



What's new in PMBOK 5 for Business Analysts?

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PMBOK® 5 Evolution

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Stakeholder Management Added

Updated Tools and Techniques

Added 3 Planning Processes

Added Agile as type of project lifecycle

Projects link with Organizational Governance

Stakeholder Management

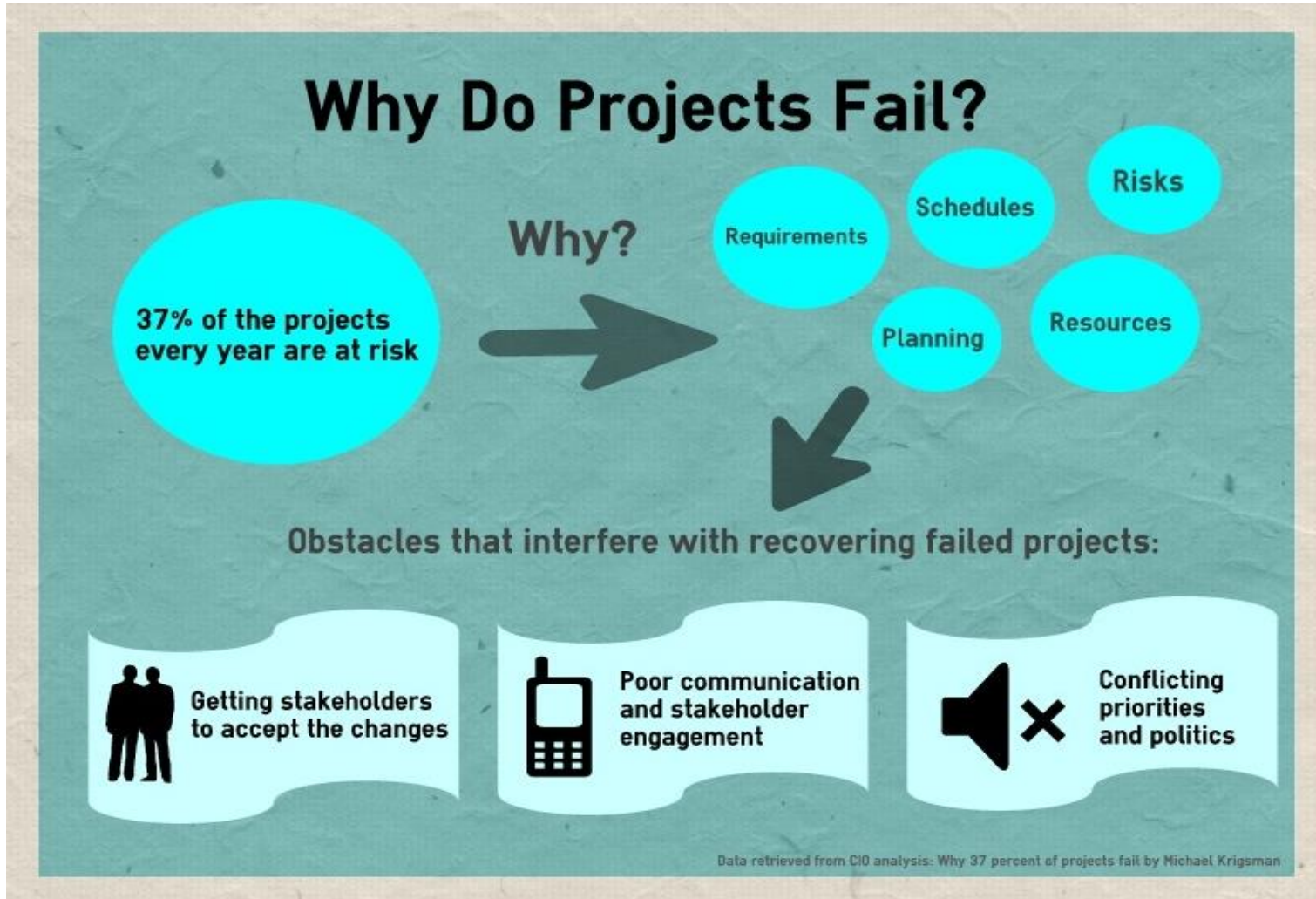
1. Identify Stakeholders

2. Plan Stakeholder Management

3. Manage Stakeholder Engagement

4. Control Stakeholder Engagement

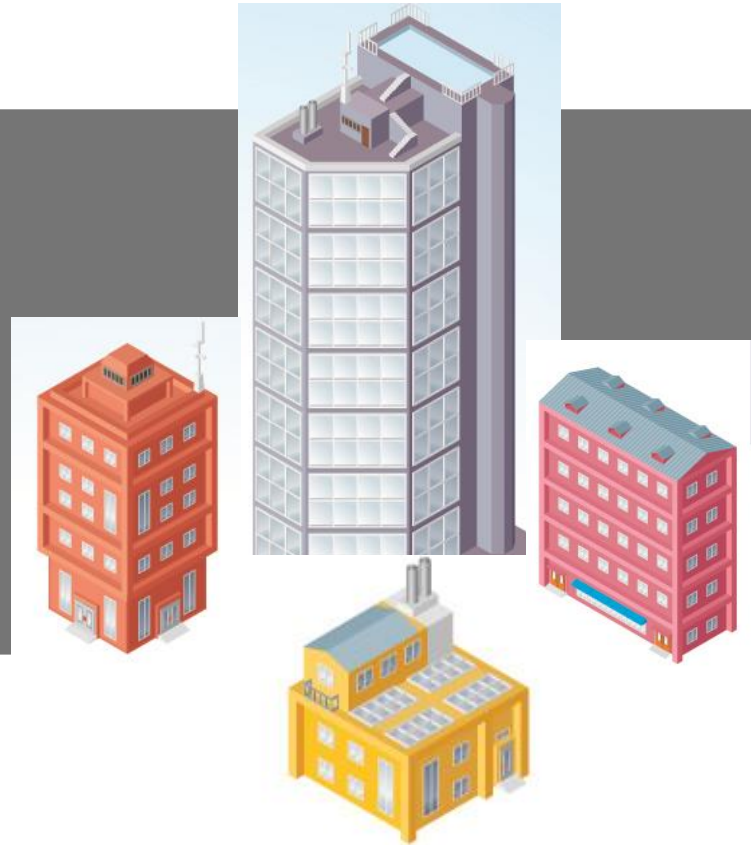
Why Stakeholder management?



The Project

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- Large customer;
- Recent acquisition;
- Audit in 16 weeks;



Project – Week 2

6

- Stakeholders - identified;
- Scope - defined;
- Kick-off - last minute cancelled;
- Neglected stakeholders;
- New requirements;



- Regular meeting – PM doesn't know the attendees;
- Half of stakeholders – replaced
- New requirements;



Project – Week 8

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- Acquired companies – become key stakeholders;
- Catch up;



Project – Week 8

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- Project – over budget;
- Project – behind schedule;
- Escalation meetings – 15min face to face



