STAKEHOLDER IDENTIFICATION AND ITS IMPORTANCE IN THE VALUE CREATING SYSTEM OF STAKEHOLDER WORK

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ABSTRACT:

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In this chapter we address the importance of stakeholder identification work in value creation. It has been argued that a firm's creation of value *for* stakeholders is at the heart of stakeholder theory. Freeman et al. (2010) argue that "to successfully create, trade, and sustain value, a business must *engage* its stakeholders" (p. 282, *emphasis added*). But how does one identify the stakeholders that need to be engaged? Here we introduce the idea of stakeholder work (Lee, 2015) as a comprehensive system of value creation, to explain how stakeholder identification work links to value creation through stakeholder engagement.

STAKEHOLDER IDENTIFICATION AND ITS IMPORTANCE IN THE VALUE CREATING SYSTEM OF STAKEHOLDER WORK

Due to the economic[1] importance of stakeholders in creating and distributing value (Freeman et al., 2010; Mitchell et al., 2015; Venkataraman, 2002), there is growing interest in theories that help to identify an organization's stakeholders. Currently, the research conversation concerns various means whereby economic-impact stakeholders may be identified consistently and reliably. Such identification is important both to improve explanations of value creation generally, and of economic profit creation specifically (e.g., Barney, 2016). However, to date, the study of stakeholder identification to connect it explicitly to value creation (Freeman et al., 2010; Freeman, Harrison, & Wicks, 2007; Harrison & Wicks, 2014) has begun, but is unfinished.

For example, one suggested approach to stakeholder identification with economic ramifications has been to focus on distinguishing "secondary" stakeholders from "primary" stakeholders—those without whose participation the enterprise would cease to exist (Clarkson, 1995). However, this approach focuses stakeholder identification research more on explaining stakeholder importance to firm survival, and less on the objective of value creation. Another commonly accepted approach, in this case toward more general stakeholder identification, has been to study the relational attributes of stakeholders: for example, their levels of power, legitimacy, and urgency in stakeholder relationships (Mitchell, Agle, & Wood, 1997). But, similarly, this attributes-based approach does not readily explain how the stakeholder types that result from this analysis (e.g., definitive, dominant, dependent, etc.) connect to value creation.

Our third example occurs within the strategic management conversation. Here stakeholder groups beyond shareholders (such as employees, suppliers, customers, and

[1] While in this chapter we bound our analysis by economic considerations, we invite the reader to see also the chapter in this volume called "A Moral Foundation for Stakeholder Theory," wherein the normative importance of stakeholder identification is discussed.

debtholders) are suggested to be important strategically because they provide resources to a firm in return for some compensation and are therefore entitled to some distribution of expected economic profits (Barney, 2016). In our view, this more recent explanation moves closer to research connecting stakeholder identification to creating value. Nevertheless, a gap in the literature remains, because there exists no theoretical explanation for how stakeholder identification is value creating. We therefore build on this idea to explore the research question: How can the identification of stakeholders in value creation be better conceptualized to further stakeholder identification and value creation research?

We suggest that a helpful next step is to set stakeholder identification research within a more comprehensive and fundamental framework: one that links such identification to the economic work that is to be accomplished by and with stakeholders overall. We argue that what seem to be assorted, distinct stakeholder research streams, are, in fact, parts of a comprehensive system of stakeholder work that leads to value creation. We therefore undertake to situate the stakeholder identification task in creating value, within the overall stakeholder research literature, by proposing that the specific work of stakeholder identification is but a part, a subsystem—albeit an important one—within the more comprehensive general system of stakeholder work (Lee, 2015). Lee suggests that five stakeholder-centric work domains follow each other roughly in sequence: (1) stakeholder awareness work, (2) stakeholder identification work, (3) stakeholder understanding work, and (4) stakeholder prioritization work, which culminate in (5) stakeholder engagement work. Thus, we cast stakeholder identification as a task that is necessary but insufficient for creating value, an undertaking that requires assistance from each phase of the stakeholder-work system.

In the first section of this chapter, we summarize the stakeholder identification literature chronologically to note some of the influential scholarly research as a foundation for our later analysis of *stakeholder identification work.* In the second section, we provide a high-level précis of the relatively new notion of stakeholder work with its five temporally-derived phases. In the third section, we suggest a possible mechanism through which the stakeholder work system creates value: *consonance across phases,* by which we mean: *all elements of the stakeholder work system function effectively together*. And in the final section of the chapter we discuss the contributions, strengths, shortcomings, and potential of stakeholder identification research. In short, through articulating the broader lens of the stakeholder work system, we seek to develop new possibilities for research on stakeholder identification work in the important economic work of value creation.

STAKEHOLDER IDENTIFICATION

The definition of a stakeholder, as the term is used currently in the literature, first appeared in the Stanford Memo (1963), which identified stakeholders as "those groups without whose support the organization would cease to exist" (see reference in Mitchell et al., 1997, p. 858). Scholars have since proposed various definitions of stakeholder identification. Table 1 provides a chronology of selected works to date on stakeholder identification.

{Insert Table 1 about here}

Additionally, Mitchell et al. (1997) synthesized 27 studies examining definitions used to identify stakeholders and classified them by integrating the stakeholder attributes of power, urgency, and legitimacy. They proposed an 8-part typology, including dormant, demanding, discretionary, dominant, dangerous, dependent, definitive, and non-stakeholders (Mitchell et al., 1997). The resulting *theory of stakeholder identification and salience* helped to address the longstanding problem with stakeholder identification work: deciding which stakeholders—among a virtually unbounded set—necessitate managerial attention given their attributes. Several other approaches to stakeholder identification are listed in Table 1, and are further analyzed in

Table 2, which appears later in this chapter. However, most identification mechanisms do not, in themselves, explain what leads to value creation. We therefore develop an argument to suggest that stakeholder identification work is an important phase in creating value—one step of several that comprise the overall system of stakeholder work.

STAKEHOLDER WORK

The stakeholder work system—which we argue is both comprehensive *and* fundamental—includes five distinct phases or subsystems. These phases correspond to the temporal phases in stakeholder relationships that lead to value creation: (1) stakeholder awareness work, (2) stakeholder identification work, (3) stakeholder understanding work, and (4) stakeholder prioritization work; that ultimately results in (5) stakeholder engagement work (Lee, 2015). Recently, it has been argued that these five *phases* of stakeholder work are inter-supportive *types* within the larger stakeholder work system, and thereby are mutually influential in explaining a variety of stakeholder/firm relations, especially stakeholder salience (Mitchell, Lee & Agle, 2017).

