

STAKEHOLDER ENGAGEMENT PLAN

National Currency Printing and Secure Banknote Production Facility Project
(NCPBF)



Project Title:

National Currency Printing and Secure Banknote Production Facility Project
(NCPBF)

Project Sponsor:

Central Bank

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Table of Contents

1. Purpose of the Stakeholder Engagement Plan:	3
2. Stakeholder Identification and Classification Approach:	5
3. Stakeholder Engagement Objectives:	7
4. Stakeholder Power–Interest Assessment (High Level):	9
5. Stakeholder Engagement Strategy by Category:	13
6. Stakeholder Engagement Matrix (Core):	18
7. Integration with Communication and Governance Plans:	21
8. Stakeholder–Related Risks and Mitigation:	24
9. Monitoring Stakeholder Engagement Effectiveness:	26
10. Review and Maintenance:	27

1. Purpose of the Stakeholder Engagement Plan:

The purpose of this Stakeholder Engagement Plan is to establish a structured, disciplined, and proactive framework for identifying, analyzing, engaging, communicating with, and managing the expectations of stakeholders throughout the full lifecycle of the National Currency Printing and Secure Banknote Production Facility Project (NCPBF). This plan defines how stakeholder relationships will be intentionally planned, governed, executed, monitored, and adjusted to support successful project delivery and long-term value realization.

This plan makes a clear distinction between stakeholder documentation and stakeholder management. While the Stakeholder Register identifies and categorizes stakeholders, this Stakeholder Engagement Plan defines how stakeholders will be actively managed through targeted engagement strategies aligned with their level of authority, influence, interest, and security sensitivity. Stakeholder engagement under this plan is not passive or reactive; it is a deliberate management activity integrated into the project's governance and control systems.

The NCPBF project is characterized by strategic national-level importance, high security sensitivity, complex technical integration, multi-institutional governance structures, and an extended execution horizon. In such an environment, unmanaged or poorly managed stakeholder expectations can quickly translate into material risks, including delayed decisions, funding uncertainty, scope instability, security exposure, operational resistance, reputational damage, and failure to realize intended benefits. This plan therefore treats stakeholder engagement as a core control discipline, equal in importance to scope, schedule, cost, risk, quality, and security management.

The Stakeholder Engagement Plan ensures that stakeholders with decision authority over funding, security approvals, governance oversight, delivery execution, and post-handover operations are appropriately informed, consulted, involved, and empowered at the right time and at the right level. Engagement is tailored to stakeholder needs and responsibilities, ensuring that executive stakeholders receive decision-focused information, governance bodies receive assurance and control visibility, delivery teams receive coordination support, and operational stakeholders are prepared to assume ownership.

Specifically, this plan ensures:

- Alignment between stakeholder expectations and approved project objectives, preventing misinterpretation, informal influence, or scope drift
- A clear and shared understanding of stakeholder power, interest, influence, and responsibilities, enabling targeted engagement strategies
- Proactive engagement of high-impact stakeholders, reducing resistance and strengthening sponsorship and support
- Early identification and mitigation of stakeholder-related risks, including conflicts, misalignment, and decision delays
- Controlled and secure engagement of external parties, ensuring transparency without compromising confidentiality or security
- Sustained stakeholder commitment through project closure and operational handover, supporting benefits realization and long-term sustainability

This Stakeholder Engagement Plan is a living governance document. It is subject to formal change control, regularly reviewed by the Project Management Office, and updated as stakeholder dynamics, project phases, or organizational structures evolve. Through disciplined implementation of this plan, stakeholder engagement becomes a strategic enabler of governance, security, and value delivery rather than an unmanaged source of risk.

2. Stakeholder Identification and Classification Approach:

Stakeholder identification and classification for the National Currency Printing and Secure Banknote Production Facility Project (NCPBF) is conducted through a systematic, structured, and iterative approach to ensure that all individuals, groups, and entities that can influence, are influenced by, or have an interest in the project are properly recognized and managed. This approach recognizes that stakeholder landscapes evolve over time and therefore requires continuous validation and refinement throughout the project lifecycle.

