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ABSTRACT

An organization interacts with many individuals and organizations internally and externally. The government also forms part of the environment that a business interacts with. Stakeholders are individuals and organizations that have a special interest in an organization or a project. They influence an organization's operations in one way or another. OFCOM is a government agency that regulates television and radio sectors, fixed line telecoms, postal services and airwave related communications in the United Kingdom. This study was therefore intended to establish the various stakeholders that do affect an organization (OFCOM) and the challenges that they pose in the agency. The research was also aimed at providing strategies for managers to manage all stakeholders. Management of the stakeholders was also a vital element in this research. This agency participated in the Olympic Games which emerge a success. Both primary and secondary methods were used to gather the necessary data relevant to this paper. Books, journals, magazines and online sources were also used to create more objectivity and reduce the error of hypothetical situations. The research established several input and output variables that are concerned with stakeholders' management. Qualitative and quantitative methods were used to analyze the data and test the data that was collected in field to establish the relationship between stakeholders and organizations.

CHAPTER ONE: INTRODUCTION

1.1 Background of the Study.

Stakeholders are part of a business or an institution. They influence the policies and strategies within the organization. Stakeholders therefore are individuals and institutions that express an interest in an organization and influence an organization's decisions and policies whenever it is necessary. They include employees, shareholders, government, donors, financiers, customers and management. Thus these groups of people work collaboratively with the organization and therefore there is necessity to provide an intensive and critical analysis of these people. These stakeholders create agency problems in the organization and these results in management challenge. Their needs are of diverse nature since each of them is concerned with achieving his or her interests (Wolf, 2008).

The board of directors and management is key for a company to operate efficiently and effectively. The resources invested in the organization must be utilized well and safeguarded against unscrupulous deals and malpractices. It is the duty of directors to carry out all administrative roles and functions since they are the agents of an organization. They are responsible for planning, organizing, directing and controlling to ensure achievement of organizational objectives. Appleby (2011) outlines the roles of a manager as decisional, interpersonal and informational. The directors and managers should perform these roles with integrity since all accountability rests on them.

The government is responsible of legislating the laws and regulations that govern how organizations operate. At the same time it decides on the type of business to be established and the legal provisions regarding the same businesses. Failure to comply with the regulations set by the government adversely affects an organization which could even lead to its closure. All organizations are therefore supposed to be subject to the government and not the government subject to them. Government does not compromise on its legal mandate that provides all organizations with the standards and legal policies that are supposed to be met by all organizations. The wellbeing of the people is the government's first priority and this is included in the fundamental rights and freedoms and state laws (BAUDER, 2009).

According to (KESSLER, 2013), customers are the main reason why organizations exist. Without them then an organization will not be able to perform within the set objectives. Both profit oriented and non-profit oriented organizations need people to serve. Client satisfaction is of the essence since organizations are not only supposed to benefit themselves but also most importantly they should be able to provide goods and services that suit the customers. They are the main variable that forms an organization's productivity, efficiency and effectiveness. Customers are therefore the lifeblood of any organization. They should be treated with utmost care since gaining and maintaining a good clientele is paramount in all organizations.

In order to start and sustain a business, individuals and institutions need a source of finance. Capital is needed to give the business an ignition and at the same time provide a momentum to propel it. Thus capital may be provided by the owner(s) or it may be borrowed from outside. Financiers like banks and donors expect that they will get value for what they give to the organization and individuals. It is therefore not prudent to misappropriate and mismanage the finances or the assets provided by them. Management of all organizations should work harder to give out what is best for all financiers since the capital invested in a business must be paid back as well as give the owners a return on their investment (STRATEGIC MANAGEMENT SOCIETY, 2011).

It is also vital for all organizations to consider the impact of their practices on the shareholders. Shareholders are the investors in a company and therefore they need to see a positive return for the resources they have given the company. Dividends are supposed to be availed to them after the completion of every trading period (one year). Organizations that fail to pay back their investors due to prolonged losses lose their corporate image and investor good will. Management should ensure that all policies, processes and strategies are geared towards paying the investors for their money and also pay the creditors and the government through remittance of taxes (Phillips, 2007).

Suppliers are also important stakeholders that give an organization materials and products for sale and use. Their key role is to ensure continuity of the business and prevent production stoppages and stock-outs. Whenever a business lacks stock and other services, customers will generate a tendency of looking for alternative options. Michael Porter argues that their bargaining power is crucial in price determination and cost management. Unless an organization is able to provide better conditions and dealings with suppliers then failure is likely to be experienced in that organization. Withdrawal of suppliers is of an additive nature since other suppliers also tend to shun the organization.

The society is the determinant of whether an organization will survive or not. Zakhem, Palmer & Stoll (2008) assert that the society benefits or suffers from an organization's operations. Pollution for example poses a health hazard amongst the members of the community and sometimes leads to death of individuals. The society therefore is viewed as the beneficiary and the loser in the various organizational practices. The societal philosophy considers the members of the society as not only important but also pivotal in determining an organization's success. Corporate social responsibility falls within the societal concept and is of necessity to any organization to give back to the society.

1.2 Statement of the Problem

The stakeholders identified in 1.1 (above) are therefore variables that form any organizational success and productivity. They bring in various inputs that are needed to meet an organization's goals and objectives. All organizations must therefore take in to consideration all decisions that may affect these stakeholders with care. They have a duty to give to them what is economically good for them so that there will not arise agency problems amongst these key players. The agency problem exists as a burden in many organizations and institutions since it creates a conflicting environment for them and also fails to provide an ideal solution for the problems.

Organizations are not able to operate freely without the influence of the stakeholders. They pose a challenge on who should the strategic, tactical and operational managers should give priority to. It is therefore important to evaluate the needs of each stakeholder and critically set up an organization plan that is going to address all their needs and requirements. This research will therefore aim at analyzing the various needs of individuals and institutions which have direct and indirect interests in an organization and provide strategies on how to minimize the conflict that exists within the agency theory.

1.3 Research Objectives

The specific objectives are:

1. Analyzing the various theories on stakeholder management, and how they have affected the operation of OFCOM in the United Kingdom.
2. To analyze the challenges caused by the stakeholders in managing OFCOM in the United Kingdom.
3. To assess the effect of management practices and their impacts on stakeholders in the United Kingdom.
4. To establish the strategies that can be employed to curb the challenges experienced in stakeholder management.

1.4 Research Questions

The proposed study sought to answer the following questions:

1. Which theory of stakeholder management do you use in your organization and how does it affect your operations?
2. What are the major challenges that you experience in managing your stakeholders internally and externally?
3. What are the management practices in your organization that affect the process of managing stakeholders?
4. What are the strategies and measures employed by your organization to manage the challenges brought about by stakeholders?

1.5 Research Hypotheses

1. Customers are the main priority in managing all the stakeholders that surround OFCOM in the United Kingdom.
2. The greatest challenge in managing stakeholders is lack of a standard tool that satisfies them all.
3. Proper conflict management practices improve the efficiency of managing the challenges posed by stakeholders.
4. Proper allocation and utilization of resources accounts for 50% effectiveness in managing stakeholders in OFCOM.

1.6. Significance of the study

The information collected will help in providing training to managers and other executives in an organization to help in policy making and total quality management practices that will provide a limelight on how to take the interests of all the stakeholders at hand. The research will also help all the stakeholders on to establish strategies on how to correlate and coexist with each other because they form important variables for an organization's success.

1.7. Research limitations and delimitations

Limitation

The research will be faced by various limitations both internally and externally. These limitations will include cost, laxity of respondents, inaccurate data, insufficient facts and hostile respondents. However the researcher has laid down specific measures to curb these challenges. In order to ensure validity and clarity of the data the researcher will use multi-divergent sources to enhance objectivity of the data. At the same time the researcher will be able to ensure proper time management and schedules to avoid the lapse of time which is a very important aspect of research.

1.8. Justification of the Study

No organization can exist as a stand-alone without interacting with the outside world. Organizational success depends on how well it deals with its internal and external environmental variables. Stakeholders create a need for responsibility and accountability amongst the three management levels that exist in an organization. The suppliers, customers, financiers and others are pivot in giving an organization its reason for existence. However, these stakeholders create a management challenge which leads to conflicts and added costs to the organization (PUGH & MAYLE, 2009).

