

Evaluate the Influence Different Stakeholders Exert in One Organisation (D1)

In this task I am going to evaluate the influences that stakeholders exert on Colchester Zoo. I will be evaluating the following stakeholders: customers, employees, shareholders, suppliers and owners.

In Colchester zoo they have different types of stakeholders, they have internal which contain the employees, owners and then you have external stakeholders which contain customers, government and suppliers. Both internal and external can have separate effects and both can cause joint effects on each other.

The first stakeholder I am going to evaluate is owners which are internal stakeholders. One of the owner's jobs is to manage the employees. This is a very important job what needs to be done very carefully because if the owner employs too many employees then they will find themselves in a financial problem because they will not have the money to pay all of their wages come the end of the month, but then on the other hand if the owner employs less employees than is needed then the business wouldn't function properly because employees will be rushed off their feet trying to do so many jobs in half of time and this can lead to problems like the happiness of the employees will decrease and motivational levels will be done and this will then have a big effect on the business aims and objectives. The owner of the business will also set up the aims and objectives which will have to be met at the end of the business year, so this is why the owner will set smart targets which stands for specific, measurable, achievable, relevant and time related. One example of this would be a time related one which for Colchester zoo would be "increase amount of visitors by 5 % within the next 18 months".

Another internal stakeholder is the employees and these are very important because they are the vital key to any businesses success no matter how big the business or if it's family run or not. The employees can be very influential on the business, the human resources of the business controls the happiness of the employees, and they will deal with the employees problems and concerns, the main areas which the employees focus on are wages and job satisfaction. This is why employees have such a big influence because if they are not happy with their wages this then will affect the whole business because the employees will not put in their full effort to the product and this may reduce the standard of the product and if this happens, this will be picked up on by the press and this will be very bad for the business and stakeholders linked to the business, because the business will make less money because people will question the quality and they will not buy the product, and this will also give the business a bad reputation as a result, this can affect all of the other stakeholders like suppliers because they might not want to be linked with bad quality product and it will also affect investors because the business may not make as much money their cut from the profit will also be less and this may lead to investors pulling out of the business altogether.

A big external stakeholder is the suppliers this is because they can have so much influence on the business and their main concerns are long term contracts, quality and pricing of materials and the product availability. Product availability is great concern to the suppliers because they want to make