

STAKEHOLDER CASE STUDY

30 Points – 5 Pages

1. Who are the relevant stakeholders for BP in the case of the refinery decision? List all relevant stakeholders and identify the stakeholders' stakes in the given situation. How would you classify their power, legitimacy, and urgency? Use the three circle model. (10 Points)

(Study Guide: Compare Lecture Slides and Buchholtz, A. K., & Carroll, A. B. (2012). The stakeholder approach to business, society and ethics. Business and society: Ethics, sustainability, and stakeholder management (8th ed., pp. 62-87). Australia: South-Western/Cengage Learning.)

2. Based on your stakeholder analysis from question 1, select three most important stakeholders. Why are they most important? What opportunities and challenges do these three stakeholders present to the firm? What is their potential for threat and cooperation in the situation? Explain. (10 Points)

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3. What strategies or actions should BP and Bob Malone take to best address the three selected stakeholders? Suggest at least one course of action per stakeholder (hence 3 in total) that BP can take to foster successful management and communication. (10 Points)

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