

Stakeholders engagement in decision-making essay examples

[Business](#), [Company](#)



Stakeholders of an organization include the customers, board members, employees, owners and also the general community. The decisions made by the managers of business may be opposed or supported by the stakeholders and this is because these decisions impact the interests of these stakeholders. When a new project is initiated, the most critical step is to engage all the stakeholders. Communicating and engaging all the stakeholders is known as stakeholder buy-in. To make the engagement successful, each party must understand and respect the role of others. The process in which all these people are involved in making the decision for the purpose of reaching a consensus on the future of the organization is known as the stakeholder buy-in (Kimm, 2013).

A project can only be successful when the interests of the team members are aligned with the broader interests of the organization. By getting all the folks on board, new plans and strategies can be easily implemented. For first time in the last two decades, the profits for Tesco have fallen. The retailer has admitted that the reason for the failure is that the company had lost touch with the shoppers. Chief executive at Tesco, Philip Clarke said, " We fully recognize that we need to raise our game in the UK" (Curtis, 2012). The company had shifted its focus on expanding overseas that has resulted in a shock profit warning in January when the UK profits fell by 1% to £2.5bn. At our organization, a project initiated for changing the system of recording failed too. The company planned on automating the system of recording purchase of insurance at the company. The top management was educated about the need to change but the employees/staff that was directly involved in the change process was neither communicated the need nor was engaged

in the decision making process. The employees failed to understand the need to change and resisted strongly to the change making the whole process fail badly. Had the employees been involved in the decision, the project would have been successful and resources of the organization would not have been wasted too (Bouma, 2009).

References

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