The Office of Communication (OFCOM) was mandated by the UK government to manage the 2012 Paralympics in London. The UK government guaranteed the allocation of the spectrum required for the organization of the Games. OFCOM was responsible for managing spectrum for the games, in accordance with the Government's expectations. The entire process was successfully implemented. This study therefore will unveil the reasons for the success of OFCOM in relation to their stakeholders, the challenges they face and the strategies they apply in stakeholder management (GREAT BRITAIN, 2010).

1.9 Theoretical Framework

This research was based on two theories; Freeman's Theory of Stakeholders Management and Friedman's Shareholder's theory. The former theory views that the shareholders are the owners of the company and that the firm has a binding financial obligation to put their needs first to increase value for them. However they are not the only players in an organization since there are customers, suppliers, financiers, directors and the government. The executives have a task of creating as much value as possible for stakeholders without resorting to tradeoffs. Profit maximization is not the only goal of an organization. Handling competitors is also an important aspect in organizations and Freeman views competitors as stakeholders by extension (IGGINS, 2010).

Friedman's theory on the other hand looks at organizations from one unilateral view. It suggests that organizations have no moral obligations to outsiders since their main aim is to make profit. The society should not be a consideration by organizations since organizations incur more cost as they try to carry out social activities and responsibilities. Organizations that employ Friedman's theory may perform or not perform depending on situations that are prevailing. Thus Freeman's theory is more of stakeholders oriented as opposed to Friedman's theory which is shareholders' oriented.

1.9.1. Conceptual Framework

All organizations are supposed to provide mechanisms of handling the agency problems as well as other stakeholders in their given scheme of management. The customers, suppliers, employees, communities, financiers and the government are all concerned with the success of the organization in which their interests rests. Stakeholder management is therefore an important organization role and should never be ignored by the managers. This research will therefore address the independent variables which are the stakeholders' theories and the challenges posed by the stakeholders in organizations. The dependent variable will be successful stakeholder management strategies, policies, rules, procedures, leadership and approaches:

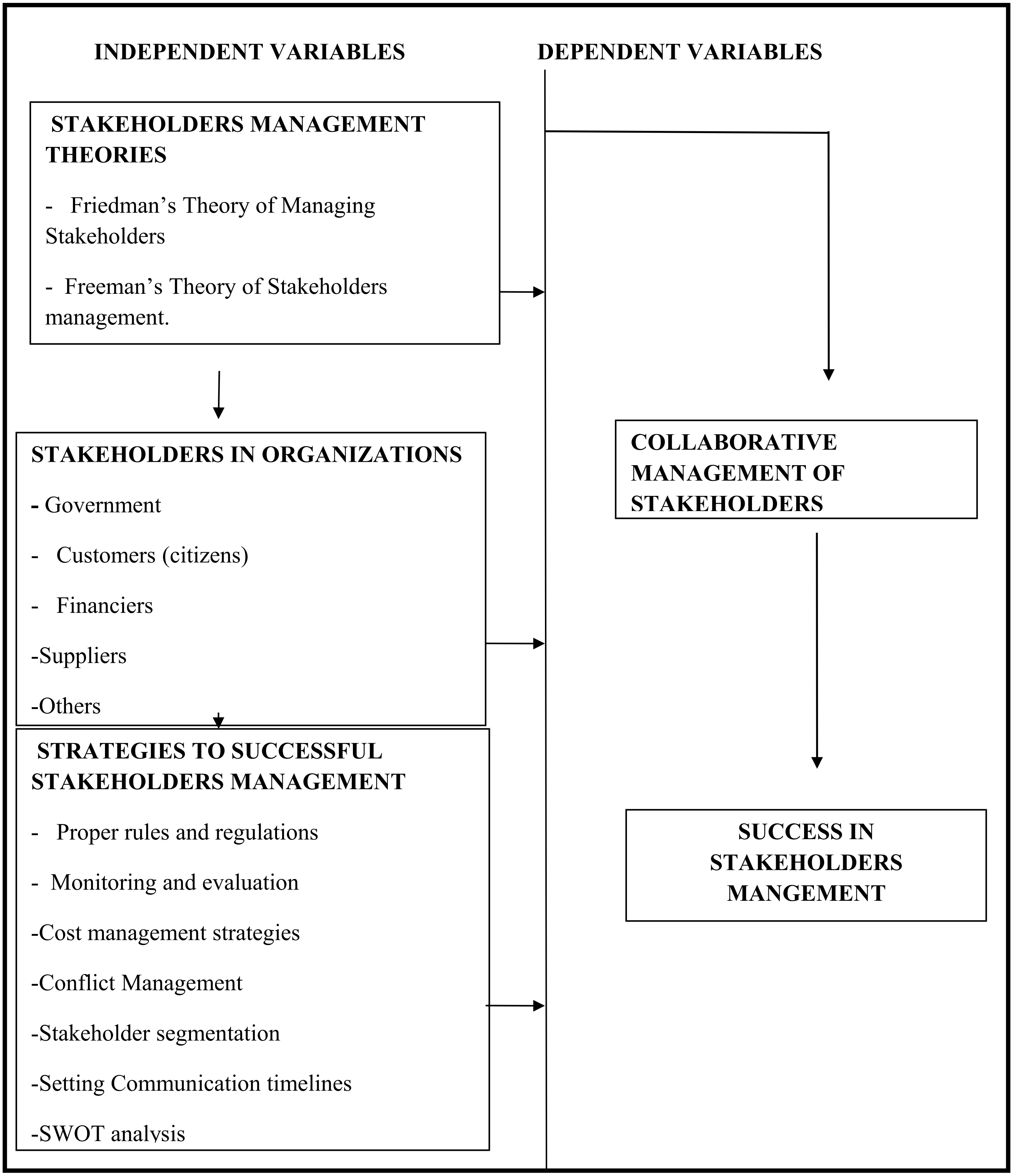

Figure 1.1 Conceptual Frame work

DEFINITION OF TERMS

Agency Theory: It explains the relationship that exists between principles and agents i.e. shareholders and management of an organization.

Organizational Success*:* This refers to the efficient use of human and material resources resulting to effectiveness and productivity.

Management Challenge: This represents a difficulty or problem experienced by managers when they try to manage all the stakeholders inside and outside the organization.

Strategy: These are the means and methods that can be employed by managers to reduce conflict among the organization and its stakeholders.

Conflict: This refers to the disagreement or breakdown that exists among stakeholders and the organizations.

Management Policies: Management policies are guidelines that are set by strategic, tactical and operational managers to control the operations of an organization.

Corporate responsibility: This acts as a mechanism whereby a business monitors and ensures its active compliance with the spirit of the law, ethical standards and international norms. It focuses on doing activities that appear to be of social good to the society. .Food use: Nutritional value, social value and food safety

Societal Philosophy: It is a marketing concept that considers the organization's impact on the members of the society through provision of goods and services that are not harmful and that do not create negative externalities amongst the members of the community.

CHAPTER TWO: REVIEW OF RELATED LITERATURE

2.0: Introduction

This chapter gives an overview of the related studies and views of the people who have done studies relating to stakeholders management in different countries and states. It provides a brief overview of the theories that could be used in managing stakeholders, the challenges posed by the stakeholders and the strategies to counter those challenges for a successful stakeholders' management approach. It focuses on a general approach to the theories, types of stakeholders, management practices and methods that organizations can use in managing the different stakeholders in the organizations.

2.2: Stakeholders management theories

This research focused on two major stakeholders' management theories that have been applied in organizations over time. The application of these theories is dependent on the situation and the needs of an organization. An organizations success is not only correlated to the factors within an organization but also on the exogenous factors that affect the day to day activities of an organization (BANERJEE & SHASTRI, 2010). Different organizations view the relationships between them and the outside world as either shareholders oriented or stakeholders oriented. The research was therefore attributed to Freeman's stakeholders' theory and Friedman's shareholders theory. The two have both positive and negative impacts in managing organizations and their stakeholders.