Stakeholders for this project are identified using multiple complementary sources to ensure completeness and accuracy, including:

- The approved Stakeholder Register, which serves as the primary repository of identified stakeholders and their attributes
- Governance and organizational structures, including executive leadership, oversight bodies, and decision-making forums
- Contractual and regulatory interfaces, encompassing vendors, contractors, auditors, and compliance-related entities
- Operational ownership and benefits realization responsibilities, particularly future operators and business owners who will assume responsibility after project handover

By leveraging these sources, the project ensures that both formal and informal stakeholders are identified, including those whose influence may not be immediately visible but who can materially affect project outcomes.

Once identified, stakeholders are classified across multiple dimensions to enable targeted, proportionate, and risk-based engagement strategies:

- Internal vs. External: Differentiating stakeholders within the organization from those outside it to define appropriate governance, communication, and access controls.
- Role Perspective (Executive, Governance, Operational, Technical): Classifying stakeholders based on their functional relationship to the project, which informs the level of detail, frequency, and format of engagement.

- **Power (Decision Authority):** Assessing the extent to which a stakeholder can authorize, block, or redirect project decisions, funding, or approvals.
- **Interest (Level of Concern or Impact):** Evaluating how directly the project affects the stakeholder's responsibilities, objectives, or outcomes.
- **Influence (Ability to Affect Outcomes):** Identifying stakeholders who may shape opinions, behaviors, or decisions beyond their formal authority.
- **Security Sensitivity:** Determining the level of access a stakeholder may require to sensitive, confidential, or restricted information, which directly informs engagement methods and controls.

This multi-dimensional classification enables the project team to move beyond simplistic stakeholder lists and develop context-specific engagement strategies tailored to actual risk, authority, and impact. It ensures that engagement efforts are resource-efficient, focusing attention and effort on stakeholders with the greatest potential to affect project success, while maintaining appropriate monitoring of lower-impact stakeholders. Through this structured approach, stakeholder engagement becomes a proactive management activity that supports governance integrity, security, and sustained project value.

3. Stakeholder Engagement Objectives:

The primary objectives of stakeholder engagement for the National Currency Printing and Secure Banknote Production Facility Project (NCPBF) are to ensure that all stakeholders are appropriately informed, actively engaged, and effectively managed in a manner that supports successful project delivery, protects governance integrity, and enables long-term value realization. These objectives recognize that stakeholder engagement is not a one-time activity, but a continuous management process that evolves across the project lifecycle.

First, stakeholder engagement aims to maintain sustained executive and governance support throughout the duration of the project. Given the project's scale, complexity, and strategic importance, continuous engagement with executive leadership and governance bodies is essential to preserve confidence, secure ongoing commitment, and enable timely intervention when strategic decisions are required. Regular, structured engagement ensures that leadership remains aligned with project objectives and aware of emerging risks and opportunities.

Second, the plan seeks to ensure informed and timely decision-making by providing stakeholders with accurate, relevant, and decision-oriented information. Engagement activities are designed to support clarity, reduce ambiguity, and present options and impacts in a way that enables stakeholders to exercise their authority effectively without unnecessary delays. This is particularly critical for governance, security, and financial decisions that directly affect project performance.

Third, stakeholder engagement is focused on aligning stakeholder expectations with the approved scope, schedule, cost, and security constraints. By clearly communicating what the project will and will not deliver, and by reinforcing approved baselines and constraints, the plan helps prevent unrealistic expectations, scope creep, and informal commitments that undermine control.

Fourth, the plan aims to prevent resistance, misalignment, or informal influence by proactively engaging stakeholders, addressing concerns early, and maintaining transparent, structured communication channels. This reduces the likelihood of stakeholders attempting to influence outcomes outside formal governance processes.

