STAKEHOLDER THEORY

Concepts and Strategies

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**Abstract:** The stakeholder perspective is an alternative way of understanding how companies and people create value and trade with each other. Freeman, Harrison, and Zyglidopoulos discuss the foundation concepts and implementation of stakeholder management as well the advantages this approach provides to firms and their managers. They present a number of tools that managers can use to implement stakeholder thinking, better understand stakeholders, and create value with and for them. The Element concludes by discussing how managers can create stakeholder-oriented control systems and by examining some of the important stakeholder-related issues that are worthy of future scholarly and managerial attention.

**Keywords:** enterprise strategy, stakeholder control systems, stakeholder management, stakeholder theory, value creation

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