



The Stakeholder Mastery Process™

Overview

Effective leaders cultivate strong relationships with key stakeholders, understanding that strained connections impede individual and team success. Mastering the art of building and maintaining these bonds is crucial for career advancement.

What is it?

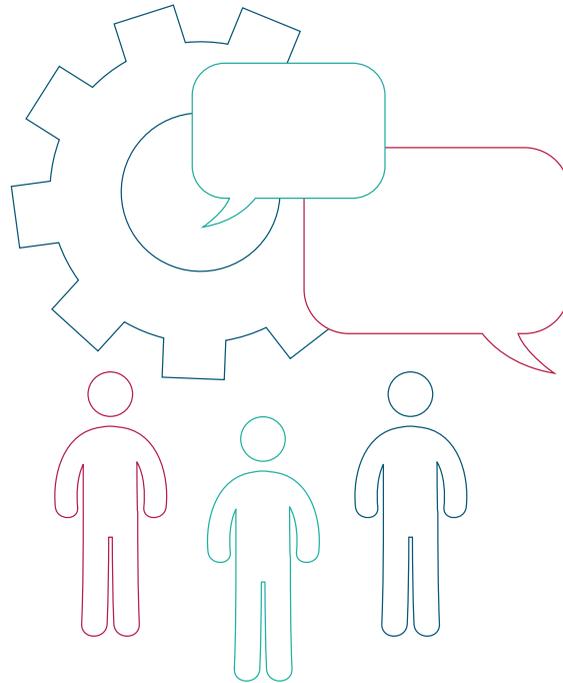
The Stakeholder Mastery Process™ is a three-step approach to cultivate critical relationships and advance your career.

The first step is identifying and prioritizing key stakeholders and their importance. Next, you'll focus on understanding your stakeholders' priorities. Through open-ended questions and ranking, you gain clarity on their current challenges and how you can better support them.

Finally, you will create an action plan that synthesizes your learnings from Parts 1 & 2. You then can share insights with your team, create actionable steps, and set deadlines to ensure follow-through. This process builds trust, delivers results aligned with stakeholders' needs, and drives success for both you and them.

A Real Leader's Challenge

Francisco, a seasoned tech executive, faced a career setback after being perceived as inflexible and defensive by key stakeholders. Transitioning from consultant to full-time employee,



including relocation and changes in leadership, had fueled his frustration and impacted his relationships.

Through coaching, Francisco realized the need to rebuild trust and strategically engage with stakeholders. The Stakeholder Mastery Process™ wasn't just about prioritizing individuals, but understanding their interdependencies.

This led him to focus on Carolyn, head of HR, who held influence over both his boss and his career advancement. By re-establishing relationships and aligning his efforts with stakeholders' needs, Francisco regained trust and achieved impactful results. This not only boosted his team's performance but also earned him recognition and the long-awaited promotion within six months.



Francisco's journey highlights the power of understanding stakeholder dynamics and strategically

engaging with them. It's a simple yet impactful approach that can unlock success, just like it did for him.

The Stakeholder Prioritization Process™

This is a three-part process.

PART I: Stakeholder Prioritization

(See the sample grid below and download a template.)

1. Identify all the stakeholders that you support and have the greatest impact or influence in the company and to your success.
2. On a scale -10 to 10, mark where they currently are on the scale and where they need to be based on

importance to strategic imperatives and impact they have on your success.

3. Prioritize your top 2-3 stakeholders and note who influences them. Are their influencers listed as well?
4. Identify one next step with the top 2-3 stakeholders. (For example, schedule a lunch to learn more about their goals — see PART II.) Then repeat this step regularly to ensure your relationship builds.

Francisco's Stakeholder Prioritization Process™

Rank	Stakeholder	Scale	Gap	Next Steps
1	Boss	-10 ----- 0 ---(2)----- 9-- +10	7	1. Do my centering work 2. acknowledge progress of her reaching out more 3. Understand what is keep her up at night, her new priorities: Huge dependency w Carolyn –
	Juna	-10 ----- 0 -----(5)----9-- +10		<i>Even though Marco's gap was a 9, the relationship wasn't as contentious</i>
3	Marco	-10 -----(-2)-- 0 -----9-- +10	9	
	Anthony	-10 ----- 0 -----(4)---7---- +10	3	
	Javier	-10 ----- 0 -----(4)---7---- +10	3	
	Yu	-10 ----- 0 --(2)----6----		<i>Carolyn was the relationship he had been avoiding that needed immediate and empathetic attention</i>
2	Carolyn	-10 -----(-2)-- 0 -----7--- +10	9	



PART II: Stakeholder Value Process

1. Ask your stakeholder, "What are your biggest priorities?" (Or ask, "What keeps you up at night?") Have them brainstorm their top 3-5. Let them go on if they have more.
2. Prioritize and rank the order of importance. This will help you gain more clarity of their world and what may be consuming them.
3. Next, ask, "How am I/my team, on a scale of 1-7, helping or supporting you today to advance your priorities?" You
4. Last question, "What would a seven look like?" This will help you fully understand and see what they want as if it were being captured on video. Ask for specifics, and remember, don't become defensive. Listen and ask more questions until you can get a clear picture.

and your team may have nothing to do with certain priorities, and that is okay. For the areas you do, this question will provide insight into how you and your team are viewed. Ask for detail about what they see happening or not happening today.

Stakeholders Value Grid

Rank	Priorities/Value/What is keeping them up at night?
Step 2	Step 1
Step 3	Performance Score (1- Poor, 7 -Outstanding) 1 2 3 4 5 6 7
Step 4	To get a 7: (Video Camera Watching)
Step 3	Step 1
Step 4	Performance Score (1- Poor, 7 -Outstanding) 1 2 3 4 5 6 7
Step 3	To get a 7:
Step 4	Step 1
Step 3	Performance Score (1- Poor, 7 -Outstanding) 1 2 3 4 5 6 7
Step 4	To get a 7:



The next step is critical to synthesizing everything you have learned and creating a simple, focused plan.

Part III: Stakeholder Strategic Plan

Now that you have completed parts I and II, what are your insights?

What needs to be done? Share your insights with your team to create and schedule the next steps that will ensure follow-through.

Make sure you have deadlines in place to finish the work and follow up with the stakeholders. These deadlines create just enough pressure and focus to ensure the work is completed.

After you've formed a plan, make sure you follow through and follow up. There is nothing worse than asking for their feedback and never coming back to ensure they see and feel progress. Wash, rinse, and repeat.

Even if you simply focus on improving one stakeholder relationship you can shift the trajectory of your impact. Remember, progress not perfection and keep taking one step forward. Creating an even better relationship with your key stakeholders will only help you!

Remember, suffering is optional. Please reach out to contact@laurastone.com to gain further support.



“Seek first to understand, then to be understood.”

– Stephen Covey

