

Stakeholder Management

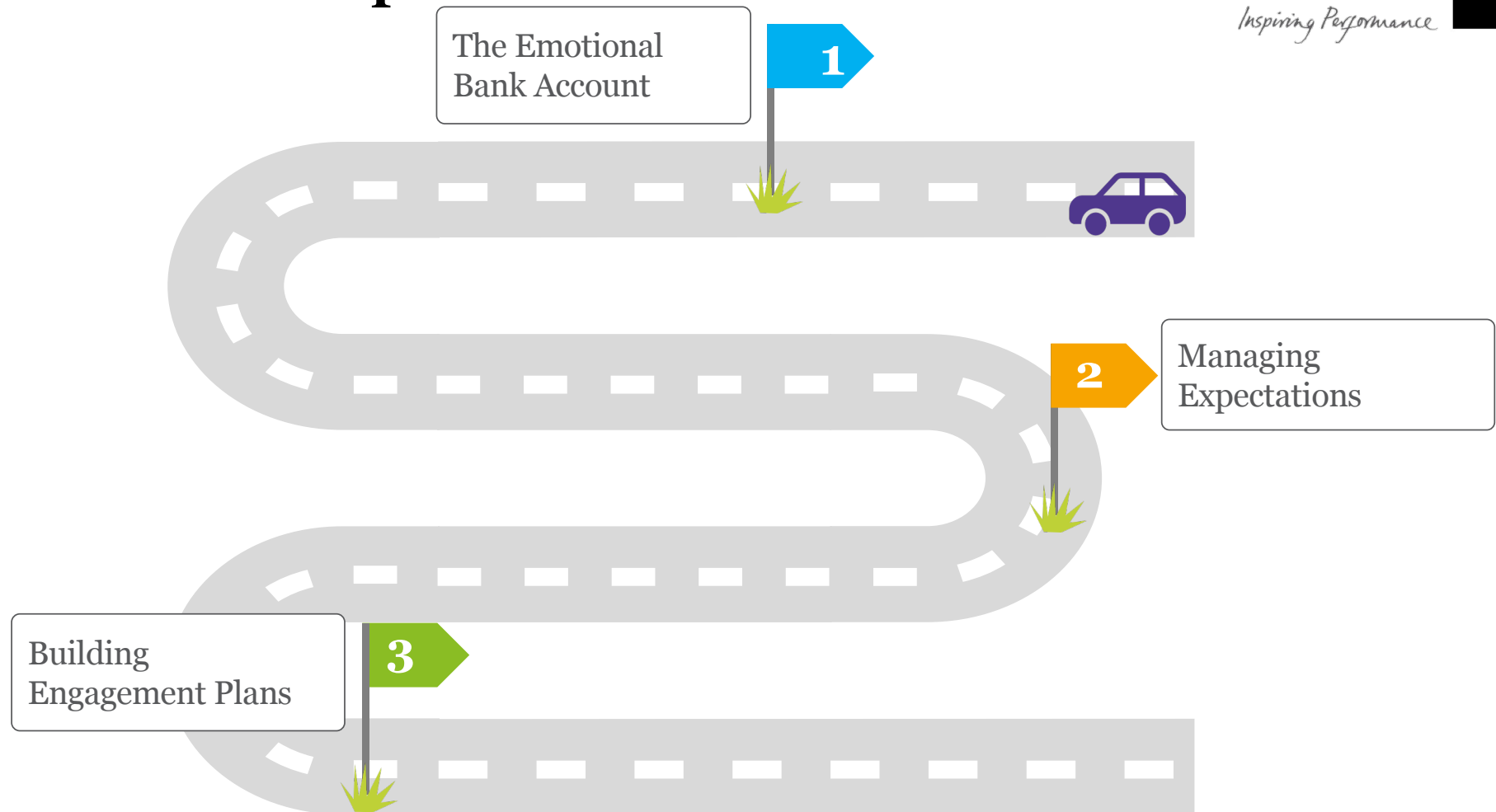
ELM Module : Managing Expectations

Learning outcomes

Understand and manage the expectations of key stakeholders

Build effective stakeholder engagement plans

Session roadmap



The Emotional Bank Account

EBA

The phrase 'emotional bank account' can be used to describe the level of trust and richness in our relationships with our stakeholders

Deposits



You



EBA



Them

Withdrawals



You



EBA



Them

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Deposits



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Them



Withdrawals



You



EBA



Them



EBA

The phrase 'emotional bank account' can be used to describe the level of trust and richness in our relationships with our stakeholders

Deposits



You



EBA



Them

Understanding the individual
Attending to the little things
Keeping commitments
Clarifying expectations
Showing integrity
Apologising when making a 'withdrawal'

