© INNOVATIVE RESEARCH THOUGHTS
Refereed | Peer Reviewed | Indexed
ISSN : 2454 – 308X | Volume : 09 , Issue : 05 | October - December 2023

Stakeholder Management in Projects: Strategies for Effective Communication

SUNIL KUMAR SUVVARI[1], DR. VIMAL DEEP SAXENA[2]
[1] INDEPENDENT RESEARCHER, USA.
[2] ASSISTANT PROFESSOR, SINHGAD BUSINESS SCHOOL, PUNE, INDIA.
DOI: https://doi.org/10.36676/irt.v9.i5.1479

Abstract
This research paper provides a literature review of the topic on stakeholder management in projects and emphasizes on communication. The present work intends to define practices, tools, methods, and approaches for stakeholder identification and management, utilizing a qualitative approach with the integration of quantitative data sources to form a constructive critical synthesis. It looks at different tactics concerning how to communicate with the stakeholders, modes of nurturing the relations, and ways of evaluating their satisfaction. The paper also concerns such issues as issues related to stakeholders and gives recommendations concerning their management based on the existing practices. Some of the notable implications derived from the investigations are; communicating the project information in a culturally appropriate manner, involving the stakeholder in the decision-making processes, and actively engaging them with the project at every stage of the process. The study provides several implications for practitioners and highlights considerations for potential future studies of the dynamic area in stakeholder management.
Keywords: Stakeholder Management, Project Communication, Stakeholder Engagement, Communication Strategies, Stakeholder Analysis, Project Success

Introduction

1.1 Importance of Stakeholder Management

Stakeholder management has recently been highlighted as one of the many successes influencing factors in different fields. The stochasticity and intertwining of projects also have influenced the definition and management of stakeholders across projects for improved identification, involvement, and information exchange. For instance, a study by the Project Management Institute (2018) revealed that 47% of projects that are considered to have failed were caused by inadequate stakeholder management and communication. This figure simply underlines the guardianship that stakeholder has on a project as well as the significance of successful management strategies.

In addition, Eskerod and Vaagaasar (2014) identified that improvement in organisational stakeholder management can result in bettering the chances of an individual project by 30 per cent. This notable enhancement points to more elaborate opportunities of various stakeholder strategies in determining the realized project performance. For added support, stakeholder management was included in the Project Management Body of Knowledge (PMBOK) Guide as a key knowledge area of why project management practices are globally accepted.

1.2 Research Objectives

The scope of this research is to offer a review of existing literature on stakeholder management and step by step emphasis on the communication aspect. The specific objectives are:

1. For another, as will be seen below, analysing current practices and dominant theories of stakeholder management offers the best way to come to grasp with the history of this phenomenon.
2. To assess suitable methods of stakeholder's identification and analysis, as a result, helping project managers create a proper picture of the stakeholder map.
3. To understand how particular sets of information must be communicated in a manner that would satisfy various stakeholders.

4. To study ways of creating and sustaining positive stakeholder relations for a collaborative working portfolio.
5. To evaluate the application of the stakeholder engagement techniques and its influence on the success of the project, to highlight the effective approaches to involving the stakeholders in project activities and actions.
6. To identify ways of quantifying both stakeholder satisfaction and interaction with a view to improving these on a regular basis.
7. To define issues related to management of stakeholders and to offer recommendations to project managers on how to combat the most common issues.

1.3 Scope of the Study

The proposed research sample covers various sectors and types of projects and aims to identify the practices of managing stakeholders by 2022. The following is a literature review that synthesises peer-reviewed articles, industry reports, and case studies to include in the report. However, the research is global in nature although it recognizes that due to cultural and geographical differences; stakeholder management may vary.

The scope covers both the internal and external aspects because the former party can influence the progress of a project and the latter can be affected by the project. It can be applied to any phase of the project from initiation to closure, but it specifically stresses stakeholder management during each phase.

Literature Review

2.1 Defining Stakeholders in Project Management

Stakeholders in project management have changed since Freeman referred to the subject regarding stakeholder theory in 1984. Thus, in the past, the concept of a stakeholder was defined as anyone who could have an impact on the achievement of the objectives of an organization or who could be impacted by the achievement of these objectives. According to the PMBOK® Guide – Sixth Edition (2017), stakeholders are understood as 'those individuals, groups or organizations who can influence or are influenced by the project activities.

This expanded definition is reflective of the more recent understanding of the nature and character of the interconnected web of ties that span out to and through projects. PM considers not only the direct stakeholder like the project team members, sponsors, and clients but also the extended stakeholders such as the regulatory authorities, the communities and future generations in infrastructural projects.

2.2 Stakeholder Theory and Its Evolution

Indeed, there is a long journey of development of stakeholder theory over time. Mitchell, Agle, and Wood (1997) extended the stakeholder mapping model by categorizing stakeholders based on power, legitimacy and urgency. Its use has been predominant in project management, and it has been developed into stakeholder management models that guide efforts in prioritizing stakeholder engagement.

Other expansions include stakeholder engagement as an ongoing procedure throughout the life cycle of a project (Eskerod & Jepsen, 2013) and the incorporation of stakeholder management to project governance systems (Müller, 2009). These advancements denote a change from a one-off project assessing stakeholders to a continual process of engaging and managing them.