This logic parallels the stakeholder attribute cumulation approach to the assessment of stakeholder salience pioneered by Mitchell et al. (1997). However, as it may apply to creating value, the specific mechanism whereby *inter-supportive* stakeholder work phases create value has been more implicit than explicit. Therefore, as one possibility for such a mechanism, we suggest that *consonance of stakeholder work across phases* is value-creating. We argue that only *consonance* within the system of stakeholder work provides both necessary and sufficient conditions for value creation. That is, value is created when, and only when*, all elements of the stakeholder work system function effectively together*.

We take as our definition of value creation the following:

> Business [value creation] is about making sure that products and services actually do what you say they are going to do, doing business with suppliers who want to make you

> better, having employees who are engaged in their work, and being good citizens in the community, all of which may well be in the long-run (or even possibly the short-run) interest of a corporation (Freeman et al., 2010, p. 11).

In this section, we therefore explore briefly the attributes of each phase of stakeholder work. To proceed with this discussion, we now provide the following: (1) a summary of the literature on work in organizations, in order to set our analysis within the context of the literature on organizations; (2) the definition of stakeholder work itself, to bind the analysis; and (3) a summary of the five sequential subsystem phases that together constitute the stakeholder work system. This groundwork will support our approach to answering our research question: How can the identification of stakeholders in value creation be better conceptualized to further stakeholder identification and value creation research?

Work in Organizations

At the 2013 International Association for Business and Society (IABS) Annual Meeting in Portland, Oregon, USA, we proposed (Lee and Mitchell, 2013) the idea of stakeholder work as a more comprehensive lens for interpreting the stakeholder literature. At the time, our aim was to suggest that work—conceptualized as the ongoing patterns of action that comprise productive human activity—could provide a lens through which to view the research literature related to organizations. Following Barley and Kunda (2001), we hoped that a focus on work itself might suggest templates for better understanding the structures of organizing. We expected that through such templates, scholars might assess the strengths and weaknesses of a given research literature relative to explaining a phenomenon. We based our analysis on a foundation of ideas from the literature that developed on work in organizations.

Beginning with Taylor (1911), continuing in the Hawthorne studies (Roethlisberger & Dickson, 1939), and through the industrial sociology research of the 1950s (e.g., Weber’s theory of bureaucracy), the study of work in organizations entailed situated observations of routine human productive activity. Thereafter, the study of work in organizations was ignored for several decades (Barley & Kunda, 2001). Recently, however, to make sense of post-bureaucratic organizing, scholars have revived the notion of work as a research construct. These newer conceptualizations of work view both individuals and organizations as expending effort purposefully and strategically, in their attempts to affect their social-symbolic context (Phillips & Lawrence, 2012).

The organization science literature now includes many organizational-work-focused sub-streams, a few examples of which include: boundary work, as suggested by Gieryn (1983) and Kreiner, Hollensbe, and Sheep (2009); identity work, including Ibarra and Barbulescu (2010) as well as Snow and Anderson (1987); and institutional work, as developed by Lawrence and Suddaby (2006). In each instance, an underlying temporal structure is evident to us; and therefore, when temporality is applied to stakeholder work, five phases of stakeholder work can be distinguished: awareness, identification, understanding, prioritization, and engagement. Drawing upon the logic implied within this temporal structure, Lee (2015) categorized research on stakeholder-centric activities into the foregoing inter-supportive work-types, under the broad umbrella of stakeholder work.

Stakeholder Work: Definition

Stakeholder work is defined to be "*the purposive processes of organization aimed at being aware of, identifying, understanding, prioritizing, and engaging stakeholders*" (Lee, 2015, p. 12). As noted, these five stakeholder-centric work domains follow each other roughly in sequence. This temporal progression suggests a higher-order, more comprehensive system of stakeholder-centric work may occur as an organization's stakeholder engagement relationships develop. By sorting stakeholder research streams into these temporal phases, we can assess stakeholder identification and its importance in value creation from a more targeted (work-focused) but also a more wide-scope (systematic) vantage point (Lee, 2015; Lee & Mitchell, 2013).

The Five Phases of the Stakeholder Work System

In this section, we summarize how each type of stakeholder work is represented within the management literature. In the section following, we offer a more detailed analysis of stakeholder identification work.

Stakeholder awareness work. Defined to be: *organizing activities aimed at evaluating stakeholders' action and/or potential action toward a given organization* (Lee, 2015), stakeholder awareness work requires attention to the social environment. This work reflects at least in part Freeman's (1984) idea that stakeholders include all entities who are affected by and who affect the organization; that is, a broad-environment notion of stakeholder theory (e.g., Mitchell et al., 1997). Two elements of stakeholder awareness work are suggested in the literature. First, managers pay attention to the socio-economic environment surrounding the organization, seeking to understand the competitive landscape and gathering information about potential and actual stakeholders (Daft, Sormunen, & Parks, 1988). Second, managers study how stakeholders exert influence on the organization itself (Frooman, 1999; Frooman & Murrell, 2005; Hendry, 2005; Sharma & Henriques, 2005). Thus, stakeholder awareness work as a category captures the portion of the literature addressing how stakeholder work often begins. But awareness is only a beginning. Becoming aware of potential stakeholders sets the stage for the more rigorous task of identifying the stakeholders who matter most.

Stakeholder identification work. Stakeholder identification work, as specifically defined for the purposes of this chapter, entails *organizing activities aimed at recognizing stakeholders who matter (to value creation) for a given organization* (Lee, 2015). In other words, stakeholder identification work concentrates managers' attention on the stakeholders who will be included in the work of value creation. Agle, Mitchell, and Sonnenfeld (1999, p. 509) describe elements that may contribute to stakeholders being identified as relationally important:

> social salience depends upon: (1) attentional tasks, such as stimulus "domination" of the visual field, (2) prior knowledge or expectations, which prompt individual notice of "unusual" or "differential" aspects of behavior, and/or (3) the immediate context, through which individuals experience "figural/novel" elements, which contribute to the overall salience notion, "selectivity" (Fiske & Taylor, 1984 184-187).

Without narrowing the field of stakeholders through stakeholder identification work, focus would be diffused and energy wasted. Thus arises the idea that we develop further below, that stakeholder identification work enables social actors to begin to enact *consonance* across the temporal work-phases of the stakeholder engagement process. This creates value by recognizing from among the awareness pool, stakeholders who matter to the value creation activities of a given organization.