Fifth, stakeholder engagement supports a smooth transition from project delivery to operations by progressively involving operational stakeholders, clarifying ownership responsibilities, and preparing them to assume accountability for assets and benefits realization.

Finally, the plan ensures that confidentiality is protected while transparency is maintained at appropriate levels. Engagement strategies are tailored to balance openness with strict security requirements, ensuring that stakeholders receive the information they need without compromising sensitive or restricted project information.

4. Stakeholder Power–Interest Assessment (High Level):

Comprehensive Stakeholder Power–Interest Matrix

Stakeholder ID	Stakeholder Group / Role	Power	Interest	Influence Level	PMP Engagement Priority	PMP–Aligned Engagement Approach
S-01	Project Sponsor	Very High	High	Very High	Manage Closely	Direct executive engagement, continuous decision support, escalation authority
S-02	Steering Committee Chair	High	High	High	Manage Closely	Formal governance leadership, stage–gate approvals
S-03	Steering Committee Members	High	Medium	High	Keep Satisfied	Structured briefings, focused decision packs (avoid overload)
S-04	PMO Director	High	High	High	Manage Closely	Continuous governance oversight, assurance coordination
S-05	PMO Governance Lead	Medium	High	Medium	Keep Informed	Standards enforcement updates, audit findings, control reviews
S-06	PMO Portfolio Analyst	Low	Medium	Low	Keep Informed	KPI reporting, portfolio data protocols
S-07	Project Manager	Very High	High	Very High	Manage Closely	Full authority, daily integration, primary communication hub
S-08	Head of Operations (Future Owner)	High	High	High	Manage Closely	Early involvement, readiness planning, handover shaping
S-09	Head of Security	Very High	High	Very High	Manage Closely	Security governance, restricted approvals, incident escalation
S-10	Chief Information Security Officer	Medium	High	Medium	Keep Informed	Cybersecurity reviews, testing approvals, risk briefings

Stakeholder ID	Stakeholder Group / Role	Power	Interest	Influence Level	PMP Engagement Priority	PMP-Aligned Engagement Approach
S-11	Finance Director	High	Medium	High	Keep Satisfied	Financial transparency, cost controls, variance explanations
S-12	Head of Internal Audit	Medium	Medium	Medium	Keep Satisfied	Evidence-based reporting, unrestricted audit access
S-13	Workstream Leads	Medium	High	Medium	Keep Informed	Integrated planning sessions, progress coordination
S-14	Quality Manager	Medium	High	Medium	Keep Informed	Quality reviews, acceptance and compliance reporting
S-15	Risk Manager	Low	Medium	Low	Keep Informed	Risk workshops, escalation inputs, reporting cycles
S-16	Contract / Commercial Manager	Medium	High	Medium	Keep Informed	Contract performance tracking, change governance
S-17	Ministry of Finance Representative	Medium	Medium	Medium	Keep Satisfied	Formal coordination, financial compliance updates
S-18	Security Authorities	Very High	High	High	Manage Closely	Formal security approvals, restricted engagement
S-19	Regulatory Authorities	Medium	Medium	Medium	Keep Satisfied	Early engagement, compliance assurance
S-20	Printing Machinery Vendor	Medium	High	Medium	Manage & Control (PMP vendor category)	Contract-based governance, performance controls
S-21	Construction Contractor	Medium	High	Medium	Manage & Control	Schedule, quality, and safety performance monitoring
S-22	IT & Security Vendors	Medium	High	Medium	Manage & Control	Integration governance, security compliance enforcement
S-23	External Auditors	Medium	Low	Medium	Keep Satisfied	Evidence transparency, formal audit coordination
S-24	Financial Institutions	Low	Medium	Low	Monitor	Indirect communication, issue-based engagement

Stakeholder ID	Stakeholder Group / Role	Power	Interest	Influence Level	PMP Engagement Priority	PMP-Aligned Engagement Approach
S-25	General Public	Low	Medium	Low	Monitor	Controlled, indirect messaging only

Power–Interest Engagement Logic:

Stakeholder Power–Interest Grid



Critical Control Note (Very Important):

Security stakeholders override schedule, cost, and convenience.

