

ASSESSMENT PARTS 4 & 5
**STAKEHOLDERS &
DEVELOPMENT PREFERENCES**
Info Sheet

8.19.15

Background & Introduction

Every community, even the smallest and most remote, has resources that can help entrepreneurs become more successful. Central to growing an entrepreneurial community and economy is linking your entrepreneurs with resources that can help them become more competitive and profitable, and grow. This package includes our fourth and fifth assessments focused on mapping your initiative's **stakeholders** and their focused **development preferences**. We will also touch on how this assessment work provides a foundation for sustainability of your entrepreneurship initiative. This Info Sheet summarizes the resources within our **Assessment 4 & 5: Stakeholders and Development Preferences Package**.

Stakeholders, Development Preferences & Sustainability Connection

The reason for engaging in entrepreneur-focused economic development is to create economic development impacts. These impacts can only be realized if your strategy is given enough resources to be robust and a long enough period of time to bear fruit.

Sustainability is the key to success and supportive stakeholders are the key to ensuring sustainability.

Additional Information

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Stakeholder and Development Preferences Resources

Any and all economic development must be funded by some organization. In North America, that funding comes from **stakeholders** – those individuals, organizations, businesses and government agencies with a mission focused on economic development. A key component of a smart and successful entrepreneurship initiative is identifying, engaging and growing stakeholders who will provide support for your initiative. Remember, most entrepreneurship initiatives do not survive startup. Securing deep stakeholder support is essential to surviving long enough to thrive and realize development impact.

Resources included in ***Stakeholders and Development Package*** include:

Stakeholders and Development Preferences Guide. Our Guide provides a comprehensive framework and process for assessing your community's potential stakeholders and determining their goals and development preferences. We also address how you can sustain and grow your stakeholders' group over time, leveraging more resources for your initiative as it demonstrates promising impacts. We will connect stakeholders and development preference assessment with crafting a metrics system and a sustainability strategy.

Leaders are Key. Our **Leaders are Key** tool can be used as part of a mapping exercise. It provides content you can use to orient your team before they begin stakeholder mapping. This resource can be used with the next two resources as part of an overall assessment process.

Initial Stakeholder Engagement Questions. The **Initial Stakeholder Engagement Questions** tool can be helpful in identifying questions that you may want to use to screen possible stakeholders as you develop a more refined list of potential stakeholders. This tool can also be helpful in exploring why various stakeholders could be interested and supportive of what you are attempting to do. This exercise can help you craft and test messaging to specific stakeholders.

Initiative Stakeholder Mapping Tool. This is a self-contained tool that you can use with any group to conduct a stakeholder mapping exercise. It is simple and to the point, inexpensive to reproduce, and easy to use.

Mission Alignment Exercise. Our recently updated Mission Alignment Exercise allows those in your community who want to support business development as an economic development strategy to find their niche within your business development system.

Stakeholders Survey. Sooner or later, you will need to engage stakeholders to test their likely interest in supporting your initiative. This tool can be used as a quick and easy way to have a development organization board and/or staff identify their likely development expectations so that you can match these expectations against the goals of your proposed initiative.

Before Action Stakeholder Review Tool. A more in-depth approach to testing mission alignment is our **Before Action Stakeholder Review** tool. This approach is more involved and interactive than the survey tool. Before you move forward, you will want to do a serious before action review with each of your stakeholders to test the depth of their likely commitment to your work.

Sustainability Connection. Identifying, engaging and growing a deep stakeholders group that is supportive of your entrepreneurship initiative is foundational to surviving long enough to get good at this work and demonstrate your initiative's ability to realize desired economic development impacts. For more information on the Center's **Sustainability and Funding Resources**, contact Don Macke at don@e2mail.org.

Metrics Connection. Economic development can seem like **smoke and mirrors**, where we sense something is happening but we are not quite sure why it is happening. Sustained and robust support from stakeholders requires more than smoke and mirrors. Stakeholders who become lasting champions of your initiative require both numbers and stories (metrics). Our **Metrics Resource Package** provides field tested and practical approaches and tools to designing and implementing a strong measurement system. For more information on this resource package, contact Don Macke at don@e2mail.org.