Stakeholder understanding work. Defined to include: *organizing activities aimed at knowing the needs and desires of stakeholders of a given organization* (Lee, 2015), stakeholder understanding work broadly encompasses research on corporate responsibility to stakeholders, such as corporate social responsibility (CSR) (e.g., Carroll, 1979) and corporate citizenship (e.g., Logsdon & Wood, 2002; Matten & Crane, 2005; Scherer & Palazzo, 2011). CSR research emphasizes the expectation that stakeholders require business persons to comply with a societal mandate; and that they assume social responsibilities commensurate with their social power according to, for example, Davis' "Iron Law of Responsibility" (Davis, 1960). The literature on CSR argues that managers fulfill the obligation to "pursue those policies, to make those decisions, or to follow those lines of action which are desirable in terms of the objectives and values of our society" (Bowen, 1953, p. 6), or to make decisions and take actions "for reasons at least partially beyond the firm's direct economic or technical interest" (Davis, 1960, p. 70-71). Such conceptualizations of CSR later were integrated by Carroll (1979) suggesting CSR as "the social responsibility of businesses encompassing the economic, legal, ethical, and discretionary expectations that society has of organizations at a given point in time" (Carroll, 1979, p. 500).

Traditionally, the literature on CSR has specified explicitly or has implied that organizations fulfill those broad responsibilities desired by stakeholders (Freeman et al., 2010). However, the literature on corporate citizenship argues that an organization becomes a good citizen, as desired by stakeholders, not only through implementing its responsibilities but also exercising its rights (e.g., Logsdon & Wood, 2002) or even by playing the political roles as a government-like entity (e.g., Matten & Crane, 2005; Scherer & Palazzo, 2011).

Both research on CSR and research on corporate citizenship imply that stakeholder understanding work—if it is to be value adding—requires that managers attend closely to, and manage well, the potential gap between what stakeholders need and what an organization delivers (Deegan & Rankin, 1999). Addressing this gap often requires tough calls about prioritizing, which we address next.

Stakeholder prioritization work. Stakeholder prioritization work is defined to be: *organizing activities aimed at prioritizing competing stakeholder claims with respect to a given organization* (Lee, 2015). To date, the primary stakeholder prioritization construct in the literature comes from the Mitchell et al.' (1997) seminal article on stakeholder identification and salience. They described salience as "the degree to which managers give priority to competing stakeholder claims" (p. 854) and argued that stakeholder salience will be positively related to the cumulative number of stakeholder attributes—power, legitimacy, and urgency—that managers perceive to be present. They tested and supported this assertion in the case of Fortune 500 CEOs (Agle et al., 1999).

Subsequently, scholars have focused on examining additional stakeholder attributes associated with stakeholder prioritization, such as proximity (Driscoll & Starik, 2004), various types of power (e.g., Eesley & Lenox, 2006), or powerlessness and illegitimacy (Weitzner & Deutsch, 2015). Such analysis of stakeholder prioritization work has extended theory and provided analysis from which research may be developed further (Mitchell et al., 2017). Then, after managers become aware of potential stakeholders, identify those who are most important to value creation, understand those stakeholders' needs and expectations, and decide which of their claims to prioritize, it is time to act. This action takes the form of stakeholder engagement work that depends for its effectiveness on the collective consonance of the previously (or perhaps simultaneously) occurring phases of stakeholder work.

Stakeholder engagement work. Stakeholder engagement work is the culmination of the work accomplished in the preceding four phases, and is defined as *organizing activities aimed at taking action with respect to the stakeholders of a given organization* (Lee, 2015). Stakeholder engagement work leads to value creation via support from stakeholders, which the literature suggests may be gained through a variety of actions. Jones (1995) argues that organizations can gain stakeholders' support by building trust rather than treating stakeholders opportunistically (see similar arguments by Calton & Lad, 1995; Heugens, van den Bosch, & van Riel, 2002; Hosmer & Kiewitz, 2005; Husted, 1998). Others argue that stakeholder support may be garnered through the charitable efforts of the organization (Adams & Hardwick, 1998; Brammer & Millington, 2003a, 2003b; Godfrey, 2005). Still other scholars suggest that organizations can win stakeholder support through employee stock option programs (Marens & Wicks, 1999), reputation management, impression management, rhetoric, and the strategic use of images (Carter, 2006; Snider, Hill, & Martin, 2003; Ulmer & Sellnow, 2000). Notably, Scott and Lane (2000) proposed that organizations gain stakeholder support through more effective identification of stakeholders by the organization.

However, until Lee (2015), theoretical explanations of value creation through stakeholder engagement (see Freeman, 1984, 1994; Freeman, Wicks, & Parmar, 2004; Freeman et al., 2007, 2010; Harrison, Bosse, & Phillips, 2010; Mitchell et al., 2015) had not been completely operationalized in the strategic management context. Recently, Barney (2016) made an even stronger case for stakeholder engagement, suggesting that the field of strategy *must* adopt the stakeholder perspective to properly recognize value creation, including for those persons or entities who contribute to the residual of the firm. These developments suggest that stakeholder engagement work is central to management research; and we therefore argue that stakeholder engagement work is the culminating objective of stakeholder work. By conceptualizing stakeholder engagement work as the culminating phase in a stakeholder-focused value creation process, we are then enabled to address directly our research question: How can the identification of stakeholders in value creation be better conceptualized to further stakeholder identification and value creation research**?**

CONSONANCE IN STAKEHOLDER WORK AND VALUE CREATION

In this section we pursue in more detail the idea that the five phases of stakeholder work support each other within the larger stakeholder work system to result in value creation. We term this mutual support *consonance*, which earlier we suggested involves *all elements of the stakeholder work system functioning effectively together*. We therefore define *stakeholder work consonance* to be: *the ongoing adjustment among the various temporal phases/subsystems of stakeholder work to enable the inclusion and integration of the stakeholders necessary for value creation*. In other words, value only emerges when there is dynamic and inter-supportive interplay among various phases of stakeholder work.

Returning to the Freeman et al. (2010) definition of value creation that we have adopted for use in our analysis, we therefore propose that value creation by firms specifically comprises at least the following:

- *Quality and customer service*: "making sure that products and services actually do what you say they are going to do";
- *Supplier relationships*: "doing business with suppliers who want to make you better";
- *Employee enrichment*: "having employees who are engaged in their work";
- *Community benefit*: "being good citizens in the community"; and
- *Stockholder reward*: "efforts that in the long-run (or even possibly the short-run) are in the interest of the corporation" (p. 11)

Value creation thus involves many of the organization's stakeholders and encompasses most of the organization's tasks. Because organizational elements do not stand alone, but rather are nested and configured with one another (Black & Boal, 1994), consonance is not only inherent within market-based exchange-relationship systems, but is also essential for the accomplishment of value creation in organizations (as suggested earlier by Lawrence and Lorsch, 1967).

