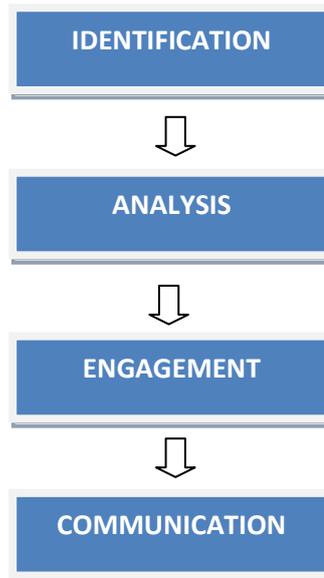


# Stakeholder Analysis

## Introduction

Stakeholder analysis is part of the strategic process to help a company articulate its values, mission, strategy, commitments and implementation. It is also useful in anticipating and identifying emerging issues, risks and opportunities. This document describes the steps for stakeholder identification, analysis, engagement and communication as illustrated in the figure below.



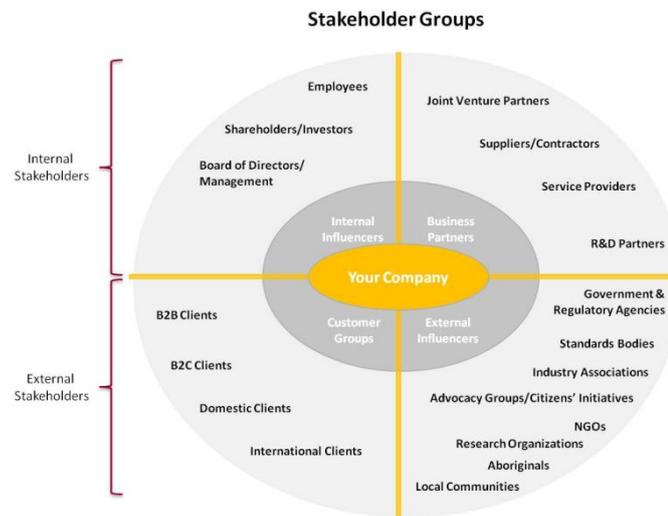
## Stakeholder identification

This step consists of identifying stakeholders who have a relationship with the company or are important for its operations. These are parties that could influence the company or could be affected by it. The following list of possible stakeholders is designed to assist in preparing a list of important stakeholders for your company:

- Enterprise owners
- Enterprise management
- Employees
- Customers
- Suppliers
- Financial institutions
- Insurance companies
- Business associations
- National and Local authorities
- Local communities
- NGOs
- University and research institutions
- Service providers technical assistance areas

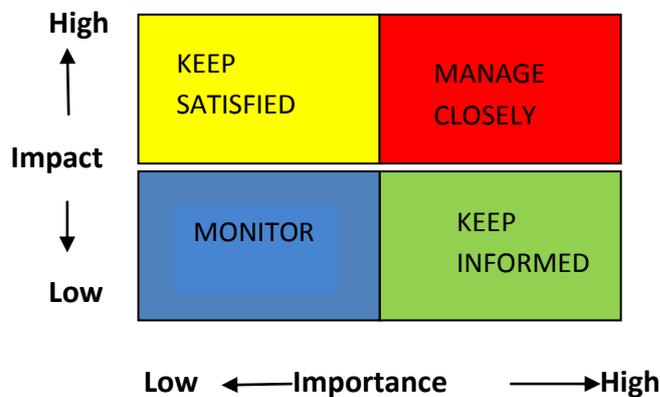
- Media

Mapping is a way of visually representing the variety of stakeholder relationships a firm has and their relative proximity or strength.



### Stakeholders analysis

Stakeholders can be analysed by evaluating the relevance of their relationship to the company, both in terms of how they can affect and/or how they can be affected by company operations. Impact and importance of stakeholders can be visualized in the priority setting diagram below.



Challenges and expectations should be recorded for priority stakeholders identified during the evaluation (see table below).

Priority stakeholders	Challenges/ expectations	Importance for the company	Engagement

## **Stakeholder engagement**

Prior to engaging in an open and transparent dialogue with priority stakeholders, it will be important to understand (i) that stakeholder's appropriate role (advisory/participatory) and (ii) the level of commitment the stakeholder is ready to offer. The purpose of stakeholder engagement will be defined based on challenges and expectations.

Engagement modalities will differ on a case-by-case basis and might involve round table, questionnaire, survey, key person meetings, etc.

## **Communication with stakeholders**

Once the previous steps have been completed, it will be important to establish a formal procedure for internal and external communication with stakeholders, using different tools such as newsletters, code of conduct, sustainability reports, intranet, seminars, etc.

## **Check-list for stakeholder analysis**

<b>Stakeholder identification</b>
<ul style="list-style-type: none"><li>- Who are the stakeholders with a legal relationship to the company?</li><li>- Who might be affected by the company's future decisions or activities?</li><li>- Who was affected by our decisions or activities in the past?</li><li>- Who could assist in mitigating our negative impacts?</li><li>- Who could be affected by our activities in the value chain?</li></ul>
<b>Stakeholders analysis</b>
<ul style="list-style-type: none"><li>- What are the stakeholder's major concerns?</li><li>- How do our decisions and activities affect the stakeholder?</li><li>- Who does this stakeholder represent? Is it an internal or external stakeholder?</li><li>- What are the potential consequences or impacts might this stakeholder have on our decisions and activities?</li><li>- What is the stakeholder's role (advisory/participatory)?</li></ul>
<b>Stakeholder engagement and communication</b>
<ul style="list-style-type: none"><li>- Are the interests/concerns of the stakeholder in line with sustainable development objectives?</li><li>- Are stakeholder interests/concerns aligned with enterprise goals and strategy? Do they represent a strategic risk or an opportunity? How can possible risks be converted into opportunities?</li><li>- How could the stakeholder's interests/concerns be better recognized by the company?</li><li>- Is the stakeholder well informed?</li><li>- What commitment is the stakeholder prepared to give?</li><li>- What is the best communication modality with the stakeholder?</li></ul>