Their power remains “Very High” regardless of project phase.

5. Stakeholder Engagement Strategy by Category:

Stakeholder engagement strategies for this project are designed based on each stakeholder group's power, interest, influence, security sensitivity, and role across the project lifecycle. Engagement is intentional, planned, and actively managed, not passive or ad hoc. The strategies below ensure alignment with approved objectives, protect confidentiality, and sustain stakeholder support from authorization through handover and steady-state operations.

5.1 Executive & Governance Stakeholders:

Stakeholders

Project Sponsor, Steering Committee, Executive Management

Engagement Strategy

Executive and governance stakeholders hold the highest level of decision authority and accountability for funding, strategic alignment, and long-term benefits realization. Engagement with this group is therefore high-level, structured, disciplined, and decision-oriented.

Key elements of engagement include:

- Regular executive status reporting focused on strategic performance, risks, benefits, and trade-offs, not operational detail
- Formal involvement in stage-gate reviews, major approvals, and baseline change decisions
- Early escalation of strategic risks, funding threats, security implications, and benefit erosion
- Clear presentation of options with impacts on scope, cost, schedule, security, and long-term value
- Explicit confirmation of decisions and directions to avoid ambiguity

Communications are concise, evidence-based, and aligned with governance calendars to support timely and informed decisions.

Desired Engagement Level

Leading / Actively Supportive

Risk if Mismanaged

- Loss of executive confidence

- Delayed or conflicting decisions
- Funding interruptions
- Governance paralysis or informal decision-making outside approved structures

5.2 PMO and Project Leadership

Stakeholders

PMO Director, PMO Governance Lead, Project Manager

Engagement Strategy

This group forms the control backbone of the project and is responsible for translating strategic intent into disciplined execution. Engagement is continuous, transparent, and highly collaborative, with a strong emphasis on data integrity and governance compliance.

Key elements include:

- Daily to weekly coordination between Project Manager and PMO
- Data-driven reporting on performance, risks, issues, changes, and benefits
- Clear definition and respect of authority boundaries, roles, and escalation thresholds
- Alignment between governance requirements and practical execution constraints
- Immediate communication of control breaches, emerging risks, or assurance findings

This engagement ensures that governance is not theoretical but actively enforced and embedded in delivery.

Desired Engagement Level

Leading

Risk if Mismanaged

- Weak control environment
- Inconsistent reporting and loss of “single source of truth”
- Delayed escalation of issues
- Governance erosion and audit findings

5.3 Operations and Future Owners

Stakeholders

Operations Management, Facility Operations Staff

Engagement Strategy

Operations stakeholders are the ultimate owners of the project's outputs and benefits. Engagement is therefore progressive, increasing in depth and authority as the project advances toward commissioning.

Key elements include:

- Early involvement during design to ensure operability, maintainability, and practicality
- Participation in testing, commissioning, and operational readiness reviews
- Joint definition of acceptance criteria, SOPs, and performance baselines
- Structured knowledge transfer, training, and certification programs
- Formal ownership transfer planning, including benefits accountability

This approach ensures that the facility is not only delivered but successfully absorbed into operations.

Desired Engagement Level

Supportive → Leading (by commissioning and handover)

Risk if Mismanaged

- Poor operational readiness
- Resistance to ownership after handover
- Underutilization of capabilities
- Benefits leakage and sustainability failure

5.4 Security and Compliance Stakeholders

Stakeholders

Security Authorities, Chief Information Security Officer, Security Board

Engagement Strategy

Given the project's security-sensitive nature, engagement with this group is formal, controlled, evidence-based, and non-negotiable.