Our use of consonance logic parallels configuration theory, which suggests that the effectiveness of a process can be explained better when viewed as interconnected vs. in isolation (Fiss, 2007). Specifically, the strategic management literature has long noted that certain organizational elements tend to appear together (Meyer, Tsui, & Hinings, 1993; Miller, 1986; Mintzberg, 1980). Configurational logic suggests that relationships manifesting an underlying order, such as sequential appearance together or consonance across phases (as is typical in precedence relationships), are expected to be causal (Fiss, 2007). Therefore, the better the fit among ordered components—such as the first four phases of stakeholder work—and the contingent factor, meaning the fifth phase: effectiveness of stakeholder engagement, the greater the viability of the system (e.g., Galunic & Eisenhardt, 1994).

This point has been argued, and more rigorously developed, as an extension of value creation stakeholder theory by Mitchell et al. (2015). They suggested four stakeholder value-creation premises that require consonance:

> We take note that as the foregoing four premises are considered as a whole, the process of value creation becomes more explicit: as a sequential risk-sharing process of stakeholder organization (from activities to alignment, to interaction, to reciprocity) toward the end of value creation (p. 858).

Similarly, in the present analysis, we argue that consonance across stakeholder work phases can increase the effectiveness of stakeholder engagement. As illustrated in Figure 1, the phases of stakeholder work proposed by Lee (2015) can be mapped on the value creation process as articulated by Mitchell et al. (2015).

{Insert Figure 1 about here}

Specific to this chapter, we note that effective stakeholder identification work (Phase 2)—joined with effectiveness in Phases 1, 3, and 4—helps to enable effective stakeholder engagement work (Phase 5). In turn, effective engagement results in value creation and, ideally, distribution of value back to the stakeholders identified in Phase 2 (see also Mitchell et al. [2016] discussion of distributions via intra-corporate markets). In this manner, we provide a rich context within which we can discuss a refined and more explicit role for stakeholder identification work in the value-creating task of the stakeholder work system specifically, as well as for the identification and importance of stakeholders more generally.

VALUE CREATING STAKEHOLDER ENGAGEMENT, STAKEHOLDER IDENTIFICATION WORK, AND VALUE CREATION

Given the foregoing groundwork, we now ask: What is it about the stakeholder engagement work of value creation that depends so crucially upon stakeholder identification work? In this section, we suggest the following answer: that stakeholder identification work is necessary because it enables social actors to enact otherwise unlikely consonance across temporal work phases in service of a value-creating stakeholder work system; but, that sufficiency for purposes of value creation requires consonance across the entire stakeholder work system. We therefore address two subsequent questions: (1) What is value creating stakeholder engagement? and (2) How does effective stakeholder identification work enable value creating stakeholder engagement?

Value Creating Stakeholder Engagement

Research has demonstrated various factors that prompt firms to engage stakeholders. Such factors include instrumental motivations (Bansal & Roth, 2000), normative rationales (Bansal & Roth, 2000), sense of stewardship (Davis, Schoorman, & Donaldson, 1997), firm mission and values (Bansal, 2003; Maignan, Ferrell, & Hult, 1999), long-term institutional stewardship (Neubaum & Zahra, 2006), top management equity (Johnson & Greening, 1999), and corporate governance structure (Johnson & Greening, 1999), among others. How do these motivations comport with the idea of value creation—particularly in an increasingly turbulent and globalized business environment?

Over the last several decades, scholars have begun to develop what might be called "value creation stakeholder theory" (Freeman, 1984, 1994; Freeman et al., 2004, 2007, 2010; Harrison et al., 2010; Mitchell et al., 2015) to explain how stakeholders are involved in value creation. These theorists point out that assumptions of equilibrium (Weber, 1968), which may have been appropriate for more stabilized and localized businesses (Freeman et al., 2010), fall short when addressing value creation by businesses in the Twenty-first Century. Compared to Weberian-era corporations, present-day firms face substantial additional dynamism within their environment, such as the rise of globalization, the increasing dominance of information technology, the liberalization of states, and increased awareness of the societal impact on communities and nations (Freeman et al., 2010).

Value creation stakeholder theory therefore is built upon notions of stakeholder cooperation, engagement, and responsibility. Embracing principles of complexity, continuous creation, and emergent competition, this theory leads to the idea that "to successfully create, trade, and sustain value, a business must engage its stakeholders" (Freeman et al., 2010, p. 282). Freeman (1984), who originally outlined this principle of stakeholder engagement, and since has continued to develop it (e.g., Freeman et al., 2004, 2007, 2010), asserts that stakeholder theory begins with the assumption that value is necessarily and explicitly a part of doing business (Freeman, 1984; Freeman et al., 2004, 2007, 2010). Drawing upon the literature on value creation stakeholder theory, we therefore define value creating stakeholder engagement to be *the pursuit of value-creation activities with stakeholders.*

Using this definition has conceptual implications for our analysis. From its early development, stakeholder theory has emphasized effective management of a broad group of stakeholders as more than simply being a social responsibility (Freeman, 1984; Freeman et al., 2010). Rather, stakeholder theory is about managing a firm effectively through creating value for stakeholders, including society (Freeman et al., 2007; Harrison et al., 2010). Here we have built our explanations on the conceptual foundations offered by value creation stakeholder theory (Freeman, 1984, 1994; Freeman et al., 2004, 2007, 2010; Harrison et al., 2010; Mitchell et al., 2015). How, then, does stakeholder identification work provide the means to serve the value creating ends of stakeholder engagement? We address this question next.

Stakeholder Identification Work and Value Creation Stakeholder Engagement

As we asserted earlier in this chapter, the approaches to stakeholder identification are many and varied. In total we suggest, however, that they comprise the essence of stakeholder identification work. We argue that without this identification work, value creating stakeholder engagement is compromised, and correspondingly, that the stakeholder-work system of value creation is less effective. Table 2 summarizes many of these definitions, approaches, and even techniques, as well as outlining some possible applications of stakeholder identification work to better facilitate stakeholder engagement work. We offer Table 2 as the embodiment of what we mean by “consonance,” that value is created *because* the stakeholder identification work—the necessary work that precedes, but also enables, stakeholder engagement work—has been accomplished effectively.

