

Gartner Insights

Identify Opportunities and Risks to Execute Your People Strategy

Framework for mapping your stakeholder strategy

Identify Opportunities and Risks to Executing Your People Strategy



A. Assess

Create a comprehensive list of opportunities and risks to your people strategy (you can use your answers from the Questions to Identify Opportunities and Risks in Step 1 as an input). Next, ask the questions in the Questions to Gauge Importance and Scale to your business leaders to evaluate each opportunity and risk by importance to maximizing performance and scale.

Questions to Gauge Importance and Scale

Importance to Maximizing Performance

Relative to other risks/opportunities:

- How big of an impact will this have on the longterm business objectives? Short-term objectives?
- To what extent do external forces disproportionately impact this trend?
- With what confidence can we assure the CEO and board that this can be successfully addressed?

Scale

Relative to other risks/opportunities:

- If we did nothing to address this, what affect would it have on the organization?
- How complex is this? Does is it have a negative impact on cost?
- How pervasive is this throughout business units?

B. Empathize and Understand

When HR leaders list risks and opportunities to their people strategy, they often fail to incorporate stakeholder motivations. There may be stakeholders who will oppose your people strategy due to their individual goals and objectives. It's important to identify these individuals and proactively think through how to best work with them moving forward. The Stakeholder Motivation Template offers questions to help you gauge if there are stakeholder motivations that might be a risk to your people strategy.

Stakeholder Motivation Template

1. Identify obvious and nonobvious stakeholders affected by your people strategy by asking the following questions.

- | | |
|---|---|
| <ul style="list-style-type: none">• Who is directly involved with my people strategy?• Who is indirectly involved with my people strategy? | <ul style="list-style-type: none">• Who is or might be affected by my people strategy?• Who gains or loses from executing on my people strategy? |
|---|---|

2. Cross-check your list with the following stakeholders groups to ensure you've exhausted all options.

- | | |
|--|---|
| <ul style="list-style-type: none">• HR leadership team• Peers in other HR functions (e.g., recruiting, L&D)• Senior leaders• My manager• My direct peers | <ul style="list-style-type: none">• My business leader• Other functional business leaders• Employees in my function• The community• Customers |
|--|---|

3. Once you identify stakeholders, understand what motivates them by asking yourself the following questions.

- | | |
|---|--|
| <ul style="list-style-type: none">• What are their business objectives and goals?• What are their personal goals?• Who are they looking to impress, and what will they need in order to impress them?• Where do they want to be in the next two to three years, and what will they need to get there?• What is their current opinion of the HR function?• How do they currently work with the HR function? | <ul style="list-style-type: none">• Who influences their opinions?• If they are not likely to be positive, what will win support for your people strategy from key stakeholders?• If you do not think you will achieve stakeholder support, how will you manage opposition?• Who else might be influenced by their opinions? Do these individuals become stakeholders in their own right? |
|---|--|

4. Based on their motivations, identify stakeholders who will be the biggest threat to your people strategy and those that will be in the greatest alignment. Create a plan on how to counter those who are a risk and leverage those in alignment.

C. Aggregate

You can then input your results into the Opportunity and Risk Criticality Assessment and evaluate the criticality of each opportunity and risk based on your results.

Illustrative Example: Opportunity and Risk Criticality Assessment

■ **Low** — Under control, managed by HR and the business

■ **Medium** — Escalated to relevant senior management team

■ **High** — Breaches risk appetite, escalate to the CEO and/or board

People Strategy Opportunity or Risk	Importance to Maximizing Performance	Scale	Critical Stakeholder Motivations	Criticality
Opportunity A: An abundance of high-potential talent in South American market	Very Important	Very Significant	<ul style="list-style-type: none"> • Most HIPOs do not want to relocate. • CEO wants to expand operations into South America as it's more cost-effective 	High
Opportunity B: Revamped EVP	Important	Very Significant	<ul style="list-style-type: none"> • HR leadership wants to revamp EVP to attract diverse candidates. • Business leaders don't want to spend time on EVP initiative given it's end of quarter. 	High
Risk A: Increased turnover of STEM talent in high value markets	Somewhat Important	Significant	<ul style="list-style-type: none"> • C-suite is concerned we'll lose market share if we don't continue to innovate. • Recruiting function is being overworked due to high turnover rates. 	Medium
Risk B: Talent flight due to competitors having increased the base salaries for entry-level roles	Somewhat Important	Somewhat Significant	<ul style="list-style-type: none"> • Current employees are aware they're being underpaid and are starting to look externally for job opportunities. • Business leaders fear they'll lose their top talent. 	Low



