

References (max 1 page)

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Everybody's Darling? Management of Competing Stakeholder Demands

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Purpose – Nowadays practice and theory similarly consider a stakeholder perspective as a valuable approach to strategy in business. Consequently, companies incorporate a variety of stakeholders and their interests into strategic planning. In academia, this current interest is reflected by the rising number of publications dealing with stakeholder management and several calls for stakeholder-related special issues.

As of late, literature has taken more stakeholder groups into account, e.g. NGOs, lobbyists, universities, etc. However, “literature to date has not gone much further than observing that firms have multiple stakeholders. Implicitly or explicitly, stakeholders have been dealt with by simply “adding” other stakeholders or stakeholder groups.” (Hillebrand et al. (2015), p.412). By incorporating multiple and interrelated stakeholders, decision-making becomes more difficult for firms. Bringing together a diverse group of stakeholders - and therefore potentially diverging goals and interests, cultures and organizations - may lead to tensions between the firm and its stakeholders. Research has remarked the existence of tensions. However, most studies have solely focused to describe the tensions between the company and a single stakeholder. Therefore, a research gap exists with regard to the analysis of different types of tensions between the company and its various stakeholders.

To cope with these tensions, organizations require distinct Stakeholder Management Capabilities (SMCs). Although research has recently focused on SMCs, research is still very fragmented and has focused on either capabilities towards a single stakeholder, capabilities towards multiple stakeholders within a specific context, e.g. innovation, or within a specific industry, e.g. tourism. Therefore, research on SMCs towards multiple stakeholders and across various industries and contexts is scarce. In this respect, we identify a second research gap. Furthermore, the elaboration of SMCs especially in order to cope with stakeholder tensions has rarely been a topic in research.

Design/Methodology/approach – We applied an exploratory qualitative research approach and are currently conducting 20 qualitative interviews with high-level experts from various industries.

Findings – We develop a set of capabilities to manage stakeholder tensions. Further, we derive insights into how companies perceive the existence of tensions and which role a cultural context plays in terms of how stakeholder tensions are managed.

Originality/value – This paper is the first that addresses different organizational capabilities on how to manage tensions with stakeholders. Further, it extends instrumental stakeholder theory by combining insights from the literatures on SM and on capability research

Key words (max 5) Stakeholder theory, stakeholder tensions, stakeholder management capabilities

Paper type –Research paper