{Insert Table 2 about here}

Stakeholder identification work therefore effectuates the alignment premise of value creation (Mitchell et al., 2015, p. 857): “to create optimal value, stakeholder activities should be arranged such that stakeholder interests are aligned (that when organizational managers make primary stakeholder A better off, they also tend to make primary stakeholders B, C, D . . . *n* better off)” (see also Tantalo & Priem, 2016). Importantly, the concept of stakeholder identification work thus enables previous definitions used for stakeholder identification (e.g., primary/secondary, definitive, dependent, dominant, dormant, etc., see also Table 2) to be pressed into service in the value creation task; that is, to ascertain the identity of stakeholders A, B, C, D … *n*. Through the stakeholder identification work that supports stakeholder engagement work “questions such as how value creation and value distribution can be more effectively reconciled” (Mitchell, 2002; Venkataraman, 2002)”, and “risk-sharing value-creating relationships through aligning value distribution with value creation can be enabled” (Mitchell et al., 2015, p. 857). Thus, in the “consonance” sense—where effective stakeholder identification enables alignment in value creation—stakeholder identification work supports stakeholder engagement, and more effective value creation is expected to result.

DISCUSSION

Our task in this chapter has been to address the identification and importance of stakeholders as viewed through the twin lenses of value creation and the stakeholder work that enables it. In the previous sections we have situated stakeholder identification work within the larger system of the stakeholder-centric work that relates to organizations. In this section, we comment on the strengths and contributions of the stakeholder identification literature, consider some of its shortcomings, and proceed to suggest possibilities offered by this research approach.

Strengths and Contributions

Stakeholder identification work took a clarifying step forward with the introduction of the relationship-based approach to stakeholder identification as proposed by Mitchell et al. (1997). This typology helped researchers build a better understanding of the work of stakeholder identification. Indeed, the large body of scholarly work that draws upon this framework attests to its applicability. For example, scholars have used the typology to explain phenomena based in stakeholder relationships in the family business context (e.g., Mitchell et al., 2011), in the workplace spirituality context (e.g., Mitchell et al., 2013), and within the ethnic business context (Marin, Mitchell, & Lee, 2015).

In the teaching realm, the power, legitimacy, and urgency framework for stakeholder identification (Mitchell et al., 1997) often appears in coursework and in textbooks (e.g., Carroll & Buchholtz, 2015; Lawrence & Weber, 2016) as a critical skill for management students. Additionally, the applicability of the framework to practice has been chronicled in governmental organizations (e.g., Matty, 2011), nongovernmental organizations (e.g., Reed et al., 2009), and in many other businesses large and small (e.g., Kochan, & Rubinstein, 2000; Slack & Parent, 2006). Stakeholder identification work, using the Mitchell et al. (1997) model, is thus firmly woven within the scholarly fabric of research, teaching, and service.

We note that this relationships-based approach to stakeholder identification work complements and is complemented by the many other definitions, approaches, and techniques that have developed to better illuminate and to make more effective the task of stakeholder identification, as noted in Table 2. But notwithstanding the prominence and usefulness of the relationship-focused approach to stakeholder identification and other important works to date, we also note that the need for a more comprehensive approach to stakeholder identification work has been increasingly evident, as may be seen by some of the remaining shortcomings that we now identify within the literature.

Shortcomings

Without wishing to undermine the usefulness or viability of the relational stakeholder identification model, we nevertheless hope that constructive criticism of the extant literature might serve to further exploration and development of explanations that focus on stakeholder identification work. Recent scholarship and thinking suggest to us three areas of present concern: (1) economic assumptions; (2) inclusiveness; and (3) research gaps.

Economic assumption concerns. The economic assumption concerns that have surfaced in our review center primarily on the idea of value creation given tradeoffs. In explaining the Alignment Premise for value creation in their article, Mitchell et al. (2015, p. 857) have suggested that "of course, in the real world there must inevitably be tradeoffs … but [value creation stakeholder theory] maintains that managers will do well to try and minimize the value destruction from 'trading off,' since trading off at least partially disables risk sharing and it sacrifices the benefits of managing paradox (Cameron, 1986; Mitchell et al., 2016)." In some circumstances, however, the identification of stakeholders and the alignment of their interests may not require managers to engage in trading off (Tantalo & Priem, 2016). Here, other economic mechanisms may apply. Arthur (1994, 1996), for instance, suggests the existence of “increasing returns” situations where momentum, not trading off, is critical. In these situations, a bandwagon effect is possible (Arthur, 1994; Sherif, 1936), and economic momentum may make tradeoffs unnecessary. Stakeholder identification research has not hitherto addressed such situations. Furthermore, current stakeholder identification models do not, as a primary output of their application, account for pre-aligned identification of stakeholders who coalesce in coproduction, for example, in producing information goods (e.g., Rumelt, 1987). Stakeholder identification models to date may also conflict with notions that organized stakeholders represent a nexus of contracts (Hill & Jones, 1992; Mitchell et al., 2016), as represented by, for example, an implicit “value-creation stakeholder partnership” (Mitchell et al., 2015, pp. 856, 868-870).

Inclusiveness concerns. One general shortcoming of business-focused scholarship is its implicit or explicit dismissal of normative standards for stakeholder inclusiveness (Agle et al., 2008; Mitchell et al., 2015; Mitchell et al., 2016). Effective identification of stakeholders relies upon the idea that all stakeholders who participate in value creation should be identified to enable distribution of value to those who helped to create it. However, the task of identifying and then “managing” stakeholders may at times be used to justify dismissing them. Such exclusion can occur particularly where managers use the stakeholder identification tools, provided in the theory, to support a single-objective-function-based (Jensen, 2002) conceptualization of their organization, rather than a pluralistic conceptualization.

Although the stakeholder identification model suggested by Mitchell et al. (1997) does not explicitly call for pluralism, Mitchell et al. (2016) have advocated strongly for value pluralism in organizations, and have proposed an intra-corporate marketplace as a mechanism for enabling both pluralistic-objective decision making and stakeholder inclusiveness. So far, scant research explores situations in which the stakeholder identification model, rather than being helpful, might entice managers away from the demanding task of stakeholder inclusion. In this instance, the simplicity of the stakeholder identification model—which has been and continues to be its strength—might also emerge as a weakness. We call for additional research to further evaluate this potential shortcoming.

