

Communication with  
company  
stakeholders –  
speaker notes for  
powerpoint  
presentati...



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In response to management request, I will be speaking about communication tools used to communicate with company stakeholders. This paper is the introduction for a presentation that will be presented to a diverse group of professionals. My understanding is that a majority of our audience are mid-level managers, and directly supervise personnel or volunteers who work with end-users and clients. My goal is to encourage these busy professionals to re-examine how and when the organizations communicate to their stakeholders.

Many firms have habitual if not ingrained patterns of keeping in touch with employees, vendors, clients, stockholders, and other interested parties. In these financially difficult times, research indicates that focused attention is needed to improve the quality of communications to keeping stakeholders engaged. Many well respected writers have generalized their findings similarly: Coccia (2009) stated “ Businesses can’t communicate too frequently with stakeholders.. ... be they employees, customers, suppliers or investors. ” Stakeholders need encouragement to maintain focus.

You and your firms will need to commit to provide timely, convincing, appropriate information, more often. We are all painfully aware of the financial downturn of the last few years. I want you to think about the worst possible consequences of taking no action whatsoever in communicating with your enterprises stakeholders! (then I’ll help you out of the hole ok? ) An easily imagined situation is worker satisfaction. (Volunteers are included here) It has been proven that contented employees are productive workers. Worried, discouraged employees are less engaged and caring about quality.

Distress at work cause costly errors, even injury and illness. The resulting costs from Time loss at minimum and injury claims at worst, are difficult to control or evade. Next the struggle is to balance expenses against revenues, making additional difficult choices, and lowering morale further. On that happy note (sigh), the point here is to Communicate, encourage, focus, engage, inform, the people. Open communication, ' both ways mind you! ' will more likely develop the relationships that will drive your business' future successes. You each have unique environments to deal with.

I hope you will strive to revitalize your communications with all of the stakeholders in your enterprises. This is not difficult to begin. Start where you know you are successful already. Update familiar approaches, with brochures, telephone calls, meetings. Use your typical strategies of data gathering, analysis. Those business majors out there can review marketing texts from college. For example, STP (segment, target, position), AIDA (awareness, interest, decision, action) , can used to outline a review and analysis of stakeholder needs.

Brainstorming or getting outside input into your approach will help you reach a valuable synthesised understanding that can guide decision making.

Martin, C. L; Nathan, B. (2008), determined in their research, that consideration of the data, can be less difficult if you work in teams, and leverage in Internet information gathering tools freely available to web masters. These items can inexpensively (or even Freely! ) provide information that will assist in finding intelligence on competitors, locate guiding criticisms, and speedily target information regarding many typical stakeholder preferences.

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Recognition of the changes in business management and structures of industry due to Internet and proliferation of communications avenues in e-commerce age. Click data, and the value of taking seriously the critics who dislike your firm or its products, will point you to gather valuable process innovation and improvement information. (Laudon, Traver, 2010) Conclusion: It's human nature to worry. In crisis many will tend to lose sight of positive experiences. Imaginations to run wild, in the absence of information. You are here because your organizations know you cannot operate totally alone.

Informing stakeholders in a timely manner and engaging them in your processes will drive continuous improvement even through tough times. Risk of loss of stakeholders means loss of capital, employees resulting in financial distresses, ""end of business as we know it!?!.... bwaha ha ha! Boo! : - details in P2IP Reference: Coccia, R. (2009). Communicate to keep stakeholders aboard. *Business Insurance*, 43(15), 6. Fertik, M. (2011) Managing employees in their twenties. *Harvard Business Review* (Jan 19 2011) Laudon, K. , Traver, C. G. , (2010) How the Internet influences industry structure e-commerce business echnology society (figure 2. 4, p101) Lewis, M. , Young, B. , Mathiassen, L. , Rai, A. , & Welke, R. (2007). Business process innovation based on stakeholder perceptions. *Information Knowledge Systems Management*, 6(1/2), 7-27. Martin, C. L; Nathan, B. (2008). Business insight (A Special Report): Corporate reputation; What to do about online attacks: Step No. 1: Stop ignoring them. *Wall Street Journal*, R. 6. Murphy, P. E. (2010). Business and marketing ethics, good news and bad news. *Business Ethics Quarterly*, 20(4), 751-753.