

The concept of the "Stakeholder Wheel"

ASEP / Brigitta Schwarzer, 17.08.2023

The concept of the "Stakeholder Wheel" is a visual representation that illustrates the interactions and relationships between a company's various stakeholder groups. The focus is on employees, as they are the interface with all stakeholders, including customers, suppliers and other actors. This representation emphasizes the importance of communication, as all the lines of the wheel symbolize the multiple strands of communication that run between employees and the various stakeholders.

The Stakeholder Wheel illustrates the extent to which employees are involved in communication with the various stakeholder groups. The lines leading from employees to customers, suppliers, investors and other groups symbolize the flow of information and communication that goes in all directions. The central position of employees in the diagram emphasizes their role as a link between the company and its environment.

The work culture and the skills of the employees play a decisive role. The better a company's workplace culture, the more effective employees can be in communicating and interacting with stakeholders. The 21st Century Skills such as information literacy, communication skills, interpersonal and cultural skills, teamwork, critical thinking, digital literacy, and others are of great importance. These skills enable employees to manage the complex demands of communication and interaction in a networked business world.

At the center of these relationships is undoubtedly the customer, as the "Stakeholder Wheel" graphic illustrates. The lines leading to the customer underline the great importance of customer satisfaction and customer success. They also show how the quality of communication and interaction with customers affects the company's image and long-term success.

Overall, the "Stakeholder Wheel" underscores the central importance of communication for corporate success. It illustrates that employees act as intermediaries between the various stakeholders and play a key role in shaping effective relationships through their skills and commitment. The visual representation of the wheel makes this complexity visible and underlines the fact that communication is not just an isolated process, but an integral part of doing business in an increasingly networked business world.