Research gaps. In addition to economic and inclusiveness considerations, we see an opportunity for scholars to further pursue theoretical integration of stakeholder identification work with other kinds of stakeholder work. Earlier we argued that the stakeholder literature might be organized into an integrated whole under the umbrella system of stakeholder work. Because we assume stakeholder awareness work as a pre- or at least concurrent condition for stakeholder identification work, we call for further research to examine more closely the remaining three phases: stakeholder understanding work, stakeholder prioritization work, and stakeholder engagement work. Are there precedence, concurrence, or even rearrangements of these phases that we have asserted are temporally ordered? How might operationalization of the stakeholder work system as necessary in its components, and sufficient in its totality be accomplished effectively? We hope that, as investigators within a field of research, our becoming more explicit about potential inter-supportive overlaps will help scholars derive more comprehensive stakeholder-work-system-based explanations of the processes that lead from stakeholder awareness and identification work, to the work of understanding, prioritizing and engaging stakeholders in the value creation process. In this regard, Mitchell et al. (2017) reported no integrative research to date that incorporates stakeholder understanding work into the body of the literature that we have characterized as stakeholder work-focused research. Thus, it appears that there is room in this research space for interested colleagues to respond to our invitation.

Possibilities

As we view the research work that has focused on the identification and importance of stakeholders, we note the need for deeper analyses that can systematize the literature based on the inter-supportive nature of the stakeholder work concept. Mitchell et al. (2017) have called for more extensive use of systems theory to develop a unifying rationale; and, they suggested Wood (1991) as an exemplar of deeper analysis that has helped scholars more easily comprehend an extensive literature stream (in Wood's case, CSR).

Within the Mitchell et al. (1997) model, stakeholder dynamism—when and how stakeholders move from being one type of stakeholder to another—represents another research opportunity. Mitchell et al. (2017) used the work of the Think Tank on Native Economic Development (Mitchell, 2003) to illustrate possibilities for dynamism within the stakeholder salience model, and we suggest that this extension might be apt in the stakeholder identification case as well. We agree with their assertion that "such extensions—despite the possible shortcomings of the model—offer hope for greater stakeholder awareness, understanding, and engagement work in theory and in practice" (Mitchell et al., 2017, p. 148).

We further observe an emerging linkage between stakeholder work research and strategic management research (Barney, 2016). As an important and integrative development within both the stakeholder and strategy research streams, this new linkage may also reveal additional problems with stakeholder inclusion that need further research attention. We particularly note the restriction that Barney (2016) places upon the definition of what or who is to be identified as a stakeholder of the firm: those who contribute to expected profits. Mitchell et al. (2017) describe our concern:

> … beginning [his paper] with the Freeman (1984) definition, *anyone with an interest in how a firm is managed*, Barney [2016] paradoxically include[s] only employees, suppliers, customers, debt-holders, and shareholders in his conceptualization, [and has] argued that these groups provide resources to a firm in return for some compensation, and thereby can be considered residual claimants [and argues for the exclusion of] other previously accepted or asserted primary stakeholders, such as governments, communities (e.g., Clarkson, 1995), and the natural environment (e.g., Driscoll & Starik, 2004). These groups, he reason[s], are only stakeholders as a matter of convenience (Mitchel et al., 2017, p. 2).

Because strategic inclusion, and value creation-based inclusion, have not been well enacted in the past or present, additional research, understanding, and further theory development and explanation appear to be warranted.

In asserting the foregoing possibilities, we offer the stakeholder work lens as a promising tool. The focus of Lee (2015) on stakeholder awareness, identification, understanding, prioritization, and engagement is one that permits a much more systematic look at how stakeholder identification contributes to the overall system of stakeholder work and, thereby to value creation through stakeholder engagement.

Conclusion

In this chapter we have examined stakeholder identification research as seen through the new lens of stakeholder work to surface its importance to those whose affecting or being affected by firms brings them together to create value. In doing so we have advanced a rationale for a work-focused and stakeholder-centric view of the stakeholder literature that casts stakeholder identification work as a necessary and integral part of a larger value-creating system. This permits us to close the gap in the stakeholder literature, which has not yet explained how stakeholder identification influences value creation.

In this regard, we have summarized the literature to date on stakeholder identification work, represented primarily by the stakeholder identification model (Mitchell et al., 1997) as complemented and further illuminated by other definitions, approaches, and techniques for accomplishing stakeholder identification work. We have asserted that value creation is amplified through the consonance of stakeholder identification work within the temporal phases of stakeholder work as they are likely to proceed: from stakeholder awareness, to identification, to understanding, to prioritization, and then to engagement work. We have then outlined contributions, shortcomings, and possibilities for future stakeholder identification research. We anticipate the stakeholder work lens to become ever more productive in enabling both the consolidation and interpretation of a wide range of stakeholder-related explanations, especially those that concern the importance and identification of stakeholders in creating value.

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Figure 1
Toward Stakeholder Engagement:
The Stakeholder Work Value Creation System

	Phase 1	**Phase 2**	**Phase 3**	**Phase 4**
Value Creation Premises	Activities Premise	Alignment Premise	Interaction Premise	Reciprocity Premise
Stakeholder Work	*Stakeholder Awareness Work*	*Stakeholder Identification Work*	*Stakeholder Understanding Work*	*Stakeholder Prioritization Work*

Stakeholder Engagement Work **(Phase 5)**

Adapted from Mitchell et al. (2015, p. 855)

Table 1: Chronology of Stakeholder Identification Research

(Representing Stakeholder Identification Work)

Author(s)	**Year**	**Key Ideas / Definitions**	**Narrative**
Stanford memo	1963	"those groups without whose support the organization would cease to exist" (Freeman & Reed, 1983, and Freeman, 1984)	Firms' dependence on stakeholders was suggested as a rationale for stakeholder identification
Rhenman	1964	"are depending on the firm in order to achieve their personal goals and on whom the firm is depending for its existence" (Näsi, 1995	Mutual dependence between firms and stakeholders was proposed as another rationale for stakeholder identification
Ahlstedt & Jahnukainen	1971	"driven by their own interests and goals are participants in a firm, and thus depending on it and whom for its sake the firm is depending" (Näsi, 1995)	The same view was reemphasized in the literature
Freeman & Reed	1983	Narrow: "on which the organization is dependent for its continued survival" (p. 91)	Firms' dependence on stakeholders reappeared in the literature, suggesting the importance of this idea
Freeman & Reed	1983	Wide: "can affect the achievement of an organization's objectives or who is affected by the achievement of an organization's objectives" (p. 91)	Stakeholders' influence upon firms was suggested as a rationale for stakeholder identification
Freeman	1984	"can affect or is affected by the achievement of the organization's objectives" (p. 46)	The same relationship above was reemphasized
Freeman & Gilbert	1987	"can affect or is affected by a business" (p. 397)	The same relationship above continued to receive acceptance, highlighting the importance of power
Cornell & Shapiro	1987	"claimants" who have "contracts" (p. 5)	The contract relationship between firms and stakeholders as a basis for legitimacy was examined as a rationale for stakeholder identification
Evan & Freeman	1988	"have a stake in or claim on the firm" (p. 75-76)	Stakeholders' claims as a basis for legitimacy was introduced as a rationale for stakeholder identification

