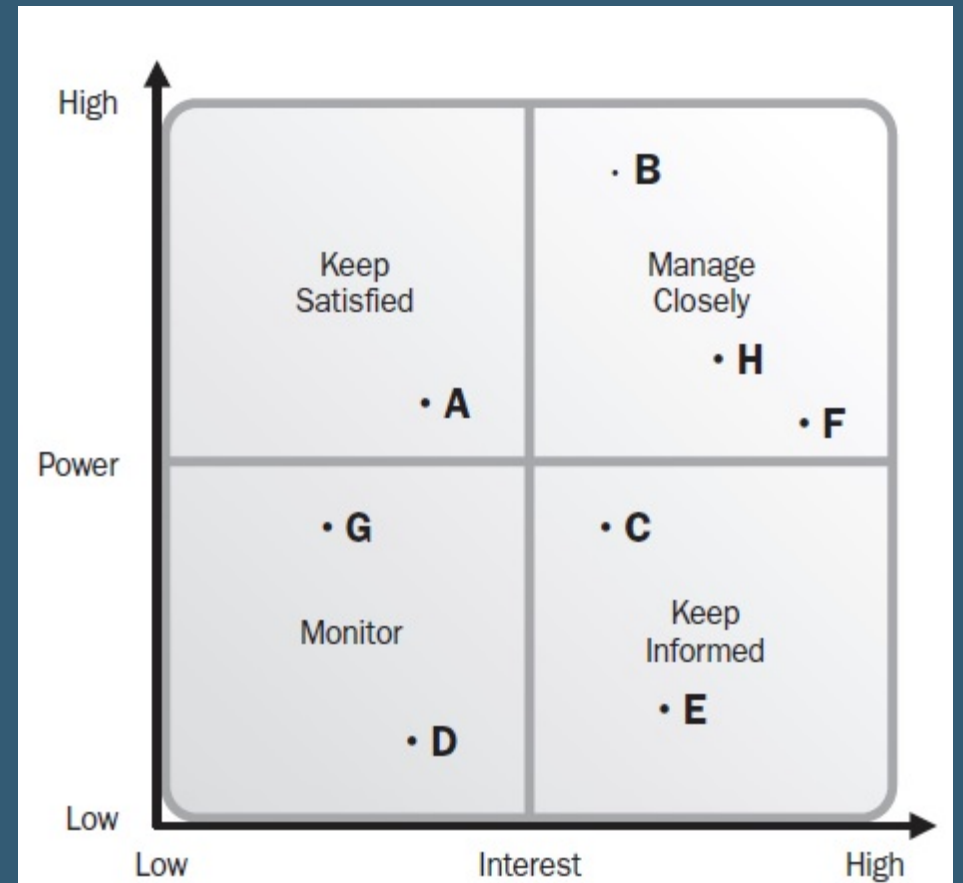
SO NOW WHAT?

- There are a ton of resources out there to help you through the process.
PMI, Google
- Don't have time, do a section at a time over the course of a week or two.
- Engage your team.

POWER VS INTEREST

- Stakeholders with high power and high interest should be managed with the utmost care.
- Stakeholders with high power and low interest should be kept satisfied.
- Stakeholders with low power and high interest should be kept informed.
- Stakeholders with low power and low interest require less effort than the rest. They should only be monitored.

Source abfreshmind.wordpress.com



STAKEHOLDER ANALYSIS

Stakeholder group	Goals, motivations, and interests	Influence	Interest	Action	Win/win strategies
Senior Management Board	The successful delivery of the project on budget and on time.	High	High	Key player	Sign off of key decisions and stages via existing channels.
External Relations Office/Communications Office	Maintaining a positive public image for the university, its staff and students.	High	High	Key player	Partner in the development and delivery of the communication plan.
Catering Maintenance Cleaning	Ability to continue business as usual and potential impact on existing contracts.	Low	High	Show consideration	Show consideration via regular updates and provide clear channels for expressing concerns.
Fire service	Compliance with regulations and fire safety.	High	Low	Meet requirements	Ensure all projects follow correct procedures. No additional action.

COMMON STAKEHOLDERS

- Program Manager
- VFC/AFIX Manager/Staff
- CIO – centralized IT
- Branch/Bureau/Division Chief
- CDC
- Legislators
- Providers – AAP/AAFP etc....
- HIE's
- Vendor
- Etc.....

COMMON SCENARIOS

- High impact stakeholders—high power and high influence – At times they could almost seem like a foreign country.
 - Develop a relationship.
 - Learn their language, develop a shared vocabulary.
 - Proactively engage in communications, develop a schedule and stick to it.
 - Don't wait to be asked to the table – set up routine touch points.
 - Keep informed and give plenty of lead time when you need something back.

CONCLUSION

- Stakeholder Management and Risk Management need to be constantly re-evaluated.
- Strategies need to be simple and sustainable.
- May not solve everything, but can help put you closer to a pro-active state as opposed to re-active.

THANK YOU

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