Withdrawals



You



EBA



Them

Disregarding their views
Not listening
Breaking promises
Violating expectations
Placing blame
Defensiveness

Managing Expectations

Managing Expectations: **Your brain!**



Name:

Human Brain

Objective:

Survive

Strategy:

Minimise danger and maximise rewards

Action Plan:

Scan the environment (mainly at an unconscious level) to identify sources of threats and reward and choose behaviours that distance us from threats and moves us towards rewards

Big 5 needs that drive human behaviour

David Rock and the NeuroLeadership Institute suggest 5 factors that drive human behaviour

Status

My need to feel recognised and valued

Certainty

My need to predict the future and understand my circumstances

Autonomy

My need to make my own choices and decisions

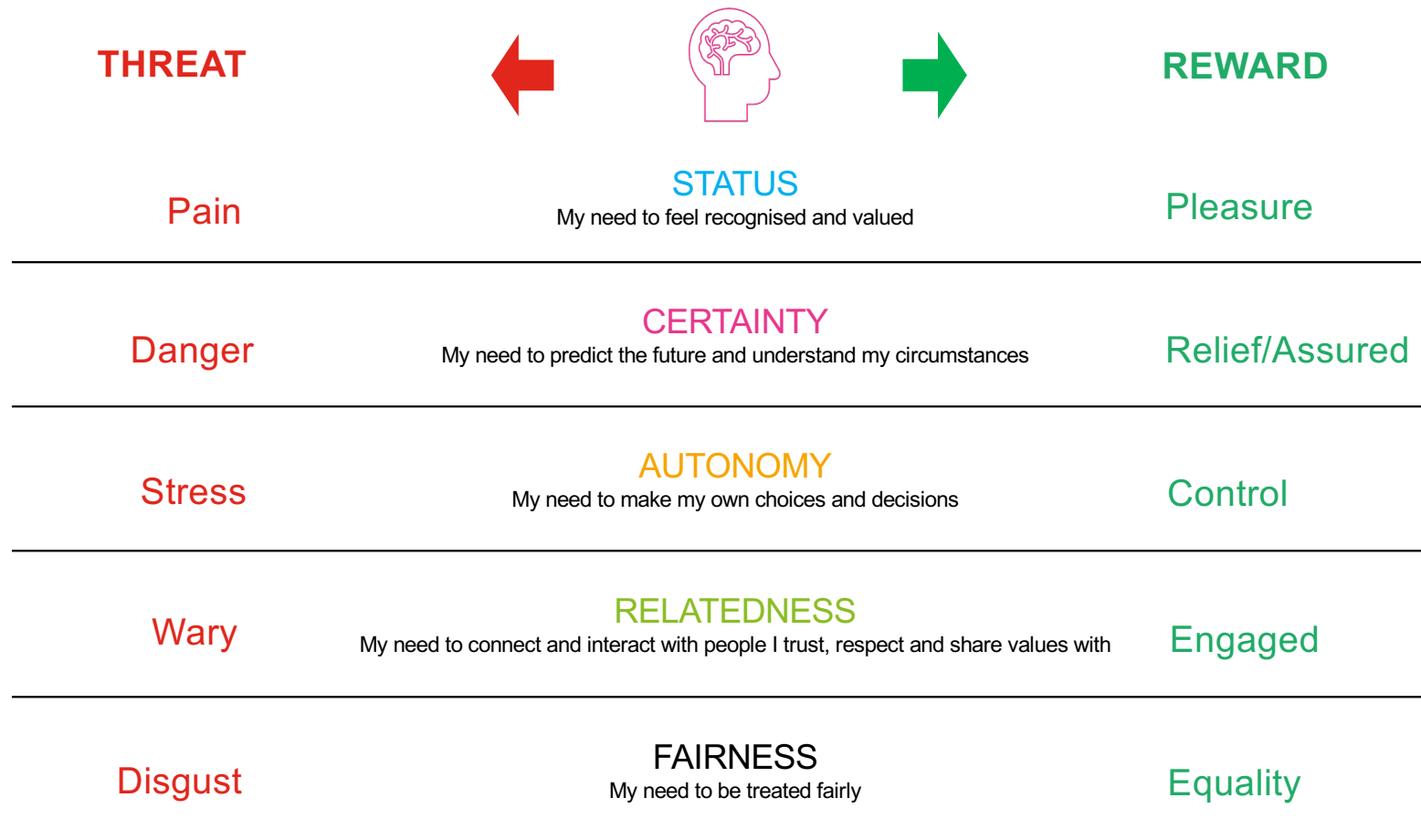
Relatedness

My need to connect and interact with people I trust, respect and share values with