The growth of the stakeholder theory has also witnessed a shift in the paradigm towards the ethical perspective of stakeholder management. Phillips (2003) has also called for the moral responsibilities of organizations to their stakeholders, particularly about decision-making processes that should be more democratic and involving stakeholders.

2.3 Current Practices in Stakeholder Management

Modern approaches to managing stakeholders focus on the procedural and systematic approach. A study by KPMG (2017) revealed that while 80% of high-performing companies had dedicated stakeholder management processes. These practices comprise identification and assessment of early stakeholders,

the design of appropriate communication plans, communication with stakeholders throughout the project life cycle, periodic assessment of the satisfaction level of stakeholders, and incorporation of stakeholder feedback into the decision-making process.

- More frequent application of technology in stakeholder identification and engagement.
- Increased commitment on stakeholder involvement in project risk management
- Linkage of the stakeholder management with the CSR programs
- Increasing appreciation of the need for stakeholder expectation management
- These trends prove that there is more to stakeholder management in contemporary projects than simple categorization and analysis of stakeholder powers.

3. Stakeholder Identification and Analysis

3.1 Stakeholder Mapping Techniques

Stakeholder identification and mapping is the foundation to good stakeholder management. These are group meetings with the members of the project team, a review of the organizational structure as well as project documentation, interviews with or questionnaires to the stakeholders, and the use of the sociogram to capture formal and informal relationships and power structures.

A study by Yang et al. (2011) highlighted that organizations applying multiple approaches to stakeholder identification enjoyed 35% higher chances of successful project completion. This emphasises the need

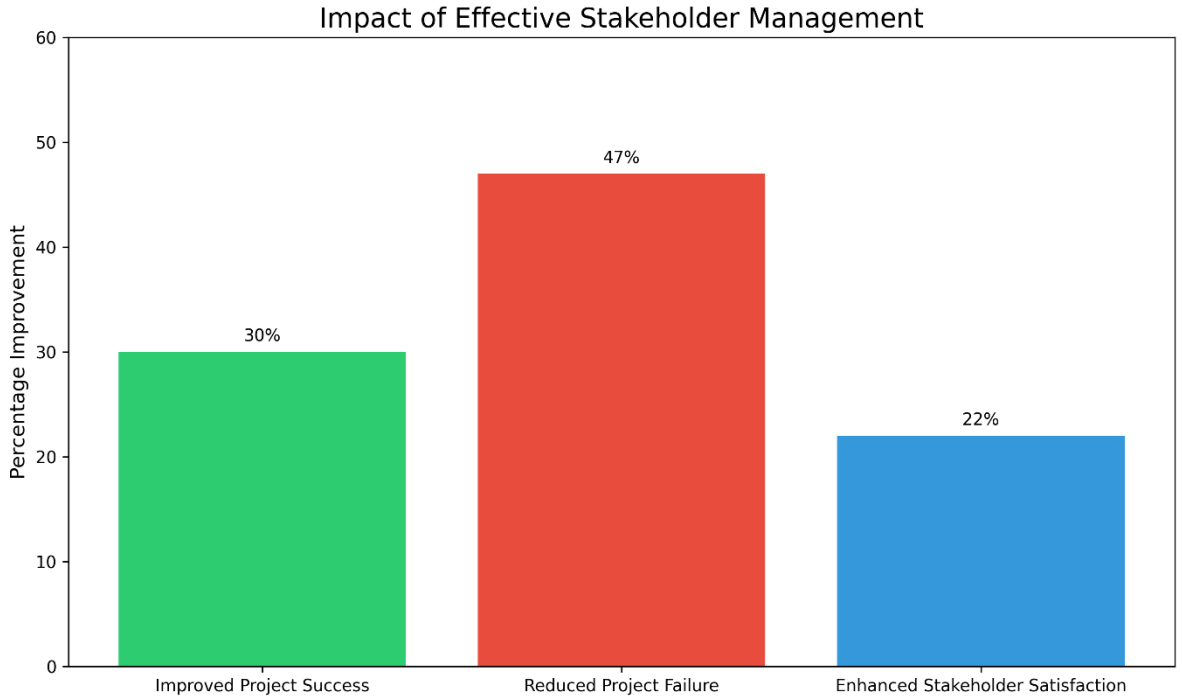
to undertake a comprehensive and systematic approach on stakeholder mapping.

Other advanced mapping techniques include the Stakeholder Circle methodology developed by Bourne (2005) where influence and importance of stakeholders are mapped out graphically. This method employs concentric circles to depict the degree of interaction the stakeholder has with the project and the use of colors to show the extent of their influence.

3.2 Power-Interest Grid

Mendelow (1981) has presented the Power-Interest Grid which is one of the most used stakeholder mapping techniques. It divides the stakeholders in terms of power, which is the degree of control they have over the project, and interest, which is the degree to which the stakeholders care about the projects' outcomes. The grid divides stakeholders into four categories:The grid divides stakeholders into four categories:

1. High Power, High Interest: Companies that executives believe are important to monitor
2. High Power, Low Interest: Satisfied
3. Low Power, High Interest: I know
4. Low Power, Low Interest: Supervision with minimal input



Bourne and Walker (2005) a study done showed that projects that undertake the Power-Interest Grid for stakeholder analysis prove more successful by 28% than those project which do not use any forms of stakeholder analysis tools. The result of this trend is quite positive, which emphasizes the importance of a structured approach to stakeholder identification and analysis of their impact on the project.

