



Stakeholder Mapping Guide

Corporate Governance for Micro, Small and Medium Sized Enterprises (MSMEs)

Part of the Pearl Initiative's
Corporate Governance Fundamentals



Stakeholder Mapping Guide

Stakeholder mapping is a process of systematically gathering and analysing information on key individuals/groups associated with a business to determine whose expectations should be considered. When performed effectively, this process can inform the development business development and other operational business strategies.

How to Use this Document

This guide is part of Pearl Initiative's Corporate Governance in MSMEs programme. The goal of the programme is to provide the Micro, Small and Medium Sized Enterprises (MSME) community with tools and references that will help them implement practical and effective corporate governance capabilities commensurate with their specific internal requirements. Structured and cost-effective internal corporate governance capabilities will often enhance the efficiency, productivity, and resilience of any business, and allow leadership to maintain control yet focus on key business requirements such as strategy and growth.

We recommend that each business adopting this template independently evaluates and adjusts specific details in line with their business, operational, strategic and industry needs.


For more information on this programme please visit: www.pearlinitiative.org.




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The Stakeholder Mapping Tool

A ‘stakeholder’ is any person, group or organisation that has interest or concern in the business. Stakeholders can affect or be affected by the actions, objectives and policies adopted by the business. Some examples of key stakeholders are creditors, directors, employees, government (and its agencies), owners (shareholders), suppliers, the community and the consumers from which the business draws its resources. Stakeholder mapping is an important discipline that successful businesses use to win support from others. It helps ensure that a business will succeed where others fail. Stakeholder mapping is the technique used to identify the key people who have to be won over.



Scan, tap or click on the QR Code to the right to download a free copy of the Pearl Initiative Business Procedure Template.



Stakeholder Name	interest	influence	Strategy
Stakeholder name	1	1	Regular Minimal Contact
Stakeholder name	2	1	Keep Completely Informed
Stakeholder name	1	2	Anticipate Needs
Stakeholder name	1	1	Regular Minimal Contact
Stakeholder name	1	1	Regular Minimal Contact
Stakeholder name	2	2	Manage Most Thoroughly
Stakeholder name	1	2	Anticipate Needs
Stakeholder name	1	2	Anticipate Needs
Stakeholder name	2	1	Keep Completely Informed
Stakeholder name	1	1	Regular Minimal Contact
Stakeholder name	1	1	Regular Minimal Contact
Stakeholder name	2	2	Manage Most Thoroughly
Stakeholder name	2	2	Manage Most Thoroughly



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Instructions

The stakeholder mapping process will help leadership identify, analyse and prioritise the individuals and organisations that can influence their business. Initially this activity will assist the business to determine operational requirements to factor into their planning stages and subsequently can define how the business should manage and communicate with the relevant stakeholders. This will help drive efficiency in the business by making sure that the right stakeholders are engaged at the right time, and in the most appropriate manner.

The following table provides an overview of the main sections of the Pearl Initiative Stakeholder Mapping and what needs to be captured within each to allow for an exhaustive and value focused audit.

Field	Description
Stakeholder Name	The name of the stakeholder/group of stakeholders
Interest	An evaluation of the level of interest the stakeholder/group of stakeholders have in the business, it's products/services and/or objectives expressed in terms of 1 (low) and 2 (high)
Influence	An evaluation of the level of influence the stakeholder/group of stakeholders have on the business, it's products/services and/or objectives expressed in terms of 1 (low) and 2 (high)
Strategy	Automatic output of the strategy to be adopted with the specific stakeholder/group of stakeholders as further elaborated in the annex of this guide document



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Annex A: Details on Stakeholder Mapping

Identifying stakeholders

The first step of a stakeholder analysis exercise is to understand who the businesses stakeholders are. The organisation must consider who is affected by the business and who has influence or power over it, or have an interest to see it succeed or fail.

Examples of stakeholders can include:

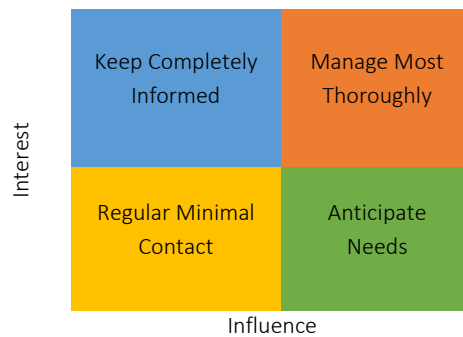
- Senior executives
- Employees and workforce
- Existing and/or prospective customers
- Shareholders
- Partners
- Suppliers
- Lenders
- Government Bodies
- Trade associations
- Press
- The public/general community
- Board members/advisors



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Understanding Influence and Interest

The second stage of a stakeholder mapping exercise is to determine the level of influence and interest of each stakeholder. For simplicity, a high vs. low rating can be used for each stakeholder. In doing so, the business can map each stakeholder against a stakeholder matrix illustrated below:



A stakeholder's position on the matrix will provide guidance on how the business will engage with each stakeholder/stakeholder group.

- High influence, very interested stakeholders are the ones a business must fully engage and make the greatest efforts to satisfy.
- High influence, less interested stakeholders require enough engagement to keep them satisfied and informed, but not so much that they become bored with your message.
- Low influence, very interested people simply need to be adequately informed to ensure that no major issues arise. These stakeholders can often be very helpful with the detail of your business.
- Low power, less interested stakeholders just need to be monitored to make sure they do not get bored with excessive communication.



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Step 3: Developing strategies to meet their needs

Once identified and mapped, the final stage will be to determine the best way to engage with each stakeholder/stakeholder group in-line with the level of interest and influence they have to your business. This will help drive a structured and consistent strategy to ensure the business manages and (where applicable) gets maximum value from its stakeholder groups.

Examples of strategies:

Minimal Contact	Keep Completely Informed	Anticipate Needs	Manage Most Thoroughly
General communications: newsletters, website, mails shots to stakeholders.	Make use of interest through one-on-one involvement in low risk areas and areas where they can add value. Consider them as advisors to your business.	Engage and consult on areas of interest indirectly and monitor level of interest in case this changes in time.	Engage on a one-on-one basis and involve in governance and decision making.