Key elements include:

- Engagement strictly through approved governance channels
- Adherence to defined **information classification and access controls**
- Independent validation of security designs, controls, and testing outcomes
- Mandatory approval checkpoints before progression to sensitive stages
- Zero tolerance for informal communication, bypassing controls, or undocumented decisions

Security stakeholders are treated as co-owners of risk, not external reviewers.

Desired Engagement Level

Leading

Risk if Mismanaged

- Security breaches
- Regulatory non-compliance
- Loss of trust and reputational damage
- Project suspension or rollback

5.5 Vendors and Contractors

Stakeholders

Construction Contractors, Machinery Vendors, IT and Security Suppliers

Engagement Strategy

Engagement with vendors is **contractual, structured, and performance-driven**.

While collaboration is encouraged, authority and boundaries are clearly enforced.

Key elements include:

- All communication conducted through formal, approved channels
- Clear articulation of performance expectations, deliverables, and acceptance criteria
- Regular performance reviews using objective metrics
- Strict access control to information and facilities based on role and need
- Formal escalation and dispute resolution mechanisms

Vendors are managed as partners in delivery, but always within contractual and security constraints.

Desired Engagement Level

Supportive

Risk if Mismanaged

- Scope creep and claims
- Schedule delays and cost overruns
- Quality failures
- Security exposure and data leakage

5.6 Oversight and Assurance Stakeholders

Stakeholders

Internal Audit, External Auditors

Engagement Strategy

Oversight stakeholders provide **independent assurance** and must be engaged in a manner that preserves objectivity and credibility.

Key elements include:

- Transparent, evidence-based access to records, decisions, and controls
- Timely response to audit requests and findings
- No interference with independence or scope of review
- Proactive resolution of identified weaknesses

Engagement focuses on building trust through openness, not defensiveness.

Desired Engagement Level

Supportive

Risk if Mismanaged

- Adverse audit findings
- Loss of credibility
- Escalation to higher authorities
- Rework, delays, or corrective actions

6. Stakeholder Engagement Matrix (Core):

Stakeholder Engagement Assessment Matrix

Stakeholder ID	Stakeholder Group / Role	Power	Interest	Current Engagement Level	Desired Engagement Level	Gap	Engagement Strategy (Targeted Actions)	Engagement Owner
S-01	Project Sponsor	Very High	High	Supportive	Leading	Moderate	Executive briefings, early escalation of strategic risks, direct involvement in approvals	Project Manager
S-02	Steering Committee Chair	High	High	Supportive	Leading	Moderate	Stage-gate leadership, governance decision packs, strategic trade-off facilitation	PMO Director
S-03	Steering Committee Members	High	Medium	Neutral	Supportive	High	Focused briefings, decision-oriented summaries, expectation alignment	PMO
S-04	PMO Director	High	High	Leading	Leading	None	Continuous governance oversight, assurance leadership	Project Sponsor
S-05	PMO Governance Lead	Medium	High	Supportive	Leading	Moderate	Control audits, standards enforcement, escalation authority	PMO Director
S-06	PMO Portfolio Analyst	Low	Medium	Neutral	Supportive	Moderate	KPI ownership, reporting cadence clarity, data quality coaching	PMO Governance Lead
S-07	Project Manager	Very High	High	Leading	Leading	None	Integrated leadership, cross-stakeholder coordination	Sponsor
S-08	Operations Management (Future Owner)	High	High	Neutral	Leading	High	Early design involvement, readiness reviews, benefits ownership transfer	Project Manager

