



Introduction to  
***“Strategic Collaboration with Stakeholders”***

---

Podcast Series

by  
***Shauna Rampley***  
***Managing Partner***

# Introduction to Strategic Collaboration with Stakeholders

## Podcast Series

**Author - Shauna Rampley:** Following are a few short comments about the content of this Introduction podcast. To utilize both visual and auditory learning, I encourage you to both read these comments, and then listen to the podcast (they are different, although some similarities). The short case studies are NOT described on the podcast.

As a consultant and trainer for 24 years, I am shocked and amazed at how few client groups ACTUALLY know how to collaborate. It's a time in our world when we need to strengthen collaboration skills and pairing strategy and collaboration is essential.

As *Human Capital Advisors*, we observe that in the game of business, all key outcomes are achieved with and through the stakeholders of our organizations.

So what is a stakeholder?

1. one that has a stake in an enterprise
2. one that has an investment in an outcome, or
3. one that is involved in or affected by course of action

Four key groups of stakeholders:

1. customers
2. employees
3. vendors
4. regulators

It is critical to balance the need to develop and manage our stakeholder relationships with developing and managing the key systems and processes of our businesses. That's what this series is about.

The benefits of effectively managing stakeholder relationships are:

1. Positive business growth. In some cases, frankly, it's keeping your business alive. In this challenging economy, some businesses are right on the brink of disaster. So, for them, the success would be staying alive then getting back to the point where they can have a positive business growth.
2. The ability to create stronger alliances within your industry, outside of your industry—any type of alliance that's more innovative and collaborative than what we've done in the past.
3. Keep costs down, which always leads to higher profits.
4. More satisfied workers, and customers
5. You make a positive impact in your community and in the world.

I know this may all sound like pie-in-the-sky. However, having worked for 24 years as a consultant, working with leaders and teams across all industry groups, it is quite clear to me that *developing and maintaining robust stakeholder relationships* is a key to all outcomes that business owners seek.

### **Two Short Case Studies where skills for working effectively with stakeholders were MISSING:**

1. During my initial meetings with the members of a financial institution's Executive Leadership Team, the CEO described the high quality of the relationship between he and his COO, whom he described as his "right arm" – "I couldn't manage the organization without her." Imagine my surprise when I interviewed the COO for the first time, and she cried non-stop the first 45 minutes of our meeting, because she was so stressed in her relationship with the CEO that she was considering taking early retirement. Her tears were a stress release, a sign of the hope she felt that her boss had hired someone to help them – she told me she really didn't want to retire early, but it had become the only viable option for her over the recent past. (Watch for more on this case in future segments!)

2. A CEO within a professional services firm had been devotedly mentoring his young Executive Assistant, grooming him for promotion to COO, and planning to then groom him to later become CEO. When he spoke of the young man, he was so proud of him and obviously had great affection and respect for him. Within a few weeks, the Executive Assistant resigned – what a shock to the CEO. I was asked to conduct an Exit Interview, during which the young man shared with me that *he had no idea the plans his boss had for him*. The boss had NEVER shared his intentions, nor did the young man really grasp the level of respect the CEO had for his skills. What a major loss for both of them.

We will explore all of these things in further depth in future segments of this series -- **Strategic Collaboration with Stakeholders**. The series will continue throughout 2011, so watch for a new segment each month. There will be case studies throughout the series.