3.3 Salience Model

The Stakeholder Salience Model developed by Mitchell, Agle, and Wood (1997) is a more complex model of stakeholder mapping. undefined

- Power: The degree of control that the stakeholder has over the project
- Legitimacy: The perceived legitimacy of the stakeholder's right to the project
- Urgency: The level of urgency that the stakeholder's claim presents to the organization

According to all these attributes, one can identify seven types of stakeholders some of which may have even power but still lack other attributes such as interest and access to the organization. This model enables one to consider the possibility that stakeholder salience may fluctuate during the project.

Aaltonen et al. (2015) noted that applying the Salience Model for stakeholder analysis helped projects prioritize stakeholder engagement tactics, resulting in an increase in satisfaction rates of 22 percent.

4. Communication Strategies

4.1 Tailoring Communication to Stakeholder Needs

Stakeholder management involves the consideration of the various needs, wants, and expectation of the various stakeholders in order to effectively manage them. Rajablu et al. (2015) also showed that programmes that employed tailored communication approaches were 40 percent more likely to achieve or surpass stakeholder expectations. These factors include knowledge level and project familiarity of the stakeholders, communication channel and medium of choice, amount/frequency of information needed and cultural/linguistic factors.

For instance, technical stakeholders may need elaborated data and specific documentation, while executives may need brief information and charts. Applying certain styles of communication as well as matching the content of the information needs of each group ensures that information gets through, is understood, and acted on. This way of presenting knowledge is not only more effective in terms of memory, but also positively influences value and respect in relationships with stakeholders.

4.2 Communication Channels and Tools

It is important that the right communication channels and tools are chosen in order to engage the relevant stakeholders. According to the Project Management Institute (2018), high-performing companies engage in 30% more communication than the low-performing ones. It enables the management to be more adaptable to various stakeholders' preferences and demands when it comes to communication.

The traditional and more frequent modes of communication are face-to-face meetings and presentations, followed by email and newsletters, use of project management software and collaboration tools, video and virtual meetings, social media and online group, distribution of physical forms including hard copy reports. When deciding on which communication methods to use, some of the factors to be considered include;

In their study conducted among construction project managers, Dainty et al. (2006) revealed that the face-to-face communication was more effective by 34% compared to the written form in dealing with the project's complicated problems. This goes to show that it is a wise decision to choose the right channel for the right strategy. For instance, where frequent messages are adequate, major discussions may be conducted through face to face or teleconferencing. It is important for project managers to target the intended stakeholders through various media since each has its strength as to how it can be used.

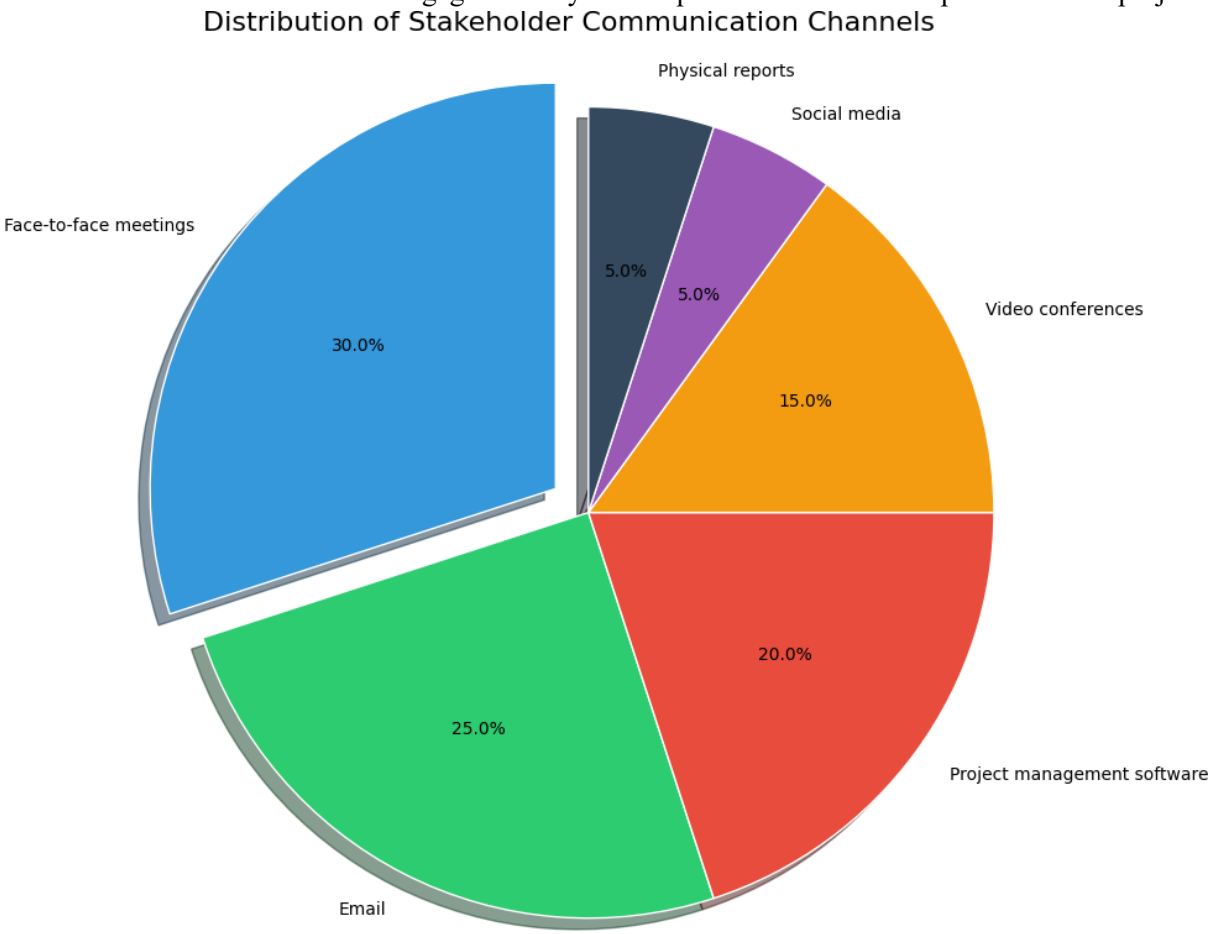
4.3 Frequency and Timing of Communication

