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Successful Stakeholder Communication: Inform, Persuade & Inspire Change

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What is a Stakeholder?

A Stakeholder is:

Someone with the power to help or hinder your plan

Critical Stakeholder Analysis:

1. Who are your Stakeholders
2. What do you want from your Stakeholder?

Stakeholder Persuasion

To Be Understood

… You Must

First Understand
Stakeholder Persuasion

To Be Understood ... You Must
First Understand their Needs, Interests and Concerns

Communication with Stakeholders

Failure to Plan ... Plan to Fail
What's Essential to Effectively Communicate Change?

5 Essential Elements to Effectively Communicate Change

- Make Sense
- Credible
- Balanced
- Transparent
- Collaborative
Persuasion Tool

STATUS QUO

CHANGE

Advantages

Disadvantages

1

2

3

4

Persuasion Tool
**Box #1: Why the change is needed?**

- Describe “What’s wrong with the status quo”
- Create a “Burning Platform” – a compelling reason that would cause people to understand why the change was necessary and need to take action
- Key: The burning platform needs to compel them (and not just you)

**Box #2: Where the change is going?**

- Describe “anticipated benefits and outcomes”
- Refrain from over-emphasizing the wonderful new state as many see the current way is just fine
- Speak to benefits as it relates directly to the audience. If it doesn’t impact them positively – they will not care
Box #3: What are their concerns with the change?

- Identify upfront what you know about the audience’s concerns and how you plan on alleviating them
- Don’t assume you know them all but do make the effort to do your research
- Welcomed to hearing more

Box #4: What’s not changing?

- Identify things that the audience values that will NOT be changing
- Put the change into perspective – is it a series of steps or phases?
A Natural Disconnect

STATUS QUO

1. What's wrong
2. What's NEW & Great!
3. What we lose
4. What's working

Why Should I Believe You?

“The clearer you are about the ‘truth’ of your point of view, the clearer I am that you don’t have a clue about the truth of my point of view”

(Barry Johnson)
Making the Connection

STATUS QUO
- Point out what is staying the same
- Things people value that will be preserved

CHANGE
- Convey a heightened sense of urgency and a compelling need for change
- Articulate what you perceive to be the other party’s concerns
- Discuss how you will help minimize or offset those concerns

The “10-Minute Formula”

STATUS QUO
- Advantages
  - 1 minute
  - 3 minutes

CHANGE
- Advantages
  - 2 minutes
  - 4 minutes

- Disadvantages
  - 1 minute
  - 3 minutes
**Keys to the 4-Box Tool**

**Don’t under do Box 1:**
The Burning Platform - it is important to present a compelling case for “why change”  
Wherever possible, reflect reasons from other’s perspective – “you have told us…”

**Don’t overdo Box 2:**
The Over-Zealous Champion - you can always return to this later in the discussion

**Spend time on Box 3:**
The Real Needs and Concerns - you can’t always resolve all issues, but validating them is important and that you would welcome input on this

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**Group Activity**

1. Introduction of risk based supervision versus a more compliance based approach
2. Legislative changes to give the regulator more powers, where ministerial support is required

1. You are the head of the department meeting with your entire staff
2. You are the regulator meeting with the Press and Industry Association
Group Activity

3. The creation of specialist groups to focus on specific risk areas such as credit risk, market risk etc.

4. An increase in staff complement because of work load pressures

5. Persuade the head of supervision that your agency needs to spend a lot of money to create continuous training and development programs for staff

3. You are the regulator meeting with the Minister

4. You are the regulator meeting with the Legislature

5. You are the regulator meeting with the Head

5 Essential Elements of Effective Communication

- Make Sense
- Credible
- Change
- Balanced
- Transparent
- Collaborative
Why the 4-Box Tool works...

“The clearer you are about my perspective, the more willing and able I am to be open to yours.”
Barry Johnson, Polarities

Reading List

**Flawless Consulting**  
Peter Block  
Publisher: Jossey Bass

**Getting to Yes**  
Roger Fisher & William Ury  
Publisher: Penguin Books

**Leading Change**  
John Kotter  
Publisher: Harvard Business School Press

**Polarity Management**  
Barry Johnson