Table 1: Chronology of Stakeholder Identification Research

(Representing Stakeholder Identification Work)

Author(s)	Year	Key Ideas / Definitions	Narrative
Evan & Freeman	1988	"benefit from or are harmed by, and whose rights are violated or respected by, corporate actions" (p. 79)	Stakeholder as a moral claimant was suggested, further refining the characteristic of a claimant
Bowie	1988	"without whose support the organization would cease to exist" (p. 112, note 2)	Firms' dependence on stakeholders was reemphasized, suggesting continued interest in this idea
Alkhafaji	1989	"groups to whom the corporation is responsible" (p. 36)	Stakeholder as a claimant reemphasized, suggesting the importance of the legitimacy basis
Carroll	1989	"asserts to have one or more of these kinds of stakes" - "ranging from an interest to a right (legal or moral) to ownership or legal title to the company's assets or property" (p. 57)	Stakeholder as a legitimate claimant was further detailed in terms of a right to ownership
Freeman & Evan	1990	"Contract holders" (cited in Mitchell et al., 1997, p. 858, Table 1)	The contract relationship between firms and stakeholders as a rationale for stakeholder identification reappeared in the literature
Thompson et al.	1991	in "relationship with an organization" (p. 209)	The relationship view reappeared in the literature, competing with other views
Savage et al.	1991	"have an interest in the actions of an organization and ... the ability to influence it" (p. 61)	Stakeholders' influence upon firms reappeared in the literature, reemphasizing power as a basis for stakeholder identification
Hill & Jones	1992	"constituents who have a legitimate claim on the firm ... established through the existence of an exchange relationship" who supply "the firm with critical resources (contributions) and in exchange each expects its interests to be satisfied (by inducements)" (p. 133)	Stakeholder as a legitimate claimant was explored in terms of an exchange relationship between the firms and stakeholders
Brenner	1993	"having some legitimate, non-trivial relationship with an organization (such as) exchange transactions, action impacts, and moral responsibilities" (p. 205)	The relationship view was further reemphasized in terms of legitimacy

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Author(s)	Year	Key Ideas / Definitions	Narrative
Carroll	1993	"asserts to have one or more of the kinds of stakes in business"-may be affected or affect (p. 60)	Stakeholders' influence upon firms was reemphasized, demonstrating the continued popularity of power
Freeman	1994	participants in "the human process of joint value creation" (p. 415)	Stakeholders as joint value creation participants emerged, suggesting a new rationale for stakeholder identification
Wicks et al.	1994	"interact with and give meaning and definition to the corporation" (p. 483)	Firms' dependence upon stakeholders resurfaced in terms of organizational existence
Langtry	1994	"the firm is significantly responsible for their well-being, or they hold a moral or legal claim on the firm" (p. 433)	Stakeholder as a legitimate claimant was reemphasized
Starik	1994	"can and are making their actual stakes known" "are or might be influenced by, or are or potentially are influencers of, some organization" (p. 90)	Stakeholders as influencers resurfaced in the literature, emphasizing the power attribute
Clarkson	1994	"bear some form of risk as a result of having invested some form of capital, human or financial, something of value, in a firm" or "are placed at risk as a result of a firm's activities" (p. 5)	A risk-taking stakeholder idea was suggested in the literature as a rationale for stakeholder identification
Clarkson	1995	"have, or claim, ownership, rights, or interests in a corporation and its activities" (p. 106)	The stakeholder as a legitimate claimant was reemphasized, demonstrating continued interest in legitimacy
Näsi	1995	"interact with the firm and thus make its operation possible" (p. 19)	Firms' dependence on stakeholders was reemphasized, affirming the stakeholder dominance perspective
Brenner	1995	"are or which could impact or be impacted by the firm/organization" (p. 76, note 1)	Stakeholders' influence on firms continued to receive attention, affirming the popularity of power

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Author(s)	Year	Key Ideas / Definitions	Narrative
Donaldson & Preston	1995	"persons or groups with legitimate interests in procedural and/or substantive aspects of corporate activity" (p. 85)	Stakeholders as legitimate claimants were refined in terms of corporate activity
Kaler	2002	"It is argued that for the purposes of business ethics, stakeholders are claimants towards whom businesses owe perfect or imperfect moral duties beyond those generally owed to people at large." (p. 91)	Stakeholders as claimants are reemphasized, contributing the influencer vs. claimant debate
Cragg & Greenbaum	2002	"Anyone with a material interest in the proposed project was a stakeholder. More specifically, they distinguished three main nested categories of stakeholders: first, the general public; second, local communities in general; and third, local Aboriginal communities in particular." (p. 322)	A material interest is proposed as a criterion of stakeholder identification
Phillips	2003	"Normative stakeholders are those stakeholders to whom the organization has a moral obligation…Derivative stakeholders are those groups whose actions and claims must be accounted for by managers due to their potential effects upon the organization and its normative stakeholders." (p. 30-31)	Normative and derivative stakeholders are theorized, suggesting a new research area
Driscoll & Starik	2004	"The authors also critique and expand the stakeholder identification and salience model developed by Mitchell, Agle, and Wood (1997) by recognizing the stakeholder attributes of power, legitimacy, and urgency, as well as by developing a fourth stakeholder attribute: proximity. The authors provide a stronger basis for arguing for the salience of the natural environment as the primary and primordial stakeholder of the firm." (p. 55)	The natural environment is argued as a stakeholder, adding to the class of primary stakeholders
Schwartz	2006	"This paper will make the argument that God both is and should be considered a managerial stakeholder for those businesspeople and business firms that accept that God exists and can affect the world." (p. 291)	God is conceptualized as a stakeholder, extending the broad stakeholder view

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(Representing Stakeholder Identification Work)