Opportunity and Risk Criticality Assessment

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Medium — Escalated to relevant senior management team

High — Breaches risk appetite, escalate to the CEO and/or board

People Strategy Opportunity or Risk	Importance to Maximizing Performance	Scale	Critical Stakeholder Motivations	Criticality
				Low Medium High
				Low Medium High
				Low Medium High
				Low Medium High
				Low Medium High
				Low Medium High
				Low Medium High
				Low Medium High
				Low Medium High

D. Present

Plot the opportunities and risks identified in Step 3a on the Opportunity and Risk Matrix. Present to the business, and your CHRO or CEO, the top 5 people opportunities and risks. Be sure to note how stakeholder motivations have impacted your decision making.

Illustrative Example: Opportunity and Risk Matrix

Importance to Maximizing Performance

Scale of Risk or Opportunity	Significant	Opportunity F Risk F		Risk E	Risk A
	Somewhat Significant	Opportunity D		Risk C	
	Somewhat Insignificant	Risk B Risk D	Opportunity A	Risk G	Opportunity B Opportunity H
	Insignificant	Opportunity E	Risk C		
		Unimportant	Somewhat Unimportant	Somewhat Important	Important



Opportunity and Risk Matrix

Scale of Risk or Opportunity	Significant	Opportunity F Risk F		Risk E	Risk A
	Somewhat Significant	Opportunity D		Risk C	
	Somewhat Insignificant	Risk B Risk D	Opportunity A	Risk G	Opportunity B Opportunity H
	Insignificant	Opportunity E	Risk C		
		Unimportant	Somewhat Unimportant	Somewhat Important	Important
		Importance to Maximizing Performance			

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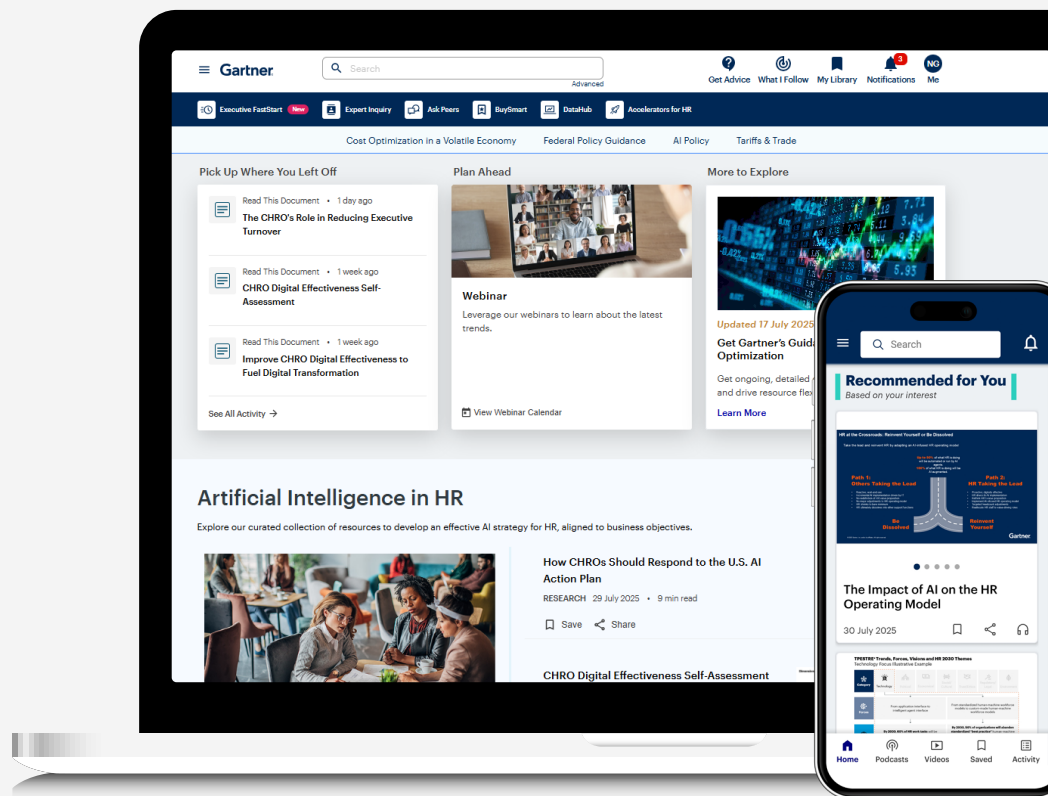
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