

# Stakeholder Index

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## 01 Introduction – how is the exercise used?

We all have stakeholders, from the CEO to the graduate or school leaver; numerous stakeholders help us do our daily roles. A strong relationship with stakeholders helps employees operate at a high level of personal fulfilment and engagement.

If every employee operated at 100% of their potential, aligned, and had mutually respectful relationships with all their stakeholders, they would feel fulfilled and engaged. This is beneficial for performance in good times but is especially important when times are tough. Being aligned and focused on demanding situations enhances our resilience by providing a support network.

If every person improved their stakeholder index by 10–15% (from 6 to 7), the impact at a macro level would be significant. Relationships would be more robust, engagement and productivity would be higher, and engagement scores would be maintained and improved – this is the theory of ‘marginal gains’ as exemplified by Sir David Brailsford, former Team Sky and Team GB Cycling Manager.

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## 02 Who is a Stakeholder?

A stakeholder is someone who helps you operate in your role. They can come from within your team, organisation or peer group. However, they may also come from outside your organisation or group, i.e., your family and friends or your clients and suppliers.

As members of ethical organisations, we are increasingly responsible for considering wider-reaching stakeholders such as local or national demographic groups and sectors of society and environmental stakeholders.

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### Stakeholder list – internal

- Peer group and colleagues
  - Line reports and team members
  - Senior Manager and management
  - Head of departments
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### Stakeholder list – external

- Family
  - Friends
  - Community (local and national)
  - Environment
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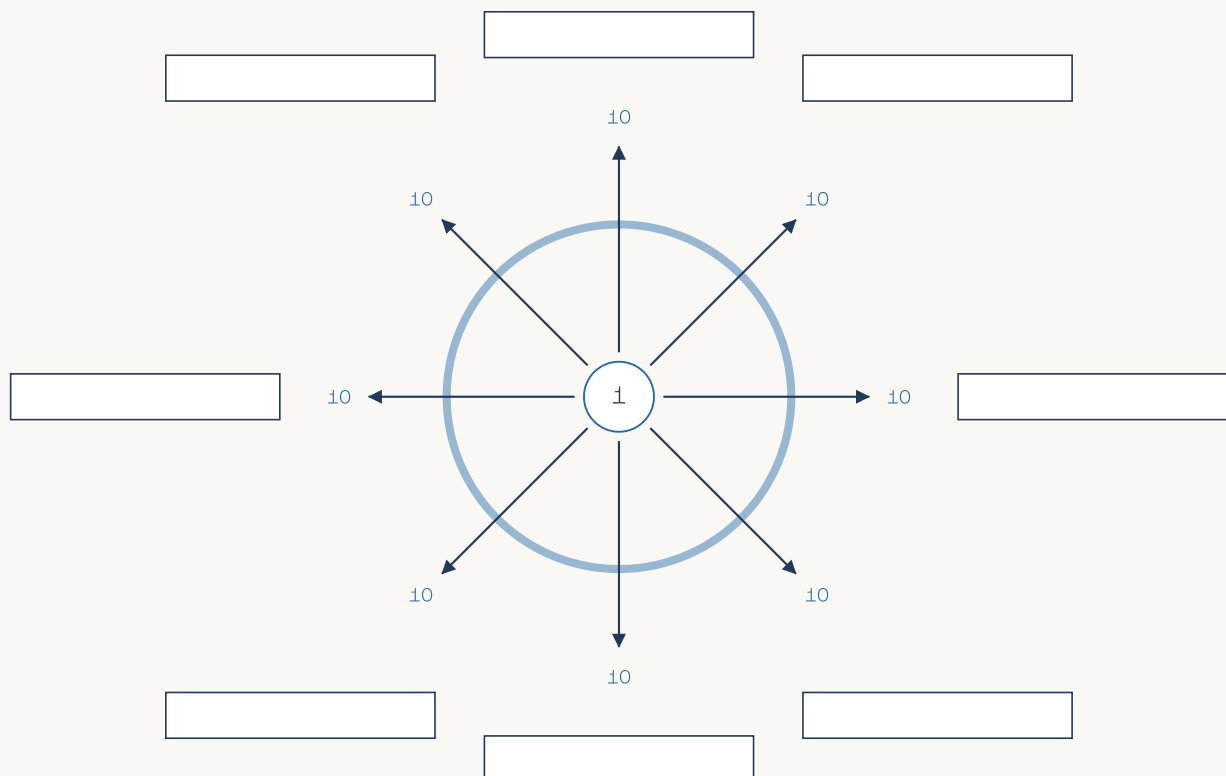
### 03 Stakeholder Index Exercise

