EXHIBIT 5.4

STAKEHOLDER IDENTIFICATION AND PRIORITIZATION MATRIX

	STAKEHOLDER:	STAKEHOLDER:	STAKEHOLDER:	STAKEHOLDER:
WHAT IS IMPORTANT TO THIS STAKE-HOLDER				
POWER				
INTEREST				
INFLUENCE				
IMPACT				
URGENCY				
LEGITIMACY				
TOTAL:				
PRIORITY (KEY OR OTHER):				

considered to be key influencers for the project. The project manager and core team should also plan to periodically review this prioritized list of stakeholders, as the relative importance may change as the project progresses, especially if the project goals are not clear at the outset.

One additional consideration is that various stakeholders often have competing interests. For example, the client may want the work done quickly while the accountant is worried about cash flow. Exhibit 5.5 itemizes how different types of stakeholders frequently define project success. Another consideration is that the project was selected to support a specific business purpose and that purpose should help determine the relative importance of various stakeholders. Typically, when a conflict exists, external paying customers and top management are considered to be highly important stakeholders. If the project team developed the stakeholder identification and prioritization matrix without their sponsor, now would be a good time to share it with the sponsor and ask for feedback. Chances are good the sponsor will want to make some adjustments before the team continues. Sponsors are especially useful in helping to sort out conflicting priorities. The project team primarily considers these top stakeholders while they:

- Develop a communications plan (see next section)
- Scope the project (see Chapter 6)
- Identify threats and opportunities (see Chapter 10)
- Determine quality standards (see Chapter 11)
- Prioritize among cost, schedule, scope, and quality objectives (see Chapter 11)

5-2c Document Stakeholders