Stakeholder ID	Stakeholder Group / Role	Power	Interest	Current Engagement Level	Desired Engagement Level	Gap	Engagement Strategy (Targeted Actions)	Engagement Owner
S-09	Head of Security	Very High	High	Supportive	Leading	Moderate	Formal security governance role, approval authority reinforcement	Security Board Chair
S-10	Chief Information Security Officer	Medium	High	Neutral	Supportive	Moderate	Cyber risk reviews, testing approvals, security reporting	Security Board
S-11	Finance Director	High	Medium	Neutral	Supportive	Moderate	Financial transparency, cost forecasting, variance explanations	Project Manager
S-12	Head of Internal Audit	Medium	Medium	Neutral	Supportive	Moderate	Audit readiness sessions, evidence transparency	PMO Director
S-13	Workstream Leads	Medium	High	Supportive	Leading	Moderate	Integrated planning workshops, accountability for deliverables	Project Manager
S-14	Quality Manager	Medium	High	Neutral	Supportive	Moderate	Acceptance planning, quality metrics ownership	Project Manager
S-15	Risk Manager	Low	Medium	Neutral	Supportive	Moderate	Risk workshops, escalation empowerment	Project Manager
S-16	Contract / Commercial Manager	Medium	High	Supportive	Leading	Moderate	Contract performance governance, claim prevention	Project Manager
S-17	Finance Oversight Representative	Medium	Medium	Neutral	Supportive	Moderate	Formal coordination meetings, compliance updates	Sponsor
S-18	Security Authorities	Very High	High	Supportive	Leading	Moderate	Formal approvals, security checkpoints, escalation authority	Security Board

Stakeholder ID	Stakeholder Group / Role	Power	Interest	Current Engagement Level	Desired Engagement Level	Gap	Engagement Strategy (Targeted Actions)	Engagement Owner
S-19	Regulatory Authorities	Medium	Medium	Neutral	Supportive	Moderate	Early compliance engagement, submission planning	PMO
S-20	Printing Machinery Vendor	Medium	High	Neutral	Supportive	Moderate	Contract-based governance, performance scorecards	Contract Manager
S-21	Construction Contractor	Medium	High	Neutral	Supportive	Moderate	Schedule/quality control, corrective action plans	Contract Manager
S-22	IT & Security Vendors	Medium	High	Neutral	Supportive	Moderate	Integration governance, security compliance enforcement	Technical Lead
S-23	External Auditors	Medium	Low	Neutral	Supportive	Low	Evidence-based transparency, structured audit coordination	PMO
S-24	Financial Institutions	Low	Medium	Unaware	Neutral	Moderate	Controlled information sharing, issue-based engagement	Finance Director
S-25	General Public	Low	Medium	Unaware	Neutral	Low	Indirect, controlled messaging only	Sponsor

7. Integration with Communication and Governance Plans:

Stakeholder engagement for this project is not treated as a standalone activity; it is fully embedded within the project's governance, communication, control, and assurance systems. All engagement activities are deliberately aligned with approved plans, decision authorities, and escalation mechanisms to ensure consistency, discipline, security, and accountability throughout the project lifecycle.

This integration ensures that stakeholder interactions reinforce project control, rather than undermine it through informal influence, fragmented messaging, or unauthorized commitments.

7.1 Integration with the Communication Management Plan:

All stakeholder engagement actions are executed through the Communication Management Plan, which defines:

- What information may be shared
- With whom
- In what format
- At what frequency
- Through which approved channels

Engagement strategies identified in the Stakeholder Engagement Plan are translated into specific communication artifacts, such as executive dashboards, governance packs, stage-gate review materials, vendor performance reports, and assurance briefings.

No stakeholder engagement occurs through informal, undocumented, or unapproved communication channels, particularly for security-sensitive or decision-impacting matters.

This integration ensures:

- Consistency of messaging
- Accuracy and traceability of information
- Protection of confidential and restricted information
- A single source of truth managed by the PMO

7.2 Integration with the Project Governance Framework:

Stakeholder engagement is directly aligned with the Project Governance Framework, ensuring that:

- Engagement respects defined decision rights and authority levels
- Stakeholders are engaged at the correct governance tier (strategic, executive, operational, or technical)
- Formal approvals and endorsements are obtained through established governance bodies

High-power stakeholders (e.g., Sponsor, Steering Committee, Security Authorities) are engaged primarily through formal governance mechanisms, such as stage-gates, approval checkpoints, and escalation forums.