To complete this simple exercise, use the blank Stakeholder Wheel provided. Start by identifying your key stakeholders. You may wish to identify those within and outside your organisation together or on separate sheets. If you need help identifying who this might be, work with your people leader to identify them.

Having identified your stakeholders, insert them into the spaces on the wheel. Carefully consider your relationship with each one. How harmonious is it, how productive, and how well do you communicate with each other? Is it supportive or combative? Then grade your relationship with each stakeholder using a scale of 1 – 10 (see Scaling below).



Scaling: 1 = totally dysfunctional, 5 = operating functionally, 10 = totally aligned (NB: No 7's allowed)



## 04 How to use this understanding

Looking at your completed wheel, identify which relationships you wish to focus on and work with your mentor or coach to improve them. For example, if you scored a relationship with a 6, what goals and behaviours would you change to improve this to an 8 or 9?

Discuss the elements of your relationship, good and bad, with your coach or mentor. Use recent examples where possible to demonstrate your relationship. Explore the various factors that influence your relationship with the stakeholder (e.g., the reason for the relationship, personality of the stakeholder, time spent with them, output from the relationship, the emotional orientation of both parties etc.) Try to identify the key elements of the relationship, the reasons for any disparity and the possible solutions to this disparity. Then put these solutions into practice (i.e., discuss them with the stakeholder in question). Don't just talk about it, do it.

After some time, review your relationships. Look at your initial scores, and based on the existing relationships, see if the score has improved. If not, why not? Continue this exercise as often or as frequently as required.

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## 05 Stakeholder Questions

1. How would you describe your relationship with (insert name of stakeholder)?
2. Can you give me a recent example of your relationship with this stakeholder?
3. How might the stakeholder describe your relationship?
4. What are the main factors influencing your relationship?
5. What would it be if you could change one thing about this relationship?
6. How can you improve your relationship with the stakeholder?
7. If the stakeholder sat in front of you now, what would you ask them?
8. How might your next conversation with the stakeholder go?
9. What resources are at your disposal?
10. Is there anybody within the organisation who can help you with this relationship?

06 Exercise

Stakeholder Wheel – Worksheet

Be aware of any score below five and no 7s (see above)

0= Dysfunctional

5= Operationally functional

10= Totally aligned

|   | Today | 1m | 2m | 3m | 4m | 5m | 6m | 7m | 8m | 9m | 10m | 11m | 12m |
|---|-------|----|----|----|----|----|----|----|----|----|-----|-----|-----|
| 1 |       |    |    |    |    |    |    |    |    |    |     |     |     |
| 2 |       |    |    |    |    |    |    |    |    |    |     |     |     |
| 3 |       |    |    |    |    |    |    |    |    |    |     |     |     |
| 4 |       |    |    |    |    |    |    |    |    |    |     |     |     |
| 5 |       |    |    |    |    |    |    |    |    |    |     |     |     |
| 6 |       |    |    |    |    |    |    |    |    |    |     |     |     |
| 7 |       |    |    |    |    |    |    |    |    |    |     |     |     |
| 8 |       |    |    |    |    |    |    |    |    |    |     |     |     |

Notes