



UNIVERSITEIT VAN PRETORIA  
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YUNIBESITHI YA PRETORIA

**A STRATEGIC COMMUNICATION APPROACH TO  
MANAGING STAKEHOLDER RELATIONSHIPS  
ACCORDING TO THE KING REPORT ON  
GOVERNANCE**

By

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## Declaration

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I declare that the doctoral, which I hereby submit for the degree DCom Communication Management at the University of Pretoria, is my own work and has not been submitted by me for a degree at another university.

**Corné Meintjes**

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## Abstract

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The current global economic crisis, together with the general distrust and lack of confidence in business after a number of undeniable corporate scandals at board level (Hilb, 2006:3) has necessitated actions to assist business to become more transparent and to comply with corporate governance rules. Internationally, a number of actions were taken, such as the introduction of the Sarbanes-Oxley Act (SOX) in the USA, the Cadbury Report in the UK and the King Report in South Africa, to mention a few. The King Report has become an internationally recognised brand as it advocated for an integrated approach to corporate governance, over and above the financial and regulatory aspects. Companies across the globe are encouraged and in some cases forced to give consideration to governance principles. In South Africa, the King Reports (King I, II and III), of which the King III Report on Governance is the latest, are no different. However, for the first time, the King III Report includes a chapter that focuses on managing stakeholder relationships as part of good corporate governance. As stakeholder relationship management (SRM) is central to the practice of communication management, Chapter 8 of the King III Report on Governance thus recognises the value that communication management can or should add in assisting businesses to comply with corporate governance rules.

The problem is however that communication professionals do not always know how to implement the six principles outlined in Chapter 8 of the King III Report. Furthermore, the purpose of communication management, in particular strategic communication management, is not clear in the minds of companies' senior management. This is often evident from the business paradigm where companies have little or no knowledge of stakeholder relationship management, and do not realise the value a well-developed communication management strategy can add in managing stakeholder relationships. It could therefore be surmised that companies and communication professionals do not know:

- To what extent the role, scope, function, structure and level of authority of communication management influence the management of



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stakeholder relationships and the implementation of a company's business strategy.

- What the implications of Chapter 8 of the King III Report on Governance are, with regard to the managing of stakeholder relationships for companies and their communication professionals.
- What trends in communication management, affect stakeholder relationship management globally.
- Which guidelines should be established for the implementation of stakeholder relationship management, according to the King III Report on Governance.
- If companies would make use of a stakeholder relationship management positioning framework to position themselves in terms of their current compliance with good corporate governance rules.

The main purpose of this research was to consider how communication professionals can assist their companies to manage stakeholder relationships according to the King III Report on Governance through obtaining a better understanding of the abovementioned questions. The study aimed to contribute to the body of knowledge and practice of communication management by:

- Theoretically and empirically determining whether a redefined business paradigm focussing on strategic communication management's contribution to the effectiveness of the business through managing stakeholder relationship management is evident.
- Considering the implications of the King III Report on Governance for companies and communication management.
- Analysing the global communication management studies in an attempt to identify practices and trends that may inform the improved management of stakeholder relationships.
- Empirically determining how senior communicators view stakeholder relationship management according to the King III Report on Governance in an attempt to propose guidelines for the implementation



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of stakeholder relationship management followed by a stakeholder relationship management positioning framework.

Three phases guided the study, where the first phase consisted of a literature review, unpacking Chapter 8 of the King III Report on Governance and conducting an analysis of the global communication management studies in line with the Stockholm Accords. Phase II included qualitative empirical research into the views and practices of selected South African senior communicators. The last phase (Phase III) was a culmination of Phase I and Phase II, where nine (9) guidelines for the strategic management of stakeholder relationships were drafted, followed by a strategic stakeholder relationship management positioning framework against which businesses can benchmark themselves in terms of their level of compliance with corporate governance rules with the assistance of their communication management departments.

The guidelines suggested in this study revolve around stakeholder relationship management being strategic and encompassing both stakeholder engagement and the governing of stakeholder relationships. Strategic stakeholder relationship management (SSRM) requires strategic integrated communication at the organisational, stakeholder and environmental levels of the organisation, and the utilisation of a strategic stakeholder relationship management and communication framework to identify, prioritise, communicate and build relationships with stakeholders. A carefully crafted communication strategy aligned with, and influencing business strategy, is needed and requires the CEO and top management to have knowledge and understanding of the considerations and challenges of stakeholders and how they can impact organisational reputation. Effective issues management and crisis communication approaches to assist in conflict resolution are necessary. The strategic, structured, disciplined and systematic management of communication throughout the organisation, as well as the communication management function/department is imperative. Strategic stakeholder relationship management is enhanced through the empowerment of the communication management function, assigning decision-making



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responsibility and accountability to the communication management function, and having a supportive organisational culture and structure.

The proposed positioning framework affords a company the opportunity to outline where it is positioned with regard to strategic stakeholder relationship management, and it may assist a company to utilise its stakeholder relationship management strategy to gain a competitive advantage.

The study added value to both companies and their communication professionals by aligning the six principles of Chapter 8 of the King III Report of Governance with the role, scope, function and authority of the communication management function.



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