Project – Week 6-12

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- Stakeholders review - regular
- Take actions;



Project Results

Audit successfully passed

Market share increased

Competitive advantage gained

Project on Schedule

Project within Budget

Identify!

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- Stakeholders - identified;
- Scope - defined;
- Kick-off - last minute cancelled;
- Neglected stakeholders;
- New requirements;

Identify Stakeholders



Prioritize!

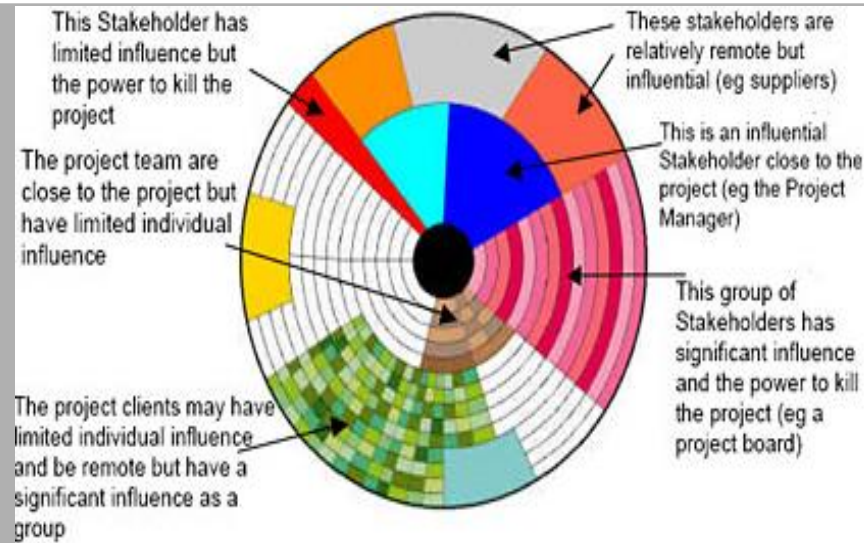
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- Regular meeting – PM doesn't know the attendees;
- Half of stakeholders – replaced;
- New requirements;

Prioritize Stakeholders



Visualize!



Engage!

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- Project – over budget;
- Project – behind schedule;
- Escalation meetings – 15min face to face.

Engage Stakeholders



Control!

- Stakeholders review - regular
- Take actions;

Control Stakeholders



No matter what you stand for, no matter what your ultimate purpose may be, you must take into account the effects of your actions on others, as well as their potential effects on you.

Prof. R. Edward Freeman PhD, University of Virginia,
summarizing the *Strategic Management: A Stakeholder Approach*,
Pitman Publishing, 1984