This prevents bypassing governance structures and ensures that decisions are documented, auditable, and enforceable.

7.3 Integration with Risk and Issue Management:

Stakeholder engagement is a core risk management control for this project. Stakeholder-related risks—such as resistance, misalignment, delayed decisions, or conflicting interests—are:

- Identified in the Risk Register
- Monitored through engagement assessments
- Actively mitigated through targeted engagement strategies

Engagement gaps identified in the Stakeholder Engagement Assessment Matrix (SEAM) are treated as early warning indicators of potential risks.

Escalation of stakeholder-related issues follows the same disciplined pathways as technical or financial issues, ensuring timely intervention.

7.4 Integration with Change Control:

Stakeholder engagement is tightly linked to Change Control Governance. No commitments, expectations, or assurances related to scope, schedule, cost, security features, or benefits are made outside the approved change control process.

When stakeholder requests or concerns may result in change:

- They are formally captured as change requests
- Impact is assessed objectively
- Decisions are made by the appropriate authority
- Outcomes are communicated through approved channels

This integration protects the project from scope creep, informal approvals, and expectation mismanagement.

7.5 Integration with the Benefits Management Plan:

Stakeholder engagement directly supports benefits realization and sustainability. Key stakeholders—particularly operations management and executive leadership—are engaged to:

- Confirm benefit definitions and success criteria
- Accept ownership of benefits post-handover
- Monitor benefit realization performance

Engagement activities are timed to align with benefit realization phases, ensuring that stakeholders remain committed not only to delivery, but also to long-term value creation.

7.6 Governance–Controlled Engagement Rule:

As a core governance principle for this project:

No stakeholder engagement occurs outside approved governance and communication channels.

Any deviation from approved engagement pathways is treated as a governance breach and is subject to escalation and corrective action.

8. Stakeholder-Related Risks and Mitigation:

Stakeholder-related risks represent a significant threat to project success if not proactively identified, monitored, and managed. Given the project's strategic importance, high security sensitivity, multi-layered governance, and long execution horizon, stakeholder behavior, expectations, and influence must be treated as explicit risk factors, not soft issues.

The following table identifies key stakeholder-related risks, their potential impacts, and the defined mitigation strategies embedded within the Stakeholder Engagement Plan, Communication Management Plan, and Governance Framework.

Stakeholder-Related Risk Register:

Risk ID	Stakeholder Group	Risk Description	Potential Impact	Likelihood	Impact Severity	Overall Risk Level	Mitigation Strategy	Risk Owner
SR-01	Executive Leadership	Executive disengagement due to insufficient visibility or unclear decision inputs	Delayed approvals, stalled funding decisions, governance paralysis	Medium	High	High	Structured executive reporting, stage-gate decision packs, early escalation of strategic risks	Project Manager
SR-02	Steering Committee	Conflicting views or delayed consensus among committee members	Decision delays, scope ambiguity, schedule slippage	Medium	High	High	Clear decision authority, pre-briefings, documented trade-off analysis	PMO Director
SR-03	Operations Management	Operational resistance due to late involvement or perceived misalignment	Poor handover, underutilized capabilities, benefits leakage	Medium	High	High	Early and progressive engagement, joint readiness reviews, benefits ownership transfer	Project Manager
SR-04	Security Authorities	Overly late security objections or changes	Redesign, rework, schedule impact, reputational risk	Low	Very High	High	Formal security checkpoints, early design validation, zero informal engagement	Security Board