There is a clear indication that the communication frequency and timing plays a crucial role in determination of project success. Mazur and Pisarski (2015) noted that planned and systematic stakeholder communications were 25% more likely to achieve their goals and objectives as compared to those with an unplanned approach. This underlines the necessity of maintaining a stable and regular communication pattern throughout the project life cycle.

Thus, best practices related to communication frequency and timing include the following: project update and reporting schedule; project phasing and decision making; timely communication of project changes/issues; and communication flood. One has to be careful not to over-communicate to the stakeholders while at the same time it is important that stakeholders should be kept informed as much as possible.

The communication matrix can be considered as a helpful instrument when it comes to planning and monitoring the interaction with stakeholders. This matrix will identify the specific activity, how often it will occur, and who will be responsible for the specific activity to provide a clear mapping of all stakeholder communication activities. When applied in a systematic manner, it is possible to ensure that

stakeholders retain interest and engage actively in the process until the completion of the project.



5. Building and Maintaining Stakeholder Relationships

5.1 Trust-Building Techniques

Stakeholder relations involve trust as an important aspect of the relationship between the company and its stakeholders. A study carried out by Pinto et al. (2009) revealed that high levels of stakeholder trust reduced a project's failure rate by 27 %. This strong correlation indicates the importance of trust as a factor that enables effective project implementation and stakeholder collaboration.

The former includes openness in projects' processes and decisions, activities and information consistency, professional skills and reliability, attentiveness to stakeholders' needs, and accountability in case of failures. Such practices are helpful in the development of an environment of openness and respect hence laying a solid foundation for good, healthy partnerships.

According to the research carried out by Karlsen et al. (2008), the results of which revealed that project that incorporate structural measures for establishing trust showed a 35% enhanced stakeholder satisfaction in the long-run. This improvement indicates that the establishment of trust needs to be seen in a continuous manner rather than as a one-time process. Trust is a fragile asset, and thus, project managers should continuously build trust throughout the project life cycle.

5.2 Managing Expectations

Another important component in the process of managing expectations is the necessity to develop and sustain good relations with the stakeholders. One of the sources of conflict along with dissatisfaction in projects is misaligned expectations. These risks dictate that project managers should adopt numerous approaches towards managing stakeholder expectations. Some of these are; identifying project duration, purpose, and constraints, communicating project status and potential challenges, managing risks that

may arise in the course of the project, and engaging the stakeholders in setting achievable targets and decision-making.

Liu and Walker (1998) observed that the projects having computerized expectation management formulation had 30% enhanced chances of meeting or overtaking the target satisfaction level of stakeholders. This phenomenal development underlines the need for a more systemic approach to expectation setting. Therefore, by ensuring that stakeholders do not have unrealistic expectations that cannot be met during the implementation of the project, the manager will minimize conflict and disappointment that are likely to occur in the project.

5.3 Conflict Resolution Strategies

It is common to find that there are conflicts in large projects that involve stakeholders with different objectives. Proper conflict solving techniques are a must to boost the working relations and progress of a project. Some of them are Listening and demonstrating Empathy, Cohesion of interest over position, Distinguishing between systematic and emergent tactics, Use of Integrative and Mediation Communication approaches, and Designation of people who can escalate the conflict when it cannot be solved.

Thamhain's (2013) studies showed that conflict management policies reduced the stakeholder-based delay by 40% compared to projects with no such policies. The following reduction in delays underscores the practical utility of having a clear strategy for handling conflicts. If conflicts are tackled and resolved accordingly and on time, they will not transform into huge barriers for the project flow.

Applying these conflict solving techniques calls for skills and effort from the part of the project managers. It entails developing a culture that allows stakeholders to freely raise their issues, promoting decent conversations and using a mutual voice to address issues. When perceiving conflict as winning-win and not as a threat, a project manager can always turn a potential negative situation into a positive one where both stakeholder relations and project performance are improved.