Fairness

My need to be treated fairly

Big 5 needs that drive human behaviour

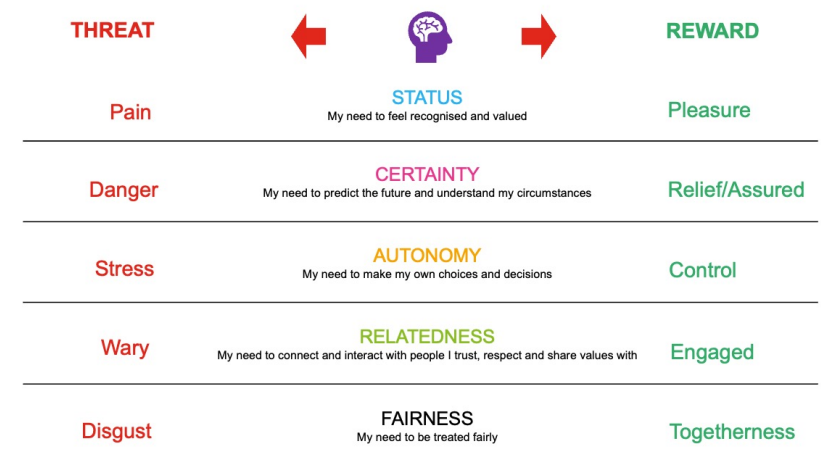


Breakout Discussion

Thinking SCARF

In your breakout rooms consider the relationship between a manager and a team member. Use the SCARF model and discuss examples of how a manager might...

1. Cause a threat response in the team member against each factor
2. Cause a reward response in the team member against each factor



Jamboard

Using SCARF

1. Choose a 'Manage Closely' stakeholder
 - a) Assess them against the SCARF model
 - b) Identify possible 'threats' against the 5 factors
 - c) For each threat suggest mitigating actions that *could* move them towards reward!
2. Work with a colleague and explain your thinking
 - a) Support, challenge & swap

Threat (avoid)	SCARF Element	Reward (Approach)
	Status My need to feel recognised and valued	
	Certainty My need to predict the future and understand my circumstances	
	Autonomy My need to make my own choices and decisions	
	Relatedness My need to connect and interact with people I trust, respect and share values with	
	Fairness My need to be treated fairly	

Threat (avoid)	SCARF Element	Reward (Approach)
	Status My need to feel recognised and valued	
Those impacted have only seen the high-level announcement and are likely to be feeling out of the loop.	Certainty My need to predict the future and understand my circumstances	Explore early engagement opportunities to share what is known and not known at this time. Share critical path to provide pockets of certainty.
They are also likely to feel that they have no control or say over the situation.	Autonomy My need to make my own choices and decisions	The workforce should be encouraged to contribute to the project by exploring cost saving opportunities and alternatives.
	Relatedness My need to connect and interact with people I trust, respect and share values with	
	Fairness My need to be treated fairly	

Threat (avoid)	SCARF Element	Reward (Approach)
	Status My need to feel recognised and valued	
	Certainty My need to predict the future and understand my circumstances	
	Autonomy My need to make my own choices and decisions	
	Relatedness My need to connect and interact with people I trust, respect and share values with	
	Fairness My need to be treated fairly	

Building Engagement Plans

Communications approach

Stakeholder	Quadrant	SCARF Considerations	Communication & Approach
On-site Employees	Manage Closely	Certainty: Those impacted have only seen the high-level announcement and are likely to be feeling out of the loop	
Suppliers	Keep Informed		
Other Employees	Keep Satisfied		
Customers	Monitor		



Communications approach:

Stakeholder	Quadrant	Communication & Approach	SCARF Considerations/Actions
			n/a
			n/a
			n/a
			n/a
			n/a

Wrap Up

Learning outcomes

Understand and manage the expectations of key stakeholders

Build effective stakeholder engagement plans

Managing Expectations: Key points



Our stakeholders decide whether we have achieved success based on their judgment and satisfaction with the outcome



We must understand what drives behaviour in our key stakeholders



It's important that we understand their expectations and manage those expectations accordingly



We must adjust our approach given the needs of the individual and the situation

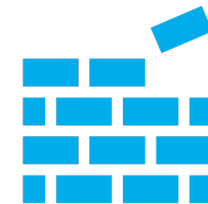
Problem Solving: **Action planning**



Build deposits in the emotional bank account and protect withdrawals



Use SCARF to consider the needs and expectations of your stakeholders



Build strong and effective stakeholder engagement plans to deliver on those expectations