2.2.1: Friedman's Shareholders theory

Friedman argued that an organization belongs to the investors (shareholders) who expect maximum returns from the organization. Managers are supposed to balance the interests of shareholders against the interests of other stakeholders to avoid conflict of interests. At the same time the customers, suppliers, financiers and the governments are supposed to be taken care of even if such care y the managers reduces profits. Friedman further argued that no organization can exist on its own but the greatest burden to organizations is the burden of shareholders.

The Shareholder's theory argues that shareholders provide capital to a company's managers and these managers are therefore supposed to spend corporate funds only in ways that have been authorized by the shareholders. An organization should use its resources and engage in activities designed to increase its profits provided it engages in open and free competition, without deception or fraud (FRIEDMAN & MILES, 2006).

The shareholder theory is often mistaken in many ways. Firstly, it is sometimes viewed as urging managers to do anything they can to make a profit even though the shareholder theory obligates managers to increase profits only through legal and non-deceptive means. It is also criticized by people for it is viewed as being geared toward short-term profit maximization at the expense of the long run. Shareholders who are thoughtful however consider the theory as being practical and one which provides a long term benefit if applied in the right way.

It is argued that the theory may not be socially good since it prohibits giving corporate funds to things such as charitable projects or investing in improved employee morale. Modern managers can however apply the theory in providing social services and carrying out corporate social responsibility tactfully in such a way that they don't affect the returns of an organization negatively. Social activities are not necessarily beneficial in organizations since there is no standard to measure the extent of these activities' satisfaction amongst the members of the society. Corporate social responsibility is not obligatory in an organization. What the managers of an organization provide may be deemed insufficient by many and therefore it could bring unnecessary costs which have no value addition. Social responsibility is further considered as a detriment to the society since the society pays for it through higher prices. Some people argue that the activities of an organization may not necessarily be extended to other players since this may tamper with the shareholders' interests (CHETTY & SAEZ, 2007).

Friedman's theory is of great significance in managing the stakeholders that are found in different organizations. This theory may be of benefit if only it could be applied with care and balancing all the endogenous exogenous variables that increase an organizational productivity. Managers are supposed to ensure that they accompany the activities of the organization that lead to more profits with those activities that promote the wellbeing of the society. The stakeholders may suffer from negative externalities that do exist within the activities of a business thus any business activity should consider the interests of all stakeholders.

2.2.2: Freeman's Stakeholders theory

This theory asserts that, managers are agents of all stakeholders and have the responsibility of ensuring that the ethical rights of no stakeholder are violated and also to balance the legitimate interests of the stakeholders when making decisions. Managers should balance profit maximization with the long-term ability of the corporation to remain a going concern. The stakeholders' theory demands that interests of all stakeholders be considered even if it reduces company profitability. The theory argues that those parties who are not shareholders are only the "means to the end" and therefore many shareholders form the ends of any organization.

It is also argued that if managers take care of the stakeholders' interests, then they will divert the maximizing profits objective and shareholder returns in the long run. Managers should therefore remember that anything gained by employees comes out of the pockets of investors or customers and their input should be taken to be of great value in the organization (WERTHER & CHANDLER, 2006).

In order to claim that the two theories converge at some point, then one has to assume that actions in favor of stakeholders ultimately resonate positively to the bottom line and/or actions against stakeholders are eventually punished on the bottom line. Thus the linkage between such actions and the profit and loss statement is either nonexistent not directly practical at all. The stakeholder theory assumes that the stakeholders' interests are an end by themselves and not the means to achieve an organization's productivity (PHILLIPS & FREEMAN, 2010).

Most of the companies especially in the U.K support the shareholders' theory. The United Kingdom economists and those closely associated with the financial markets accept the shareholder theory's premises unquestionably, and the nation's business schools have seemingly embraced the shareholder mantra. However, the perceptions that are within the minds of the society may spring up issues that may reject or approve the two theories in question.

A research which surveyed 15,000 managers from various countries selected from the upper-middle ranks of management who had attended the international management seminars over an eight-year period revealed that most managers felt that a company's only goal was not profit and were for the opinion that that companies were also responsible for the well-being of various stakeholders. This is an indication that most managers regard stakeholders concern as of value and it is a practice that increases productivity and effectiveness of an organization.

2.3: Stakeholders within an organization

Internal stakeholders

Inside stakeholders are people who are closest to an organization and have the strongest or most direct claim on organizational resources. They include shareholders, managerial employees, and non-managerial employees. Shareholders are the owners of different organizations and their claim is the most superior compared to the claim of any other stakeholder. Their resources must be taken care of to give them maximum benefits and value for their money.

OFCOM is a government owned agency and therefore it is funded by the government of the United Kingdom. Thus the government must get full benefit from the money and other resources that they pass to the management of OFCOM through provision of media services that are vital in the information industry. The government thus plays a key role in its operations and therefore it could be considered as an internal player or stakeholder since OFCOM's existence solely lies with the government (ASSOCIATION FOR INFORMATION SYSTEMS, 2011).

Managerial employees are also stakeholders within an organization and they directly or indirectly influence how organizations operate. Managers are responsible for offering services of supportive nature to colleagues and their juniors and so they represent the owners of an organization. Their actions are therefore core in ensuring that the human capital, material resources and organizational funds are used to the best interests of the organization. OFCOM has various managers whose duty is to coordinate all the resources provided and allocate them to where they are supposed to without partiality and discrimination.

Non-management employees are also key people who ensure implementation of the policies and the accomplishment of the goals and objectives of an organization. The executives of an organization may set the overall strategic direction for the company, but the employees are responsible for carrying out the tasks specified in the company's strategic plan in an efficient manner. They are the closest to the implementation of action since they interact with customers on a daily basis. They also work directly on the company's products and therefore a company's success depends in large measure on the skill and dedication of its employees. Unless the employees perform their roles proficiently, the company will not reach its revenue and profit potential.

External Stakeholders

These stakeholders influence the activities of an organization in one way or another. They are not necessarily within the organization but their actions determine whether the activities carried out are going to have a smooth or a rough flow. It is important that managers give a keen concern on the external environment that dictates the survival of institutions.

According to STRATEGIC MANAGEMENT SOCIETY (2007), customers are the closest individuals to an organization who form the reason for a company's existence. The aim of an organization is to provide products or services that meet the needs of its target customers and benefit them in a meaningful way. Customer satisfaction remains a concern for various organizations and institutions and therefore they should be handled with utmost care. Their existence is critical to the company's survival and success. They select which companies will prosper or fail through the purchase decisions that they make on daily basis. They also provide important feedback to the company about its products and customer service satisfaction. The feedback provided enables the company to improve what it offers and to come up with entirely new solutions to customer needs based on what its customers asked for. It helps in determining product and market development strategies for the organization.

Suppliers are also an important outside stakeholders for organizations. It is immaterial whether an organization is private or public since organizations should be able to get their replenishments in time without unnecessary delays. The bargaining power of suppliers is also crucial in deliveries and price determination of an organization's products and services. The materials provided to the organization should be of high quality and devoid of charge or encumbrances so that maximum enjoyment can be achieved. Suppliers are therefore supposed to work closely with managers so that deliveries are done without delays and at the right place. Organizations rely heavily on raw materials or components being available when they are needed and at reasonable prices. Whenever the supply of a key item is interrupted, then disruption in the company's entire manufacturing schedule occurs leading to production stoppages and unnecessary emergency orders which add on to the cost of purchasing. Vendors have a role of introducing new applications or solutions to the company so that it can become more efficient, more productive and lower its costs. This will eventually increase revenues and profits (Lewis, 2007).

The media also plays a major role in determining the success or failure of an organization. It can be regarded as a separate group because it is both a stakeholder and information channel used by all other stakeholders at the same time. OFCOM for example is a stakeholder by itself since it is responsible for regulating the activities of media houses and information dissemination in the United Kingdom. Although this is the case, OFCOM is also influenced by the same media that it governs (HUNTER, 2012).