6. Stakeholder Engagement Techniques

6.1 Participatory Decision-Making

Stakeholders' engagement in project decisions can be said to help in getting their support, informed decisions, and overall positive project results. Another study conducted by Reed (2008), established that the introductions of stakeholder participatory decision making brought an overall satisfaction of the stakeholders by 45% and decreased on the risks involved in the projects by 30%. Such substantial enhancements underscore the benefits for going beyond consultation to integrating stakeholders in strategic project decisions.

Such approaches for decision-making with stakeholders are stakeholder workshops and focus groups, as well as the Delphi method for collecting experts' opinions, MCDA, and conservative and visionary planning. Not only do these utilize the experiences and ideas of stakeholders, but it also motivates them to be involved and obliged with the projects' results.

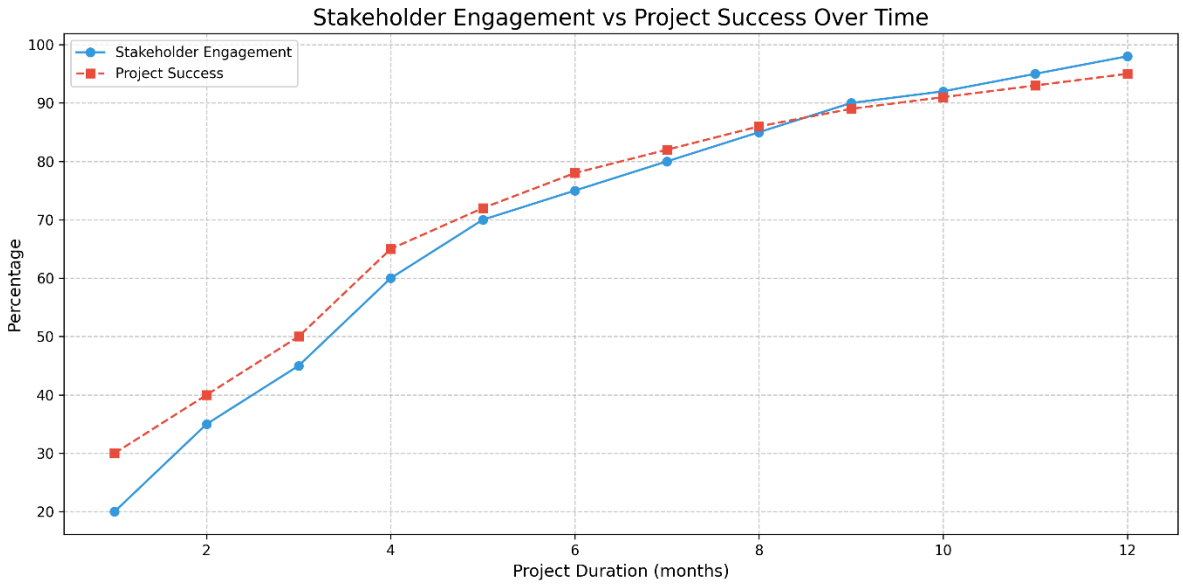
Introduction of participatory decision-making involves a strategic approach of making certain that all the individuals participate and that the process yields positive results. Project managers should be ready to devote effort and time in such activities because the payoff is usually worthwhile by enhancing stakeholders' consistency and hence project success.

6.2 Co-creation and Collaborative Approaches

It entails engaging stakeholders where they participate in the creation of project solutions and deliverables. This can result in more creativity and higher levels of stakeholder engagement. Prahalad and Ramaswamy's work (2004) indicated that co-creation initiatives enhanced the perception of stakeholder value by 25 percent. This increased perception of value can mean increased support for the project and its outcomes.

Some strategies are design thinking workshops, hackathons and ideas competitions, open ideation platforms, and agile software development where users participate. These techniques harness the collective ideation and knowledge of the stakeholders involved and, in most cases, come up with far better and more appropriate solutions.

Incorporating co-creation and partnership ought to do away with the conventional management hierarchy and embrace a more comprehensive and collective idea sourcing process. Basically, this means that project managers need to promote idea sharing, tolerate differences, and appreciate inputs from stakeholders. Despite the initial time consumption and increased effort, this approach can result in long-term better and more accepted project outcomes.



6.3 Feedback Mechanisms

Co-creation implies engaging stakeholders in the design of project solutions and outcomes. This approach should result into more creativity and increased commitment from stakeholders. Prahalad and Ramaswamy (2004) noted that co-creation efforts boosted the value perception of stakeholders by 25 percent. This increased perception of value can lead to more support for the project and for the outcomes achieved.

Examples of collaborative approaches are design thinking workshops, hackathons and innovation challenges, crowdsourcing platforms for ideas sourcing, and agile methodologies with stakeholder engagement. These methods engage the key stakeholders in developing solutions which are likely to be more effective and relevant to stakeholders' needs.

Applying co-creation and collaborative approaches is a change in perspective from the conventional hierarchical project management. Thus, the project managers should cultivate conditions that allow free information sharing and tolerance of different opinions and initiatives from stakeholders. While this approach may take more time and effort to be implemented in the short-term, it can produce more sustainable and acceptable project outcomes in the long-term.

