

41078 Manage stakeholder relationships for a small business

Kaupae Level	4
Whiwhinga Credit	10
Whāinga Purpose	<p>This skill standard is intended for those who want to establish a small business, grow an existing small business, or manage a small business.</p> <p>This skill standard will provide learners with the knowledge and skills to develop, implement, and evaluate a stakeholder engagement strategy for a small business.</p> <p>This skill standard can be used within programmes leading to the New Zealand Certificate in Business (Small Business) (Level 4) [Ref: 2457], or in other credentials.</p>

Hua o te ako me Paearu aromatawai | Learning outcomes and assessment criteria

Hua o te ako Learning outcomes	Paearu aromatawai Assessment criteria
1. Identify key stakeholders in a small business.	a. Identify key internal and external stakeholders and determine their relationship to a small business.
	b. Outline the stakeholders' needs and purpose in relation to the small business.
2. Develop and implement a stakeholder engagement strategy for a small business.	a. Determine methods to engage with the identified stakeholders.
	b. Determine approaches to involve stakeholders in plans for business growth and sustainability.
	c. Develop a stakeholder engagement strategy to engage with and involve stakeholders in plans for business growth and sustainability.
	d. Carry out the stakeholder engagement strategy for a small business.
3. Evaluate the effectiveness and the impact of a stakeholder engagement strategy for a small business.	a. Evaluate the effectiveness and the impact of the stakeholder engagement strategy on business growth and sustainability.
	b. Evaluate the stakeholder engagement strategy to identify specific improvements that could strengthen stakeholder relationships and support business growth and sustainability.

Pārongo aromatawai me te taumata paearu | Assessment information and grade criteria**Assessment specifications:**

Assessment must be conducted in real business context(s) and/or based on scenario(s) which must reflect the requirements and practicalities for conducting business in Aotearoa New Zealand.

Assessment materials should allow for learner, regional, cultural, or community contexts. For example, a learner may wish to be assessed in a context that includes te ao Māori perspectives such as mātauranga, and tikanga specific to them. Assessment materials refer to the assessment activities, judgement statements, learner evidence, model answers, and any other material that supports assessment to this standard.

The task or activity may relate to Te Tiriti o Waitangi. For guidance on Te Tiriti o Waitangi, please see [programme guidance documents](#).

Ngā momo whiwhinga | Grades available

Achieved.

Ihirangi waitohu | Indicative content

Types of stakeholders

- internal stakeholders such as staff, shareholders, and directors.
- external stakeholders such as customers, suppliers, shareholders, suppliers, and local community and iwi.

Stakeholder engagement strategy

- identifying stakeholders
- assessment and understanding of stakeholder needs and expectations, such as cultural, regional, and community-specific expectations
- defining engagement objectives and their alignment with business goals and values
- engagement methods such as surveys and reviewing feedback
 - tailoring methods to stakeholder preferences and accessibility
 - culturally safe engagement methods
 - whakawhanaungatanga
 - talanoa
 - kanohi ki te kanohi/face-to-face
- development of engagement strategy
 - actions, timelines, responsibilities, and resources
 - collection and use of feedback
 - inclusivity and responsiveness to stakeholders
- strategy implementation
 - options and plans for communicating to relevant team members and stakeholders
 - monitoring and documenting implementation and feedback.

Involvement of stakeholders in the growth of a business

- reasons for involving relevant stakeholders in the growth of a business, benefits and risks of different options for involving different stakeholders
- issues and opportunities identification
- building feedback loops.

Involvement of stakeholders in the sustainability of a business

- collaborative goal setting
- partnerships and co-creation
- opportunities for support or participation.

Evaluating the effectiveness and impact of stakeholder engagement strategy

- monitoring and analysis of stakeholder feedback.

Rauemi | Resources

- Business.govt.nz – [Resource Library](#).
- MBIE (Ministry of Business, Innovation & Employment) – [Small business and manufacturing](#).
- Small Business New Zealand (SBNZ) – [Growing New Zealand Businesses Together | Small Business New Zealand](#).

Pārongo Whakaū Kounga | Quality assurance information

Ngā rōpū whakatau-paerewa Standard Setting Body	Services Industry Skills Board
Whakaritenga Rārangi Paetae Aromatawai DASS classification	Business > Business Operations and Development > Small Business
Ko te tohutoro ki ngā Whakaritenga i te Whakamanatanga me te Whakaōritenga CMR	0112

Hātepe Process	Putanga Version	Rā whakaputa Review Date	Rā whakamutunga mō te aromatawai Last date for assessment
Rēhitatanga Registration	1	26 February 2026	N/A
Kōrero whakakapinga Replacement information	N/A		
Rā arotake Planned review date	31 December 2030		

Please contact Services Industry Skills Board at qualifications@servicesib.nz to suggest changes to the content of this skill standard.