At the same time nature may be regarded as being a stakeholder although it does not communicate. Nature provides a platform for organizations to perform and the occurrences of nature sometimes impact on the organizational survival. Organizations cannot set boundaries on nature and therefore it's the most unpredictable "stakeholder" that exists within the environment. The occurrence of natural disasters and extreme climatic changes influences the decisions made by managers of all institutions.

Potential investors are also part of stakeholders in an organization. They form part of future shareholding and they should therefore have the right corporate image of the organization. If managers are not keen in their day to day practices, investors may shy away from bringing their funds and assets since they cannot risk investing in institutions and organizations that may not be economically reliable. A going concern should remain economically beneficial to the investors in the foreseeable future. Profits are supposed to continue flowing to create investors' confidence.

HENNIGFELD & TOLHURST (2006) argue that the community provides labor force that is needed to spearhead the activities of organizations. In order for an organization to succeed it needs the employees who come from the community members. The community also forms benchmarks of an organization by setting standards on the goods and services provided by any organization. Members of the community act as watchdogs to ensure that an organization is a good citizen with fair business practices, concern for the environment, and a willingness to contribute to charitable and social causes.

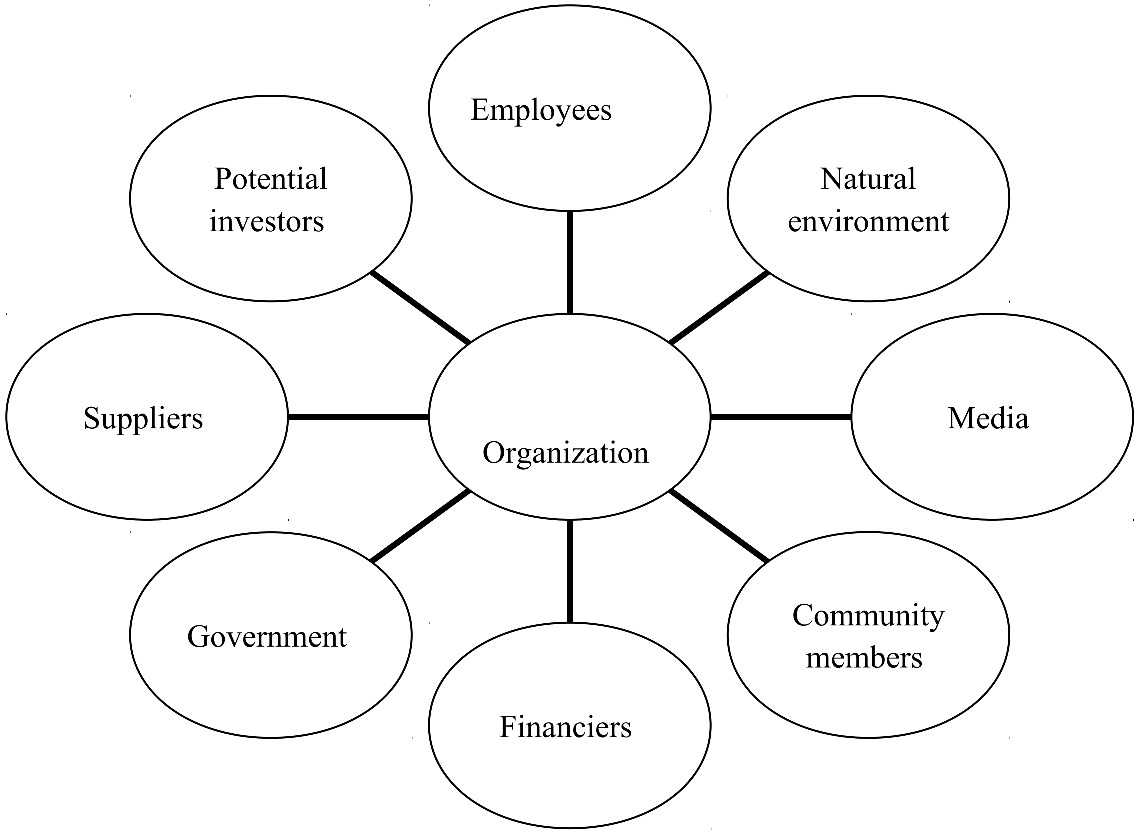

Figure 2.0: A representation of various stakeholders within organizations

2.4: Challenges faced in stakeholder management

In an organization managing stake holder relationships means interacting with peers, superiors, subordinates, business partners, clients, customers and volunteers. Each of these groups have their own responsibilities, goals, objectives and expectations. This creates complexities in meeting their demands. However, effective stakeholder management creates a real difference on the outcomes of peoples work and organization. It is worth noting that even in the best managed relationships, there are still obvious problems that occur amongst different groups of people due to diverse perceptions and behavior (KAARBØE, GOODERHAM, & NØRREKLIT, 2013).

Lack of congruence can create its own set of stakeholder problem. This occurs when a group of stake holders, for example volunteers have a different set of values than other stakeholders, such as the management. In this case volunteers may be focused on giving a helping hand and getting as many people as possible to benefit with the organization's products and services, while management may have a an aim that focuses on the quality of service good coexistence among different groups of individuals. Volunteers may focus more on promotion to get client while the management will want to stay focused on outreach to get the right types of clients. The priorities of the diverse stakeholders are completely different, which may lead to conflicts between the organization and its publics (CHEW & GOTTSCHALK, 2009).

Stake holder legitimacy is another cause of problems when specific stakeholder activities are not in line with the organizations values and norms. This type of problem usually occurs during a single isolated event that simply does not align with the organization's mission, vision and objectives. This may be felt through other stakeholder groups since organizations make use of volunteer groups. Although the volunteer groups purpose to make the organization better, they sometimes fail to understand the actual nature of the organization and hold activities or make comments that contravene the core values of the organization.

According to LUCAS (2010), organizational legitimacy also poses a challenge in managing stakeholders. When the organization violates the norms and values of its external stakeholders then there is a possibility of legal repercussions on the organization. For example if a non-profit organization decides to support a controversial artist, some of its donors will question the legitimacy of the artist and the organization because they will not agree with the choice of the organization. This can adversely affect funding and the image of the organization as well as other people supported by the same organization (ALEXANDER, 2012).

Generational difference is also another challenge that is experienced in various organizations. Former generations may have seen commitment to an organization as a long term relationship hence they take part in many activities out of sense of duty. Later young generation may seem to get involved in short term commitments and are such more motivated by what they can gain from experience. This generational difference means that each stakeholder's approach and commitment to an organization's values and mission will be different and can cause some conflicts.

2.5: Management strategies in stakeholder management

Management is responsible for managing all stakeholders to ensure a smooth flow and a peaceful coexistence amongst all groups of people. As discussed previously, stakeholders have diverse needs and expectations from a given organization. The needs of the customers may not be the needs of the suppliers and the government. The same case is with all types of stakeholders that surround an organization. There is need therefore to ensure that the best approaches are used by management to prevent poor performance and also curb the agency problem(s) that may be posed by stakeholders especially the shareholders needs and interests. Although managing these groups of people may be demanding and complicated, managers should look for the best solutions to curb the challenges discussed in 2.4 (above).

Proper rules and regulations should be set by the executive management in order to guide the actions of all people so that all stakeholders' expectations are met. Rules and regulations provide a standard for all players to act as they are expected. Rules save on time, material usage, cost management and other operational activities of the organization. The rules are however not supposed to harass individuals or be used for witch hunting but are rather supposed to be objective in practice and implementation (ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT, 2013).

Monitoring and evaluation of all the stakeholders is a necessary strategy that managers can employ in organizations. This strategy helps to closely identify all individuals, institutions and organizations that interact with a given organization. Management should come up with a comprehensive list of individuals and organizations that have the ability to impact an organization or issue in one way or another. The impact could be both negative and positive in nature. Thus it is good that managers outline how many people affect their organization and what is their interest in the organization. They should also establish their needs and aspirations so that each of these needs can be met objectively and without partiality or over-attention in one.