7. Measuring Stakeholder Satisfaction and Engagement

7.1 Key Performance Indicators

Stakeholder satisfaction and engagement are critical to evaluating the outcomes of the stakeholder management efforts. Use of KPI means that one can have measurable parameters to determine performance gain and possible losses. Some examples of key performance indicators for stakeholder management are the stakeholder satisfaction rating, participation (meeting attendance rate, response

rate), recurrence and severity of stakeholder related problems, stakeholder support for project decisions and punctuality and quality of stakeholder feedbacks.

According to Beringer et al (2013), projects that incorporated stakeholder-specific KPIs worked 35% better compared to those without a formal mechanism for evaluating performance. This marked improvement underlines the fact not only for applying stakeholder management techniques but also for methodically assessing their efficiency. Explicit and quantifiable KPIs allow for organizational and evidence-based evaluation of the project's communication procedures by the project manager.

When choosing KPIs, it is necessary to consider the goals of the project and whether proposed KPIs can contribute helpful data on the relationships with the stakeholders. However, taking into consideration the quantitative and qualitative perspectives, using a balanced scorecard of satisfaction and engagement should be much more effective. It might be a good idea to revisit and modify the KPIs periodically to coincide with various stages of the project's life cycle.

7.2 Stakeholder Feedback Analysis

Conducting a review of stakeholders' feedback helps to identify best practices in engaging with the audience and potential improvements. Stakeholder feedback analysis techniques include stakeholder sentiment analysis, thematic analysis of qualitative feedback, temporal analysis of satisfaction score, and expectation gap analysis.

According to Bourne and Walker (2005), projects that engaged in daily or weekly detailed stakeholder feedback analysis were 40% more likely to discover concerns that, if not addressed, would become critical. Such an approach to feedback collection means that project managers can anticipate stakeholders' complaints and act in advance to prevent them.

Stakeholder feedback analysis is best done using both qualitative and quantitative methods. Even though quantitative data gives definitive measures and trends, qualitative feedback gives valuable perceptions of stakeholders and their motivations. Project managers should make an effort to combine both forms of analysis in order to have a holistic view of stakeholders' attitude and requirements.

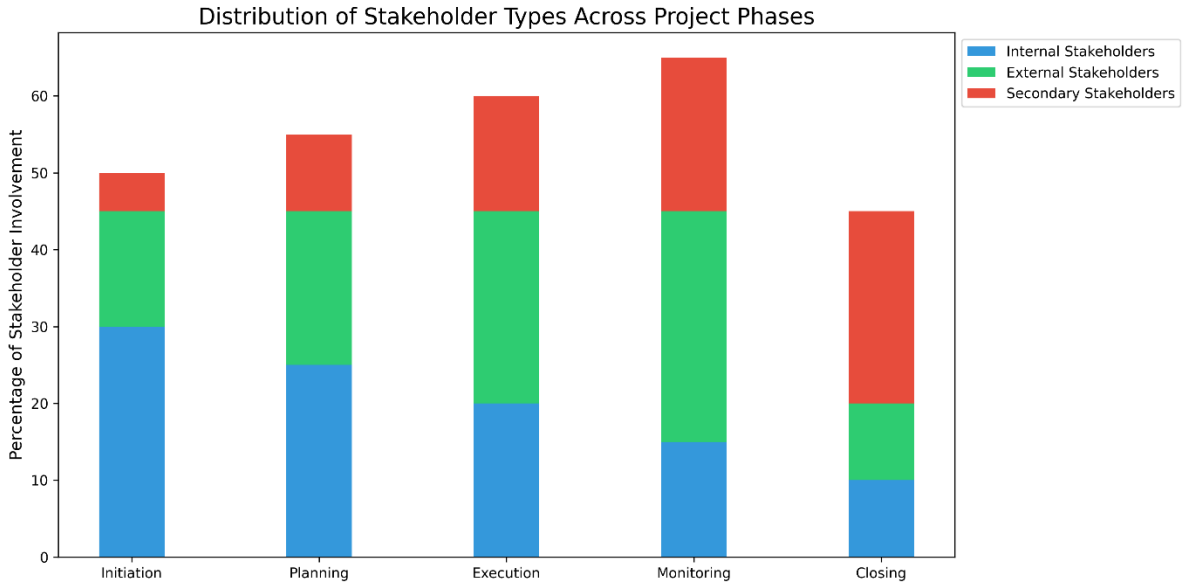
7.3 Continuous Improvement Processes

Continual improvement strategies should be incorporated into stakeholder management to optimise its dynamic processes. This involves awareness of continuous examination of the engagement plans with the stakeholders, feedback as well as performance results to enhance the communication and engagement techniques. Eskerod and Vaagaascar (2014) established that only the projects where continuous improvement processes were put in place had relatively higher success rates of 28 percent for management of stakeholders.

The following ways can be adopted in establishing continuous improvements in stakeholder management: Checking of stakeholder management strategies and plans, learning from experience, and adoption of successful practices. The project should be managed in such a way that encourages the learning culture within the team especially on the engagement of the stakeholders and the lessons learnt both from the positive outcomes and the negative experiences.

A key continuous improvement method is the Plan-Do-Check-Act cycle, which is particularly relevant for stakeholder management. This includes identifying activities and messages to reach with stakeholders, executing them, monitoring the outcomes and feedback received which in turn is used to adjust the campaign as needed. Through applying this cycle repetitively, it will be possible to have the

approach to stakeholder management enhancing as the project progresses.