Risk ID	Stakeholder Group	Risk Description	Potential Impact	Likelihood	Impact Severity	Overall Risk Level	Mitigation Strategy	Risk Owner
SR-05	Vendors / Contractors	Vendor influence leading to informal scope expansion or claims	Scope creep, cost overruns, contractual disputes	Medium	High	High	Strong contract governance, formal change control, performance scorecards	Contract Manager
SR-06	Vendors / Contractors	Vendor non-compliance with security or access controls	Security exposure, compliance breach	Low	Very High	High	Strict access control, contractual security clauses, audits and penalties	Security Board
SR-07	PMO / Project Controls	Weak enforcement of governance or reporting standards	Loss of control, unreliable data, audit findings	Low	High	Medium	Independent assurance, governance audits, escalation authority	PMO Director
SR-08	Finance Stakeholders	Misalignment on budget expectations or funding timing	Cash-flow disruption, schedule impact	Medium	Medium	Medium	Transparent financial reporting, variance explanations, funding forecasts	Project Manager
SR-09	Internal / External Audit	Perceived lack of transparency or delayed access to evidence	Adverse audit findings, reputational damage	Low	High	Medium	Evidence-based transparency, audit readiness planning	PMO
SR-10	Regulatory Stakeholders	Late regulatory concerns or interpretation differences	Compliance delays, rework	Low	Medium	Low	Early engagement, compliance mapping, documented approvals	PMO
SR-11	Project Team	Stakeholder fatigue due to excessive or unclear engagement	Reduced morale, communication breakdowns	Medium	Medium	Medium	Tailored communications, role-based engagement, clear priorities	Project Manager
SR-12	General Public / Indirect Stakeholders	Misinformation or uncontrolled narratives	Reputational risk, pressure on governance bodies	Low	Medium	Low	Controlled messaging, single spokesperson, no informal disclosures	Sponsor

9. Monitoring Stakeholder Engagement Effectiveness:

Stakeholder engagement effectiveness is continuously and systematically monitored throughout the entire project lifecycle to ensure that stakeholder behavior, support, and participation remain aligned with approved project objectives, governance requirements, and expected outcomes. This monitoring is performed by analyzing the timeliness and quality of decision-making, including the turnaround time for approvals, endorsements, and escalations at executive and governance levels, as delays or indecision may indicate disengagement or misalignment. Formal and structured stakeholder feedback—captured through meetings, reviews, workshops, and governance forums—is assessed to identify emerging concerns, resistance, or expectation gaps.

In parallel, the project tracks the frequency, nature, and escalation level of stakeholder-related issues, as repeated or high-severity escalations may signal weaknesses in engagement strategies or communication effectiveness. Audit and assurance observations from the PMO, internal audit, or external reviewers are also examined as objective indicators of whether stakeholder engagement is supporting disciplined governance, transparency, and compliance or contributing to control breakdowns. Furthermore, stakeholder engagement is evaluated against benefits realization performance to confirm that key stakeholders, particularly executive leadership and operations management, remain committed to owning, enabling, and sustaining the intended benefits beyond project delivery.

Where monitoring activities identify engagement gaps, declining support, misalignment with approved scope or constraints, or risks to decision-making and benefits realization, corrective actions are formally defined and implemented. These actions may include adjusting engagement strategies, increasing or refocusing communications, clarifying decision rights, reinforcing governance discipline, or escalating matters through approved channels. All corrective measures are governed through existing project controls to ensure that stakeholder engagement remains proactive, effective, and fully supportive of successful project delivery and long-term value realization.

10. Review and Maintenance:

The Stakeholder Engagement Plan is formally reviewed on a **quarterly basis by the PMO** to ensure it remains accurate, relevant, and effective in reflecting the current stakeholder landscape, engagement levels, and project realities. In addition to scheduled reviews, the plan is updated whenever there are significant changes in stakeholders, governance structures, organizational roles, decision authorities, security arrangements, or project direction, including changes resulting from escalations, audits, or major phase transitions. Any updates to this plan are not made informally; all modifications are subject to the formal change control process, ensuring that changes are properly assessed, approved by the appropriate authority, documented, communicated, and traceable, thereby maintaining governance integrity, consistency, and alignment with approved project controls.