According to MISHAN & QUAH (2007), organizations should strategize on how to manage organizational costs ranging from salaries, maintenance, installation, rent, capital budgeting and business process re-engineering. It is important to carry out a cost-benefit analysis before allocating organizational funds to projects that may not yield the expected returns. The time value of expected cash flows should be given an economic consideration since capital investment decisions are irreversible and call for huge sums of cash. It is also important for managers to note that they should not sacrifice quality or fair remuneration in the name of controlling/reducing costs. Costs must be incurred for any organization's success. However these costs should be justified since they will reduce profits which may affect all the stakeholders in question.

Conflict management and resolution is an important approach by managers to minimize the disagreements that may exist amongst various stakeholders. These conflicts may be interpersonal, intragroup, intergroup, role, power, resource and inter-organizational. Due to the divergent nature of stakeholders' needs, conflicts will not be completely avoided in the organization. Managers should employ the best conflict resolution methods to ensure a peaceful coexistence among all stakeholders (AMSBOTHAM, WOODHOUSE & MIALL, 2011).

Another strategy that could be employed by management is to do a segmentation of the stakeholders based on their abilities and the desired outcomes. Stakeholders do not have the same implication on the organization. Thus it is wise for managers to divide them in to homogenous units based on their level of impact and their desired outcome that may affect the organization in one as a benefit or as a detriment. Segmentation leads to ease of management of customers, suppliers, community, financiers and the government. It is therefore possible to give the right attention to the right individual(s) or organization(s).

Managers are also supposed to determine the timelines for regular communications with their key stakeholders in order to ensure that they are up-to-date on what they need to know to help achieve the goals and objectives of the organization. Information provided by managers is a powerful tool in the organization's progress. If the right information is not provided then there will be lapses and gaps in the management of the various stakeholders. Companies for example, are supposed to publicize their annual financial statements which are correct, audited and realistic. Sometimes financial accountants increase the figures for costs and expenses to minimize profit figures and taxes. They may also increase the non-cash items like provisions and depreciation. The information provided by the organizations to various players should be timely, reliable, accurate and precise (MULLINS & CHRISTY, 2013).

Organizations should carry out a SWOT analysis regularly to review their strengths, weaknesses, opportunities and threats. This done through extensive research by the managers and other staff within the organization. Managers are not supposed to wait till eventualities happen but they should continue scanning the environments in which they exist. Managers are the change implementers and any eventuality that may be sensed should be addressed with care and timely decisions done to counter it. Analysis of strengths, weaknesses, opportunities and threats is vital in ensuring that the interests of stakeholders are met (MCKEEL, 2008).

Managing stakeholders calls for a clear and simple process that allows managers to prioritize potential actions and determine their immediate steps. In order to create the social impact, managers need to continually build external champions, co-conspirators and activators. They should remain mindful for them to build a network of stakeholders will keep them focused at all times. This eventually increases productivity, efficiency and effectiveness when stakeholders are managed in the best possible ways possible (MINTZBERG, 2004).

Principles in successful stakeholders' management

Managers are supposed to monitor the concerns of all legitimate stakeholders and take their interests in decision making and in their normal operations. Projects, like businesses, have multiple stakeholder interests. The project manager must take the time to identify the different stakeholder types and understand their unique interests. This can be a challenge for the project manager, especially during large projects with many stakeholders. However, like in business, this does not mean project managers must address every need of every stakeholder. At a minimum, the project manager should evaluate stakeholder interests to determine how they impact the project. Ultimately the project manager should prioritize stakeholder interests by stakeholder type and give primary attention to core stakeholders.

Managers should listen to the needs of stakeholders and communicate openly to their needs frequently so that stakeholders are not left alone in the organization's plan of action. There are many different types of stakeholders. Some stakeholder groups are large and have diverse needs, while others are small with very specific needs. It is the project managers' responsibility to identify the needs of each stakeholder type and then tailor communication to the individual stakeholder type. However, regardless of the stakeholder type, even through the communication method and audience may change, the core message behind the communication must remain consistent. For example, the project manager may change the level of detail when communicating the purpose or objectives of a project, but the actual core message should remain consistent across communication channels (AHLSTROM & BRUTON, 2010).

The management is supposed to adopt processes and behaviors that are sensitive to the concerns of all stakeholders based on their influencing capabilities. There are many different types of stakeholders. Some stakeholder groups are large and have diverse needs, while others are small with very specific needs. It is the project managers' responsibility to identify the needs of each stakeholder type and then tailor communication to the individual stakeholder type. However, regardless of the stakeholder type, even through the communication method and audience may change, the core message behind the communication must remain consistent. For example, the project manager may change the level of detail when communicating the purpose or objectives of a project, but the actual core message should remain consistent across communication channels.

Cooperative management is important to ensure that both public and private entities work together to prevent the risks and the harms that arise from corporate governance are minimized or mitigated. Sometimes changes produced by a project are wanted by the stakeholders; at other times, the consequences of a project are undesirable. In order to reduce some of the undesirable results of project changes, project managers may need help from key stakeholders. Therefore, instead of waiting for problems to occur, it is important for the project manager to proactively develop relationships with stakeholders who can help solve project challenges (DINSMORE & BREWIN, 2011).

Managers should also recognize the interdependence of effort and rewards among stakeholders and therefore purpose to distribute the benefits and burdens of their activities fairly considering their risks and vulnerabilities. In order to ensure that stakeholders remain engaged in the project, managers should ensure that stakeholders receive adequate benefit from the project and that the risks are managed to a level that the stakeholders are willing to bear. This may require addition effort on the part of the project manager for involuntary stakeholders and they may tend to focus on the risks and minimize the potential for rewards.

Managers should avoid those activities that tend to jeopardize human rights that are enshrined in the various laws that do exist in a nation. The fundamental rights and freedoms should not be violated and managers should use all means available to safeguard all these rights otherwise their actions will be ultra vires the right to life, speech and expression. When it comes to managing projects, it may not be possible to anticipate everything in advance. The project manager should identify all stakeholders that are potentially impacted by project risks and openly dialog with them about the risks. Stakeholders should collaborate with the project manager to identify potential risk reduction strategies and should continue to look for ways to identify and reduce risks. However, ultimately, the project manager is responsible to strike a balance between stakeholder risks and stakeholder rewards. If the project manager is unable to bring this to a balance that is an acceptable and agreeable by the stakeholders, the project manager should consider delaying or canceling the project.

Managers should also acknowledge the conflicts that do arise amongst individuals and institutions. Conflicts have a positive and a negative effect in organizations. Proper conflict management strategies are essential for smooth stakeholders' management strategies. Therefore, the project manager must find a way to balance the power and desire for perceived project success with the needs of the project stakeholder. Managers should encourage the implementation of a process that will generate this balance. In doing so, the project manager will gain credibility with stakeholders and within the organization.

Ultimately, all managers should apply the same principles of stakeholder management as are recommended for general business managers. By showing concern for stakeholders and treating them fairly, project managers are able to open communication channels and forge partnerships. Working together, project managers and stakeholders are able to identify risks and share rewards. Through a collaborative and balanced relationship, all stakeholders collectively help to improve the likelihood of a project success (HOLLAND, 2010).

Leaders need to know their weaknesses as well as their strengths. This means they need people to give them honest feedback, and they need to seek out feedback from sources other than their friends and admirers. Then they need to exercise self-control – to stop meddling, or to stop being so far off the ground that they can't be reached. They need to avoid self-indulgent authenticity – making a virtue of unbridled instinct. Leaders need to expose themselves to different leadership situations to discover themselves as much as the world, and to find out what ways of leading work best for them. They should not be too narrow and conservative in the ways in which they select and develop stakeholders. Thus managers therefore need people to give them honest feedback, and they need to seek out feedback from sources other than their friends and admirers.

Then they need to exercise self-control and should also stop engaging in those activities that image them as unreachable by the stakeholders.

