

Serbia: InReach Successfully Completes First Phase of Stakeholder Strategy Project for Serbia's EPS

InReach Global Consulting has just completed the first phase of the Stakeholder Engagement Strategy project for EPS, Serbia's energy giant. InReach experts have worked with EPS senior management to identify, map, analyse and prioritise the company's external stakeholders and related issues. InReach have assisted EPS in organising and holding two structured stakeholder dialogue sessions. The dialogue process is being overseen and verified by KPMG Serbia. In order to prepare for dialogues InReach experts have conducted dozens of in-depth interviews with external and internal stakeholders, ran workshops and trainings for EPS' senior managers and drafted initial versions of a complex stakeholder management strategy that will be fine tuned and rolled out later in 2015.

Mr Aleksandar Obradovic, the EPS CEO, expressed satisfaction that the project's ambitious objectives are realised. After the first dialogues he stressed a need for companies to listen to stakeholders' concerns. He also said that insights gained and ideas generated during the initial dialogues helped him in the process of adjusting the company strategy.

Issues raised by stakeholders during the sessions are being analysed by the EPS senior managers. Many of them will lead to EPS committing to solutions, which will satisfy the stakeholders and will support company's development.

Stakeholder management is in its early stages among corporations in the Balkans. EPS is in the process of becoming a leader of this approach in both the public and private sector companies. The ultimate goal of EPS is to become more responsive, transparent and competitive. A part of the complex company transformation into a modern and responsible corporation, the project will continue with a second phase next year that will see the completion of the dialogue series and the overall stakeholder management strategy.

EPS, Electric Power Industry of Serbia was established in 2005 and is fully owned by the Republic of Serbia. Its main activity is electricity supply and electricity generation through its subsidiaries.