



Stakeholders

- Stakeholders are people or groups who have an interest - or “stake” - in the activities of a business



YOU are a stakeholder in a number of businesses
➤ E.g. Wolves fans are stakeholders in the football club

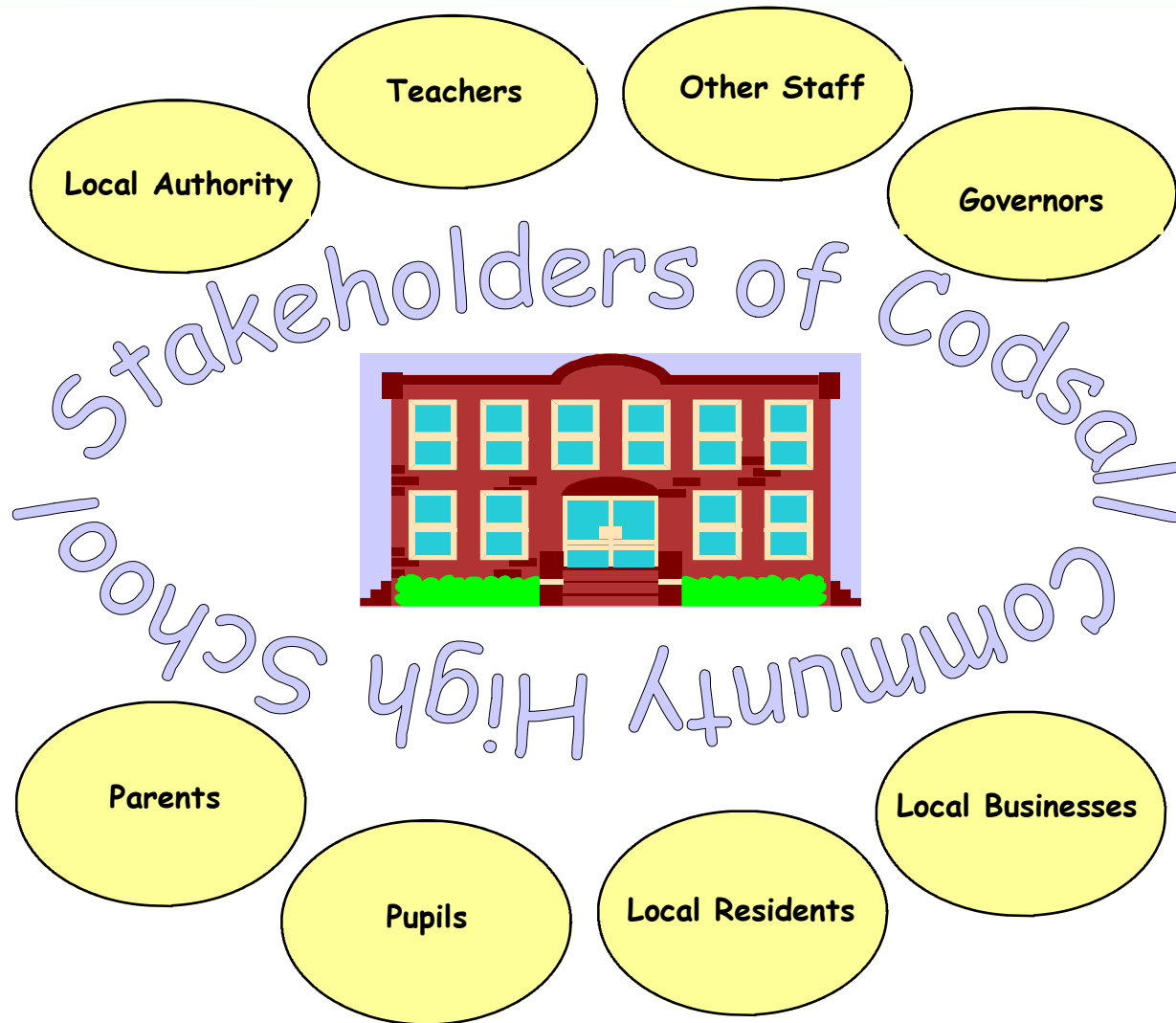
- Stakeholders may be able to influence what a business does
- Some stakeholders have more influence than others!



➤ E.g. Jack Hayward has more influence on Wolves than any of you



An Example of Stakeholders





Who Are The Stakeholders?

- Bigger businesses tend to have more stakeholders:

- Stakeholders of a large business will include:

- Shareholders
- Managers
- Workers
- Suppliers
- Government
- Financiers
- Local Community
- Pressure Groups



- Stakeholders of a small business will include:

- Owners
- Workers
- Suppliers
- Government
- Financiers
- Local Community

● This is not a complete list – there may be others!



Internal or External?

- Stakeholders can be split into 2 types:

Internal Stakeholders

These are people who work for the business. This means that they are **INSIDE** the business and involved daily



External Stakeholders

These are people who do not work for the business, and are **NOT** involved in the day-to-day running of the business. As such they are **OUTSIDE** the business.





What Do Stakeholders Want?

- Stakeholders are affected by the decisions made by a business
- This means they will try to get the business to do what they want.

➤ For example:

- Owners will want more profits
- Workers will want to work in a pleasant environment
- Suppliers will want a business to buy more from them





Conflict!

- Unfortunately the different requirements of stakeholders can cause problems!
- This is because there will be arguments about what the business should do

➤ For example:

- If owners want more profits they may increase prices
- Customers, however, will want lower prices
- What should the business do?





Stakeholder Influence

- When conflict occurs it is likely that the stakeholder with the most influence will get what they want
- This will be different for every business

➤ For example:

- The customers of McDonalds have less influence than the customers of the school canteen
- Can you explain why?