Mangers should also employ the principle of teamwork which dictates how they relate with all stakeholders. Teamwork is essential for any organization's success. The relationships that exist between mangers and the outside world should be that of a common spirit that endeavors to promote togetherness and minimize goal divergence. This is because the goals of an organization are different from individual goals. There is need to promote synergy and convergence in meeting the goals and objectives of an organization. Synergy ensures that conflicts that exist between individual and organizational goals and objectives are minimized in such a way that all organizations can be congruent enough towards goal uniformity amongst all the different stakeholders. Managers should create a path towards meeting the organizational goals and should at the same time provide the needed motivation to accomplish the set goals and objectives (SOLLINS& SUNDELL, 2010).

CHAPTER THREE: RESEARCH DESIGN AND METHODOLOGY

3.1 Introduction

This research focused successful stakeholder's management in organizations. The researcher employed the qualitative research design. The researcher then used approach to make conclusions about objective data. Books and journals, articles and online sources were used to gather the necessary information. Information gathered was used to establish the cause-effect relationships between the independent and the dependent variables.

A further relational treatment was used by the researcher so that a co- relational analysis between the dependent and the independent variables can be obtained. This helped remove the error of prediction as well as the danger of theory-based conclusions. At the same time the applied design was flexible in nature so as to give all the sources a balanced consideration to test the impact of OFCOM on to the success of the Olympics and Paralympics. Both qualitative and quantitative variables were employed in order to draw valid conclusions from the collected data.

3.2 Target Group/population

The research targeted the various stakeholders involved in ensuring the success of the games in, those that are in and around London, this included agencies like international Olympics committee(IOC),British Olympic Association (BOA),government agencies like government Olympics executive, London organizing committee of the Olympics games(LOCOG),OFCOM, staff of London municipality and fans across the spectrum.

3.3 Research Instruments

The research involved both the use of secondary sources of data. The methods used included published and non-published sources, books, journals, internet, OFCOM's records and any other relevant source of data. The combination of these methods was to ensure that the data collected was comparative and more precise. These methods prevented the "Hello effect" and the distortion of judgment based on a unilateral source of facts and figures. Reliability and precision

3.4 Reliability of Instruments

The instruments of the study were treated with care in order to ensure that the information gathered was to be relied upon. After the data had been gathered, a post analysis of the data was done and subjected to tests in order to establish whether the information gathered could be given conclusively without misleading or giving a picture which is unrealistic and statistically incorrect.

3.5 Validity of the Instruments

The researcher employed confidence levels which were later tested to establish the validity of the data gathered. Significance levels were given to the data (0.05) in order to compare the actual and the hypothesized facts. This helped to ensure that the data collected was valid and objectively usable for this research and other purposes in future.

3.6 Data Analysis Tools

The researcher used qualitative data analysis tools to provide a conclusive report on stakeholders' management.

3.7 Logistical and Ethical Considerations

This research will entail collecting information from online materials, books, journals, magazines and office records. Thus there will be in-depth gathering of information from the various sources Due to this the researcher will seek permission from the authorities concerned and the commissions responsible for research shall be consulted to provide a permit to gather the intended information. At the same time the researcher will ensure that the information gathered will be done at free will and that no duress or undue influence is applied to get the data. The data will only be used for the purposes of this study and unnecessary revelation and disclosure of facts will not be done.

CHAPTER FOUR: CASE STUDY

This study was carried in OFCOM (office of communications) which is the official communications regulator in the United Kingdom. Its establishment was first announced by the Queen of England in 2001 and was meant to replace several existing authorities. On 29 December 2003, OFCOM was launched to officially inherit the responsibilities of five different authorities. These authorities include Broadcasting Standards Commission, Standards Commission, Office of Telecommunications (OFTEL), Radio Authority and Radio Communications Agency. On the 1st october 2011 OFCOM took over the responsibility for regulating the postal services industry from the postal services commission (postcomm). Currently OFCOM regulates the television and radio sectors, telecom, mobiles, postal services, and the airwaves over which wireless devices operate.

OFCOM operates under the communications act that states that OFCOM's principal duty is to further the interests of citizens and of consumers where appropriate by promoting competition. It is accountable to the parliament and it is responsible for setting and enforcing regulatory rules for the sectors for which they have the responsibility. It is funded by fees from industry for regulating broadcasting and telecommunications networks and grant-in-aid from the government.

4.1 Principal Roles of OFCOM

OFCOM plays various roles in the United Kingdom in order to streamline the operations of the media industry and to regulate the information that is always disseminated by media houses. It is crucial for all managers to consider the impact of any information that reaches the members of the public. OFCOM is therefore concerned with ensuring that there is integrity amongst all players in the media industry and that the government and other stakeholders work collaboratively in order to achieve it mandate (FEIJÓO, GÓMEZ & MOCHÓN, 2009).

OFCOM is responsible for licensing all the United Kingdom. All the United Kingdom's commercial television and radio services are under OFCOM and therefore all permits for broadcasting by media houses rests on the commission. The AFCOM's Broadcasting Code also sets out the rules which television and radio broadcasters must comply with fully. This will therefore entail all broadcasting research and registration of all institutions concerned with the communication industry.

OFCOM is also concerned with offering consultation services to a number of people and individuals. It advises on policies and procedures available in the country that must be used to meet the commission's communication mandate. The environment within OFCOM is that of an open nature as opposed to being closed. Thus it is interactive and therefore there are continuous consultations that keep taking place between OFCOM and other key stakeholders on the legal changes and the entire political, economical, social and technological environments and how to implement the changes proposed to counter any adverse change in the environment.

OFCOM is also involved in regularly carrying out research into the markets that it regulates. This research extends to Communications Market Report, the annual statistical survey of developments in the communications sector, and preparation of the annual reports into the consumer experience. This research helps OFCOM and other institutions to keep track of what is happening in the internal and the external environments. This will also allow the introduction of

new technologies that are intended to make the operations of the commission better. Research will also eliminate obsolete materials and unnecessary costs on technological equipments and gadgets.

OFCOM is concerned with providing enforcement services to all stakeholders that it is mandated to interact with. When problems and challenges arise, OFCOM steps in and takes the necessary corrective measures to solve the prevailing challenge. It is therefore involved in solving regulatory disputes between communication providers in the United Kingdom. It also enforces the protection of the laws that manage the television and radio spectrums and ensures that viewers and listeners are safeguarded against offensive and harmful materials and that they are given a fair treatment by all communication services providers.

The commission has a duty to provide free and fair information relevant to all stakeholders whenever such information is needed. Material information is not supposed to be concealed from the people needing it so long as such information will not be detrimental to those it affects or the recipients of the same. The freedom of information is provided for in the United Kingdoms' constitution in the Freedom of Information Act 2000. The act establishes the right to access all types of information recorded by public authorities. Information should be accurate and factual and not based on rumors and assumptions. At the same time it should be free from any fraudulent misrepresentation.

All activities of the government have international regulations and such regulations affect the local activities of any institution in the country. OFCOM is therefore responsible for analyzing the international standards, laws and procedures that may affect its operations. International communication regulatory agencies are part and parcel of the OFCOM since they are to influence what it does in its mandate to manage and supervise communication services providers in the United Kingdom. This is therefore a principal role that concerns the management of international publics.

Internet services are important in the modern day society. These services are supposed to provide assistance in aviation, communication, military work, space work, research, medicine and surgery and other services that may rely on internet services. OFCOM was the pioneer of broadband speed research and the rolling out of super speed broadband services to reach a wide range of people in time and without infringement of copyrights. This was an important move as it helped in ensuring that all internet services are regulated and legally allowed.

OFCOM took over the regulation of the United Kingdom postal services from the previous regulator Postcomm. It is responsible for safeguarding the universal postal services which Ofcom is responsible for safeguarding the universal postal service which includes publications and postal recording and other services through legally regulated services throughout the United Kingdom. Postal services are essential in carrying out important documents, parcels and communication of relevant information through print media. This role is vested on OFCOM as a postal services regulator and manager.

Radio spectrum management for civilian use is managed by OFCOM. The management of this spectrum involves releasing the spectrum for new uses and also formulation of services that ensure that the spectrum is used effectively. Radio forms one of the major communication services in many country. The spectrums may include frequency modulation, short wave transmission, amplitude modulation etcetera. The radio frequencies to be used are determined by the commission too. The development of the various spectrums determines the wavelengths, speed and the clarity of reception of waves.

