

What is Stakeholder Analysis Matrix?

A Stakeholder analysis matrix is a document that lists the project stakeholders and describes their interest in the project. It also describes the influence that the stakeholders have on the project.



The Stakeholder Analysis matrix helps you to identify at a glance who your stakeholders are as well as how you can use them to achieve the objectives of your project.

There is the need for the Project Manager to realise that the Stakeholder Analysis Matrix is a shared document. There is the need for the Project Manager to be cautious of the kind of information or description that is been put inside the document.

Stakeholder Matrix analysis is a document that will be available to all your stakeholders.

Components of Stakeholder Analysis Matrix...

#1 Name

In the first column of Stakeholder Analysis Matrix, we have the name of the stakeholder that is been discussed. The names are also arranged according to the level of importance of the

stakeholder in question.

This will help in the management and identification of the stakeholder in question.

#2 Interest

Under the Stakeholder Analysis matrix, the next column after the name features the level of interest of the stakeholder in the proposed project. This will help us to determine the level of commitment that the stakeholder will have towards the success of the project.

It will also determine the amount of resource(s) that such stakeholder(s) will be willing to commit to your project.

#3 Assessment of impact

Under Stakeholder matrix analysis, there is the need for assessment of the impact of each of your stakeholders on the project success.

It is important to note that knowing the level of impact of your stakeholders will help you to avoid avoidable mistakes that can mar the success of your project.

#4 Potential strategies

If there is anything that a good project manager using stakeholder analysis matrix should take note of, it is how to gain the confidence and trust of your stakeholders.

You might execute a project and the stakeholder will tell you, you have succeeded in doing rubbish. There is the need to come up with strategies that will help you to communicate with stakeholders and meet their needs.

This must be documented in your stakeholder analysis matrix.

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