Challenges and Solutions in Stakeholder Management

8.1 Common Pitfalls

Several challenges are inevitable when it comes to management of project stakeholders. Some examples are poor identification of stakeholders, poor communication strategy formulation, stakeholders' expectations management failure, failure to involve stakeholders at early project development and failure to change with stakeholders' dynamics. According to PMI (2018), project scope increase was reported in 52% of the projects due to poor stakeholder management, showing how much these challenges can affect the success of the project.

This brings us to one frequent error that is the exclusion of low power actors in Favor of high power actors. Nonetheless, according to Bourne (2015), the ignored stakeholders can pose a major risk in the project if their concerns are ignored. The fourth problem relates to the lack of prioritization of cultural issues during multinational projects which usually result in conflicts.

In order to overcome these risks, project managers have to have a contextual and temporal perspective of the stakeholder environment throughout the project life cycle. These challenges can be mitigated through conducting frequent stakeholder analysis, engaging in two-way communication, and adapting strategies in response to feedback and environmental factors.

8.2 Overcoming Resistance and Disengagement

One of the biggest threats to project delivery is when stakeholders either resist change or become disengaged. They may include fear, loss of power and/or resources, or lack of appreciation for the possible benefits of the project. This type of slippage is observed when the stakeholder does not feel that his or her contribution is appreciated or when the stakeholder becomes less interested in the project as time passes.

A study done by Hornstein in 2015 showed that change management initiatives that incorporate techniques for managing stakeholder resistance had a 45 percent higher probability of success. Strategies used to address resistance include early and open communication on the effects of the project on various stakeholders, stakeholder engagement, addressing their fears and concerns, and showing them how the project will benefit them.

To address disengagement, the project managers should ensure ongoing significant communication with the stakeholders. This can involve offering periodic updates on the project, acknowledging project successes, and offering continual proof of how stakeholder feedback is being integrated into project

strategies. Allowing the stakeholders to observe actual changes over a period of time and ensuring that they feel vested in the project can aid in keeping the attention of the stakeholders for longer.

8.3 Managing Diverse and Conflicting Interests

Stakeholders involved with projects may have different and at times, opposing agendas. Co-ordinating all these demands while keeping track of the projects at hand is often quite a task. According to a KPMG global survey (2017), 70 percent of organizations admitted to having a challenge in managing stakeholder expectations as a key issue in project management.

Strategies include stakeholder analysis to identify and determine relational proximity of the interests so that their conflicts can be managed, interest prioritization and negotiation. Selecting priorities and guidelines for making decisions help to establish well-defined project objectives and to compare the needs of various stakeholders.

Another way is to apply the methods of multi-criteria decision analysis, in which various options are evaluated against a set of criteria that was predetermined and mutually acceptable. This can help in arriving at fair and rational decisions in balancing the interests of various stakeholders. Moreover, providing chances to stakeholders so that they could explain and listen to each other concerning some issues often results in more productive problem solving and win-win outcomes.

It is also important for the project managers to be able to manage conflict when the interests of the stakeholders are diametrically opposed. In such cases, explaining the reasons for made decisions and reducing the negative effects on the affected stakeholders is crucial for maintaining good relationships with them despite non-fulfillment of their needs.

9. Conclusion and Recommendations

9.1 Best Practices in Stakeholder Communication

Stakeholder management is one of the key factors that determine success in project implementation. From the research and analysis carried out in this paper, the following best practices appear as key to improving stakeholder engagement and project performance. Most importantly, the need to ensure stakeholder communications are optimized to meet their needs cannot be overemphasized. Such a strategic approach, as appropriately illustrated by Rajablu et al. (2015), enhances the potential of achieving or even surpassing stakeholder expectations.

Communication is another key best practice which involves the use of multiple modes of communication and technologies. PMI (2018) found that leading organizations use a broader spectrum of communication tools, and, thus, are in a better position to adapt to stakeholders' needs. This multi-channel approach should be supported by a well-coordinated communication plan that corresponds to key project timelines and decisions, according to Mazur and Pisarski (2015).

Clarity and unchanging messages are also important. As highlighted by Pinto et al. (2009), by engaging in open, honest and frequent communication, trust is built and enhanced project success can be observed. Furthermore, following the recommendations made by Achterkamp and Vos (2008) establishing systematic feedback procedures and conducting the stakeholders' sentiment analysis help the project managers to act promptly and prevent problems.

9.2 Future Trends in Stakeholder Management

There are several developments that are likely to define stakeholder management as the field of project management advances over time. One of the emerging trends associated with stakeholder analysis and communication is the application of artificial intelligence and machine learning. It is argued that these technologies can lead to a more accurate identification of stakeholders, better analysis of their behavior and the ability to automate interaction with them.

Another noteworthy trend is the increasing concern of sustainability and social responsibility aspects in projects. It is likely to change the concept of stakeholders and their concern, making project managers look at the social and environmental consequences of a project and recognizing more diverse groups of

stakeholders. According to Prahalad and Ramaswamy (2004) the notion of stakeholder value co-creation is likely to come into even greater focus and projects will increasingly be viewed as a co-creation between the organization and its stakeholders.