The telecommunication industry is also managed by OFCOM which ensures that there is fair competition amongst the various players in the industry. Information and research roles are also principal responsibilities in this industry. Services provided by the industry require a regulating authority for the success of delivery. Total quality management has helped OFCOM achieve greater heights of providing the telecommunication services to private and public entities ALVINTZI & EDER, 2009).

4.2 Strategies behind OFCOM's success

The success of any organization depends upon the approaches used by the managers to ensure quality service delivery. The functional areas of an organization are supposed to be given to the right people who have the intellectual and experiential management abilities. These functions include planning, influencing, organizing, controlling, staffing and decision making. These functions determine whether an organization is going to succeed or it will be a flop.

OFCOM publishes its plans every year to its major players. The management of OFCOM ensures that it provides a strategic plan for the entire year. This ensures that all the stakeholders that interact with the commission are fully versed with the courses of actions that will be undertaken by OFCOM. This ensures that the stakeholders can also form a sub-plan for themselves so that they are not caught unawares by the various changes or aspects that may influence them in future.

Ed Richards the Chief Executive Officer of OFCOM noted that OFCOM had tried to improve its strategic plans that do affect all its stakeholders at The Institute of International Communication (IIC) conference. Improvement in specific planning, premising, focusing and laying down of proactive measures to counter eventualities led to the success of London Paralympics in 2012. Paralympics are affected by insecurity, bad weather, financing and equipment failure. OFCOM had set up strategies to ensure that such issues did not affect the success of the international effect.

Cost reduction strategy has also led to the success of OFCOM in its operations. The National Audit Report (NAO) has over years complimented the management of OFCOM for spending less and achieving more than the predecessors that were there before it was formed. This is an indicator that there is proper financial planning and management in OFCOM and that is why the resources provided are well utilized. Proper utilization of resources is a key aspect of any organization or institution since without this there will be less efficiency, effectiveness and productivity. Although OFCOM was financed through a loan of around 58 million dollars, financial difficulties were experienced in the tender years of its performance and by 2006 it had already started having value for its money.

Flow of information is vital in any organization. The systems that are set to pass important information from one point to another are supposed to reduce any supervening confusion, interruption or misleading communication. OFCOM has set communication policies for all its surrounding stakeholders. It has set communication means through the introduction of wireless technology platforms and use of cloud computing. It is therefore possible to share any information from one point to the next without necessarily use of individuals and proximate means to pass information. Remote servers have been interconnected in central servers so that information from any stakeholder can be got without delays.

Merging of the various agencies that existed to perform the work that is currently being done by OFCOM was a great idea and it is viewed that the merger reduced the administrative burden and institutional inspection was also facilitated. The five agencies that were merged in to one

(OFCOM) are Broadcasting Standards Commission, Standards Commission, Office of Telecommunications (OFTEL), Radio Authority and Radio Communications Agency. This merger also facilitated responsibility and accountability in the commission and it was easier to track what happens in the commission on daily, monthly or yearly basis. It is easier for managers to manage an individual unit than to manage many units or agencies. It is easier for the government to control what is carried out by OFCOM.

Licensing regulations that exist in OFCOM prevented the illegal companies which may not be licensed to cover any international event. The London Paralympics event was a great success due to unilateral management of the event by the OFCOM. This created synergy and focus amongst the key stakeholders that were concerned with ensuring that the event is a success. Institutions are supposed to give the best out of every input provided by the financiers, employees and the government.

According to TSCHIRHART (2006) Feedback is an important variable for the success of any event to be achieved. There should be proper ways of providing objective feedback which is timely to prevent slacks and lapse of the necessary time required by the managers to perform. OFCOM has invested in feedback provision software and methods to provide the right feedback to customers, suppliers, customers and other international players. Emailing is said to be the main method through which OFCOM provides feedback for its players. Person to person interviews are also employed to ensure that the management gets the right emotional response from their clients. Online collaboration services like instant messaging has also helped in improving the feedback mechanisms applied in the commission.

Investment in OFCOM has of late developed the Internet of Things (IoT) that has helped it in managing various areas that include healthcare, transport and energy. These have facilitated the instant addressing of issues that could influence the institution in one way or another. Internet services have helped in the quicker response to issues and real time activity-based response. This has created economies in developing responsive systems.

4.3 Challenges and issues with OFCOM

Every organization faces many challenges ranging from financial, economic, legal, technological and diversities in culture. Challenges help organizations to develop defense mechanisms and better methods of service delivery amongst stakeholders. OFCOM has not been exceptional and it has experienced various challenges from within and without. These challenges have improved its strategic management approaches of its stakeholders.

Legal litigation procedures have been instituted against the commission by media houses, individuals and the members of the society. The Traveller Movement (a charity supporting Gypsies and Travellers) has launched Judicial Review proceedings against Ofcom challenging its flawed investigation of complaints about the Channel 4 series the Big Fat Gypsy Weddings. Traveller Movement complained that the channel four content harmed children and promoted racial discrimination. It also promoted hostility amongst marginalized communities. OFCOM had tried to silence the charity organization and this led to the charity seeking a judicial review against the commission. This is a challenge as it has affected the image of the commission bearing in mind donors are also key stakeholders in institutions. The case has also destabilized smooth operation of the commission and also has had cost implication on it. Individuals and institutions have viewed this as unscrupulous practice from a national regulatory authority.

Some members of the society are for the opinion that OFCOM covertly developed a policy of the systematic elimination of amateur radio because it inconveniently utilizes some of the same spectrum that is wanted for use by power line networking. It is also claimed that the commission being a Market Surveillance Authority which has deliberately turned a blind eye to wave after wave of illegal equipment entering the United Kingdom. The equipment in question are viewed as not complying with the EMC (Electro Magnetic Compatibility) Directive of the EU and unlawfully cause harmful interference. Such equipments which have been tested by Notified bodies and fail to meet the set regulations should be removed from the market. This equipment was investigated by OFCOM in 2008 and that the equipment were found to have failed the test required levels by 1000 times and then buried the report. OFCOM refused to allow access until it was legally forced, refusing to allow access until legally forced to do so by a higher authority. This is a negative issue raised by the members of the public regarding the activities of the commission.

It is also argued that OFCOM staffs have attempted to access pornographic material. The management of OFCOM has been blamed for failing to expose the employees involved in the vice and take the necessary disciplinary measures on the said employees. It is also argued that the how the regulator has been confirmed to have breached the data protection act a number of times and releasing of personal information by the staff yet no action was taken on the employees. The commission is said to be compromised by media and also has severally pinned down various upcoming institutions which do not comply with their “partial policies” as deemed by a number of people.

CHAPTER FOUR: FINDINGS AND DISCUSSIONS

THE London Olympic Games were a great milestone for international television standards set by the International Telecommunications Union (ITU). These games were the first to be covered by video television which was High Definition Television coverage. A number of events were shot by a three dimensional television format and this gave a plus for OFCOM and also illustrated the competence and technological knowhow of OFCOM. Super high vision technology was also used in a number of events where images could be shown on 33 pixels screening. This is the world's most advanced television system. The radio-communication links and networks supported the coverage of the games and spectrum management was necessary for a successful event in 2012. All this was facilitated by OFCOM which is the regulatory body concerned with such media coverage in the United Kingdom.

At the Olympic Games in London, there were 26 sports which featured 36 disciplines. There were 34 venues and around 10500 athletes participated from 204 national Olympic Committees. The media played a key role in the sports coverage. Around 21000 accredited media houses brought the event live to the audience in the world which covered approximately four billion people. There was pre-planning by OFCOM that made it possible to air such a great event with minimum hurdles. This confirms APPLEBY (2012) that the roles of a manger are decisional, informational and interpersonal. Appleby argues that for these roles to be successful there must be proper planning in the organizations to prevent poor performance.

