

# Stakeholder Interest and Impact Table

## Document Information

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### 1.1 What is stakeholder?

The term stakeholder is used as a general term to describe individuals, groups, or organizations that have an interest in the project and can mobilize resources to affect its outcome in some way. A formal definition of a stakeholder is: "individuals and organizations 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" (Project Management Institute (PMI®), 1996). Project stakeholders usually include the project manager, the customer, team members within the performing organization, and the project sponsor.

### 1.2 Importance of Stakeholder Analysis

Stakeholder analysis typically refers to the range of techniques or tools to identify and understand the needs and expectations of major interests inside and outside the project environment. Understanding the attributes, interrelationships, interfaces among and between project advocates and opponents, assists us in strategically planning our project.

Stakeholder analysis is a crucial and integral part of project management for several important reasons: Identifying Key Stakeholders, Understanding Interests and Expectations, Prioritizing Stakeholders, Mitigating Risks, Effective Communication, Building Support, Enhancing Decision-Making, Ensuring Project Alignment, Legal and Ethical Compliance and Measuring Success

### 1.3 Interest and Impact Table

A Stakeholder Interest and Impact Table, also known as a Stakeholder Matrix or Stakeholder Analysis Matrix, is a visual tool used in project management and business analysis to assess and manage stakeholders effectively. The primary purpose of a Stakeholder Interest and Impact Table is to help project managers and teams identify, analyse, and categorize stakeholders based on their level of interest and influence in a project or an organization. This analysis guides decision-making, communication strategies, and stakeholder engagement efforts.

To be classified as a stakeholder, the person or group must have some interest or level of influence that can impact the project. We would benefit not only from understanding their interests, but also from understanding the potential project impact if a need were not met.

The first effort should be a brainstorming activity with appropriately selected members and an optional facilitator. All stakeholders should be initially considered and possibly dropped in later stages of the analysis. It is often difficult to force classifications into groups and determine who is considered truly inside and outside the project context. To gain a more powerful understanding of needs and expectations, it is usually helpful to identify these stakeholders by name rather than generic terms such as customer, owner, sponsor, etc.

The key is to keep in mind that identifying interests is done with the stakeholder's perspective in mind, not ours. This is difficult since interests are usually hidden and contradict openly stated aims. Each interest should be related to the appropriate project phase; that is, interests changes as the project moves from beginning to ending phases. With some stakeholders it may be crucial to extract interests by formally asking them questions such as:

- What are your expectations of this project?
- How does the successful completion of the project benefit you?
- Are there any stakeholders that may conflict with your interest?
- Which stakeholders do you believe are in conflict with your interests?

No.	Stakeholder Name	Interests (High/Medium/Low)	Impact / Influence (High/Medium/Low)	Estimated Priority

In summary, a Stakeholder Interest and Impact Table is a valuable tool in project management for assessing and managing stakeholders. It helps project teams make informed decisions, allocate resources efficiently, and ensure that stakeholder interests and concerns are considered throughout the project's lifecycle.