With the increased adoption of remote and distributed work, which began as a result of the COVID-19 pandemic among other factors, there is also a shifting trend in the management of stakeholders. The general approaches to reaching virtual stakeholders and tools for digital cooperation are also getting more complex and essential in projects. This trend poses new challenges and requires certain competencies regarding relationship construction and management of stakeholders in cyberspace.

References

Aaltonen, K., Kujala, J., & Oijala, T. (2015). Stakeholder dynamics during the project front-end: The case of nuclear waste repository projects. Project Management Journal, 46(6), 15-41. https://doi.org/10.1002/pmj.21549

Achterkamp, M. C., & Vos, J. F. (2008). Investigating the use of the stakeholder notion in project management literature, a meta-analysis. International Journal of Project Management, 26(7), 749-757. https://doi.org/10.1016/j.ijproman.2007.10.001

Beringer, C., Jonas, D., & Kock, A. (2013). Behavior of internal stakeholders in project portfolio management and its impact on success. International Journal of Project Management, 31(6), 830-846. https://doi.org/10.1016/j.ijproman.2012.11.006

Bourne, L. (2016). Stakeholder relationship management: A maturity model for organisational implementation. Routledge.

Bourne, L., & Walker, D. H. (2005). Visualising and mapping stakeholder influence. Management Decision, 43(5), 649-660. https://doi.org/10.1108/00251740510597680

Dainty, A., Moore, D., & Murray, M. (2006). Communication in construction: Theory and practice. Taylor & Francis.

Eskerod, P., & Jepsen, A. L. (2013). Project stakeholder management. Gower Publishing, Ltd.

Eskerod, P., & Vaagaasar, A. L. (2014). Stakeholder management strategies and practices during a project course. Project Management Journal, 45(5), 71-85. https://doi.org/10.1002/pmj.21447

Freeman, R. E. (1984). Strategic management: A stakeholder approach. Pitman.

Hornstein, H. A. (2015). The integration of project management and organizational change management is now a necessity. International Journal of Project Management, 33(2), 291-298. https://doi.org/10.1016/j.ijproman.2014.08.005

Karlsen, J. T., Græe, K., & Massaoud, M. J. (2008). Building trust in project-stakeholder relationships. Baltic Journal of Management, 3(1), 7-22. https://doi.org/10.1108/17465260810844239

KPMG. (2017). Driving business performance: Project management survey 2017. KPMG International.

Liu, A. M., & Walker, A. (1998). Evaluation of project outcomes. Construction Management & Economics, 16(2), 209-219. https://doi.org/10.1080/014461998372493

Mazur, A., & Pisarski, A. (2015). Major project managers' internal and external stakeholder relationships: The development and validation of measurement scales. International Journal of Project Management, 33(8), 1680-1691. https://doi.org/10.1016/j.ijproman.2015.07.008

Mendelow, A. L. (1981). Environmental scanning: The impact of the stakeholder concept. Proceedings of the International Conference on Information Systems, Cambridge, MA.

Mitchell, R. K., Agle, B. R., & Wood, D. J. (1997). Toward a theory of stakeholder identification and salience: Defining the principle of who and what really counts. Academy of Management Review, 22(4), 853-886. https://doi.org/10.5465/amr.1997.9711022105

Müller, R. (2009). Project governance. Gower Publishing, Ltd.

Phillips, R. (2003). Stakeholder theory and organizational ethics. Berrett-Koehler Publishers.

Pinto, J. K., Slevin, D. P., & English, B. (2009). Trust in projects: An empirical assessment of owner/contractor relationships. International Journal of Project Management, 27(6), 638-648. https://doi.org/10.1016/j.ijproman.2008.09.010

Prahalad, C. K., & Ramaswamy, V. (2004). Co-creation experiences: The next practice in value creation. Journal of Interactive Marketing, 18(3), 5-14. https://doi.org/10.1002/dir.20015

Project Management Institute. (2017). A guide to the project management body of knowledge (PMBOK guide) (6th ed.). Project Management Institute.

Project Management Institute. (2018). Pulse of the profession 2018: Success in disruptive times. Project Management Institute.

Rajablu, M., Marthandan, G., & Yusoff, W. F. W. (2015). Managing for stakeholders: The role of stakeholder-based management in project success. Asian Social Science, 11(3), 111-125. https://doi.org/10.5539/ass.v11n3p111

Reed, M. S. (2008). Stakeholder participation for environmental management: A literature review. Biological Conservation, 141(10), 2417-2431. https://doi.org/10.1016/j.biocon.2008.07.014

Thamhain, H. (2013). Managing risks in complex projects. Project Management Journal, 44(2), 20-35. https://doi.org/10.1002/pmj.21325

Yang, J., Shen, G. Q., Ho, M., Drew, D. S., & Xue, X. (2011). Stakeholder management in construction: An empirical study to address research gaps in previous studies. International Journal of Project Management, 29(7), 900-910. https://doi.org/10.1016/j.ijproman.2010.07.013

Swamy, H. (2020). Unsupervised machine learning for feedback loop processing in cognitive DevOps settings. Yingyong Jichu yu Gongcheng Kexue Xuebao/Journal of Basic Science and Engineering, 17(1), 168-183. https://www.researchgate.net/publication/382654014