Wireless technologies were also available and OFCOM made great use of super speed transmission of signals which made the media coverage to be quite successful and efficient. The wireless technologies were helpful in ensuring real time transmission of signals and just in time delivery. Without these technologies it may have been impossible to transmit data on a real time transmission spectrum. The stakeholders who rely on proper policies to get returns for their interests are supposed to get information as soon as it is available. Delay in delivery of information creates unreliability in the information disseminator. These activities were a real demonstration of PHILLIP & FREEMAN (2010) argument about delivery of information which is timely and relevant to stakeholders. Timely information delivery is of the essence for all managers to the stakeholders.

Managing all the spectrums required extensive use of radios and walkie-talkies, talkback system for broadcasters timing and scoring events as well as commentaries by the staff concerned. Collaboration with all stakeholders is a necessary input for an organization to have the best outputs and increased effectiveness. Information communication technology is a vital element in ensuring that all institutions manage their affairs in the best way possible. Information technology was essential in ensuring that no one was left behind in getting the right broadcast at the right time. Viewers saw Usain Bolt win the sprint double (100 meters and 200 meters) for the second time, leading a Jamaican clean-sweep in the 100 meters ahead of Yohan Blake and Warren Weir. They watched Michael Phelps swim to glory, winning his 22nd Olympic medal. There were female competitors in every country team for the first time at the Olympics. This was a necessary factor in providing useful information for all people across the globe.

The right to broadcast the entire event was owned by the International Olympic Committee (IOC) which included radio, mobile and internet platforms. Proper collaboration and constant communication with the IOC made it possible to cover the event fully throughout the world. It is therefore a confirmation of MULLINS & CRISTY (2013) constant communication approach to stakeholders' management. There is no one best way of doing something. However communication is very crucial for the success of any organization or institution since it is the lifeblood of all organizations. There should exist a right to give the necessary information amongst individuals since this will form a legal framework needed to pass any form of information. This will prevent collisions between organizations and institutions that are mandated to control their operations.

OFCOM started working on a strategic plan way back in 2006 to see to it they don't fail the viewers who were relying on its core mandate to air all the activities that would happened in the 2012 Olympics Games. They decided to mount cameras all over London city to ensure that no activity was left un-captured. They used cameras on motorbikes to track the athletes'' progress in the cycle road race. At the same time several cameras were mounted inside the Olympic stadium to ensure that the spectators get that special picture of stars such as Jessica Ennis or Mo Farah as they participate in the Olympic activities. This means that they had a five-year plan for the event and this was essential to manage the customers' interests and expectations (GREAT BRITAIN, 2012).

The transmission spectrum within London was used at full capacity for many applications that were used at the London 2012 Games. In order to meet the extra demands of broadcasters, media and the organizing committee of the Olympic and Paralympics, OFCOM had developed a plan to secure an additional capacity. This was achieved through major ways like borrowing spectrum on a short-term basis from public sector bodies, such as the Ministry of Defence, ensuring that civil spectrum was used efficiently by making unused frequencies available and making use of spectrum freed up by the digital switchover of television broadcasting services in spectrum that was available without the need for a license. It also reserved 2500-2690 MHz band for the event so that the demand for any broadcast was met without failure. Managers should continually scan the environment available and make good use of it to ensure proper operational advantage.

OFCOM also made arrangements to ensure that minimal interferences were experienced before and during the event. This is because there is always a limited supply of spectrum thus an efficient and careful allocation of resources to the various users was important. They ensured proper use of the available resources to avoid need crisis that is normally created when demand exceeds supply. Demand should be managed in the best way possible as explained by MCKEEL (2008).

OFCOM also ensured that communication run smoothly to all stakeholders especially those who were directly involved in the Paralympics. At the same time even those who were not involved in the events were able to get the necessary information. The challenge of countering those who would underpin the operations of the whole event was arrested through deployment of enough personnel and devices that could capture all forms of communication that was viral in the success of the Paralympics Games.(LUNT & LIVINGSTONE, 2012).

OFCOM also built a state-of-the-art spectrum assignment system that carefully managed access to spectrum, keeping it both free for those who needed it and free of interference. They also put a modern sensor network across the whole country to monitor interferences from any individual, organization and institution. Ofcom also deployed a large team of radio engineers to track down and deal with the cases of interference that inevitably occurred. To boost its expert human resources, Ofcom supplemented its field engineering team with colleagues from other European countries. International relations were therefore necessary to ensure that the event was successful.

Ofcom also took steps to engage the government of United Kingdom to temporarily allow it to extend its broadcasting spectrum to include the public sector which would later be returned to the public institutions after airing the event. The IOC was therefore a key player in this event through the government to provide these rights as soon as the preparations had begun. This was to ensure that OFCOM managed the event through the necessary legal framework that is needed for hosting such an event. Crisis management was therefore necessary to ensure that all the stakeholders were not on the receiving end but on the providing end ACADEMY OF STRATEGIC MANAGEMENT, 2003). The ministry of defence and other public sector bodies made use of the unused frequencies available and also digital television was also used to manage the supervening demand without the need for a license.

The above aspects led to the successful management of the 2012 Paralympics games in London. Prior planning, organizing, influencing, controlling, decision making and staffing ensured the efficiency in managing all the resources necessary for the event. OFCOM used the stakeholders available to ensure that there was a successful administration and coordination of events before, during and after the London Paralympics.

CHAPTER FIVE: SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.1.0: Introduction

Having completed the analysis of findings the researcher was able to deduce several observations from the analyzed information. The major objectives of the study were taken into consideration so that further conclusions and recommendations could be drawn. This chapter will therefore give the final part of the report regarding the following key aspects:

i. Analyzing the various theories on stakeholder management, and how they have affected the operation of OFCOM in the United Kingdom.
ii. To analyze the challenges caused by the stakeholders in managing OFCOM in the United Kingdom.
iii. To assess the effect of management practices and their impacts on stakeholders in the United Kingdom.
iv. To establish the strategies that can be employed to curb the challenges experienced in stakeholder management.

CONCLUSIONS

The researcher found it prudent to come up with a summary of conclusions which would help the people in future to have a picture in the mind regarding stakeholders' management in organizations. These conclusions were based on the objectives of the research listed in 5.1.0 above.

i. Freeman's theory of stakeholders' management is the best approach that managers can use in ensuring that the interests of all stakeholders are met.

ii. Customers are the main priority in managing all the stakeholders that surround OFCOM in the United Kingdom.

iii. The greatest challenge in managing stakeholders is lack of a standard tool that satisfies them all.

iv. Proper conflict management practices improve the efficiency of managing the challenges posed by stakeholders.

v. Proper allocation and utilization of resources accounts for 50% effectiveness in managing stakeholders in organizations.

vi. Crisis management is an important practice for all managers that are productivity oriented.

vii. Environmental scanning is a key approach to proper management of all stakeholders.

viii. Flexibility in management is allowed since the organizations are of a dynamic nature.

ix. - Proper legislation helps organizations manage the various issues that may affect their operations internally or externally

x. Proper cost management strategies help institutions to be efficient and effective.

xi. Stakeholder segmentation is an important aspect of management practice that creates focus and the required attention in all stakeholder management.

xii. Environment scanning is an important strategy to ensure all organizations know what happens internally and externally for a better understanding of all stakeholders concerned.

RECOMMENDATIONS

i. Financial management is recommended for all managers to avoid spillages and wastage of organizational resources.

ii. Frequent communication is vital in every organization. Managers should ensure that information being given reaches all players without partiality.

iii. Monitoring and evaluation should be a compulsory tool during and after an activity to check if all the objectives of the activity were reached without failure.

iv. All managers should ensure that disaster preparedness strategies are there to avoid a reactive approach towards management.

v. Conflict management through collaborative management is required for all managers to ensure organizations' success.

FURTHER RESEARCH

This study recommends that more research is done to enable unveil the challenges associated with stakeholder management. There should also be research to help provide information on the impacts of modern management methods and practices that would affect an organization's relationship with its stakeholders.

Finally there is need for the authorities and the residents to work collectively as a team. It is the duty and responsibility of each and everyone to put enough efforts to protect the stakeholders a peaceful coexistence and tackling of any problem that would be associated with stakeholders' management. The relevant institutions that are mandated with research should also be able to rise and give guidance on what could be expected as a result of poor management of stakeholders' interests.

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