

Stakeholder management and stakeholder analysis significance in the effective management of construction projects

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ABSTRACT

Aim: The aim of this study is to evaluate the importance of stakeholder analysis and management in completing successful construction projects.

Design/Method: A quantitative approach was taken, with a survey circulated to building professionals. The poll looked at stakeholder communication, analysis, engagement, decision-making participation, and management in relation to project success.

Findings/Results: The findings revealed that, while stakeholder involvement in decision-making improves project effectiveness, other elements examined, such as communication, analysis, and management, had low or no effects. Surprisingly, stakeholder management had a negative connection with project outcomes. These results suggest that current stakeholder management strategies may be too focused or ineffective. These practices should be reconsidered to minimize negative impacts on project outcomes. The study highlights the importance of active stakeholder engagement, especially when it comes to decision-making. Furthermore, careful stakeholder analysis and circular communication strategies are essential to the success of a construction project.

Keywords: stakeholder management, stakeholder analysis, construction projects, project success, communication, engagement, decision-making