Author(s)	Year	Key Ideas / Definitions	Narrative
Fassin	2009	"An attempt is made to clarify the categorizations and classifications by introducing new terminology with a distinction between stakeholders, stakewatchers and stakekeepers." (p. 113)	Stakeholders are distinguished from stakewatchers and stakekeepers, suggesting a new research area
Barraquier	2013	"The analysis reveals that attributes shared with clannish stakeholders gradually replace attributes of a claimed identity, and that, when confronting hostile stakeholders, organizations act in solidarity with clannish stakeholders." (p. 45)	A new concept of clannish stakeholder is suggested, refining the scope of stakeholder identification
Bridoux & Stoelhorst	2014	"We propose that a fairness approach is more effective in attracting, retaining, and motivating reciprocal stakeholders to create value, while an arms-length approach is more effective in motivating self-regarding stakeholders and in attracting and retaining self-regarding stakeholders with high bargaining power." (p. 107)	Stakeholders are further differentiated as reciprocal stakeholders or self-regarding stakeholders

Table 2: Definitions, Approaches, and Techniques Suggested for Stakeholder Identification Work

Author(s)	Year	Definition, Approach, or Technique	**Application of Stakeholder ID Work:** *recognizing stakeholders that matter[to value creation] for a given organization* **to Stakeholder Engagement Work:** *the extent to which a firm pursues value-creation activities with stakeholders*
Stanford memo	1963	"those groups without whose support the organization would cease to exist" (cited in Freeman & Reed, 1983, and Freeman, 1984)	Focuses attention on those groups to whom value creation will matter in terms of gaining and retaining support
Freeman	1984	"can affect or is affected by the achievement of the organization's objectives" (p. 46)	Creates a common-purpose conceptualization among and legitimizes value creation effects among a broad-scope of relational actors
Savage et al.	1991	"potential to threaten or to cooperate with the organization, managers' may identify supportive, mixed blessing, non-supportive, and marginal stakeholders" (p. 61)	Provides an early creation of theoretically-driven categorization and label-assigning typologies designed to more precisely specify the attention function of managers toward stakeholders, and concurrently to communicate value creation expectations with respect to such labels
Clarkson	1995	"primary and secondary stakeholders … with primary stakeholder groups typically comprised of shareholders and investors, employees, customers, suppliers, governments, and communities" (pp. 105-106)	Suggests (textually/sub-textually), that prioritization of stakeholders might somehow adhere to their identification, thereby providing a foundation for later combinations implicating both identification and salience in theory building
Mitchell et al.	1997	"We first lay out the stakeholder types that emerge from various combinations of the attributes: power, legitimacy, and urgency. Logically and conceptually, seven types are examined—three possessing only one attribute, three possessing two attributes, and one possessing all three attributes. We propose that stakeholders' possession of these attributes, upon further methodological and empirical work, can be measured reliably. This analysis allows and justifies identification of entities that should be considered stakeholders of the firm" (p. 874)	Extends earlier work in the creation of theoretically-driven categorization and label-assigning typologies that, in this case, enable managers not only to identify a given stakeholder; but coincident with identification to apprehend immediately the requirements/challenges for stakeholder engagement associated with each type

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Mitchell et al.	1997	"a relationship exists between the firm and stakeholder" (pp. 860-862, Table 2)	Recognizes the social basis for stake-holding
Mitchell et al.	1997	"power dependence dominated by stakeholders" (pp. 860-862, Table 2)	Explicitly relates previous attention rationales (e.g. "to exist" "objectives" "cooperation") to identification on dependence grounds
Mitchell et al.	1997	"power dependence dominated by the firm" (pp. 860-862, Table 2)	Examines alternative identification rationales where domination vs. value creation may prompt firm pursuits
Mitchell et al.	1997	"the firm and the stakeholder have mutual power-dependence relationship" (pp. 860-862, Table 2)	Acknowledges early reciprocal notions as relevant in the identification of stakeholders for mutually beneficial (e.g. value creation) reasons
Mitchell et al.	1997	"based on legitimacy in relationships, including contracts, claims, risk, and moral claims" (pp. 860-862, Table 2)	Accentuates and confirms the idea that legitimacy justifies recognition; and suggests the notion that economic *and* moral grounds support value creation through stakeholder identification
Mitchell et al.	1997	"grounded in the notion that the stakeholder has an interest in the firm (with legitimacy not implied)" (pp. 860-862, Table 2)	Recognizes the financial/legal realities of the institutional context within which stakeholders who are owners (or at least value-creation claimants) may have economic rights to the firm residual
Cragg & Greenbaum	2002	"anyone with a material interest in the firm" (p. 322)	Concentrates stakeholder identification on tangible attribution
Phillips	2003	"differentiates derivative from normative stakeholders: derivative stakeholders—those groups or individuals who can either harm or benefit	Consolidates and establishes philosophical justification for stakeholder identification across

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		the organization but to whom the organization has no direct moral obligation as stakeholders; normative stakeholders—those to whom the organization has a moral obligation." (pp. 30-31)	broad-spectrum moral criteria, thereby enabling stakeholder-engagement explanations that comport with reciprocal expectations as the moral standard for stakeholder identification
Driscoll & Starik	2004	"the natural environment as the primary and primordial stakeholder of the firm" (p. 55)	Expands the identification criteria set, motivating theoretical explanations that consider both positive and negative externalities attendant to value creation through broad-scope stakeholder engagement
Schwartz	2006	"God both is and should be considered a managerial stakeholder" (p. 291)	Also expands the identification criteria set to suggest stakeholder engagement in value creation based upon spiritually-linked inclusion
Dunham et al.	2006	"two new variants of community—the virtual advocacy group and the community of practice" (p. 23).	Specifies explicitly additional stakeholder identification sets that are (or can be) relevant to value creation stakeholder engagement
Pajunen	2006	"stakeholders having the needed resources and able to control the interaction and resource flows in the network most likely have a strong influence on an organization's survival" (p. 1263)."	In some respects, duplicates earlier work on power (see Mitchell, et al. 1997 discussion of Etzioni's [1988] coercive, utilitarian, and normative power)
Fassin	2009	"distinguished stakeholders from stakewatchers—who act on behalf of stakeholders, and stakekeepers—who impose constraints on how the firm tackles its relations with the stakeholders" (p. 83)	Imposes additional normative criteria for explaining second-order (e.g. scrutiny "once-removed"; indirect non-stakeholder engagement) stakeholder identification influence in first-order stakeholder engagement processes.