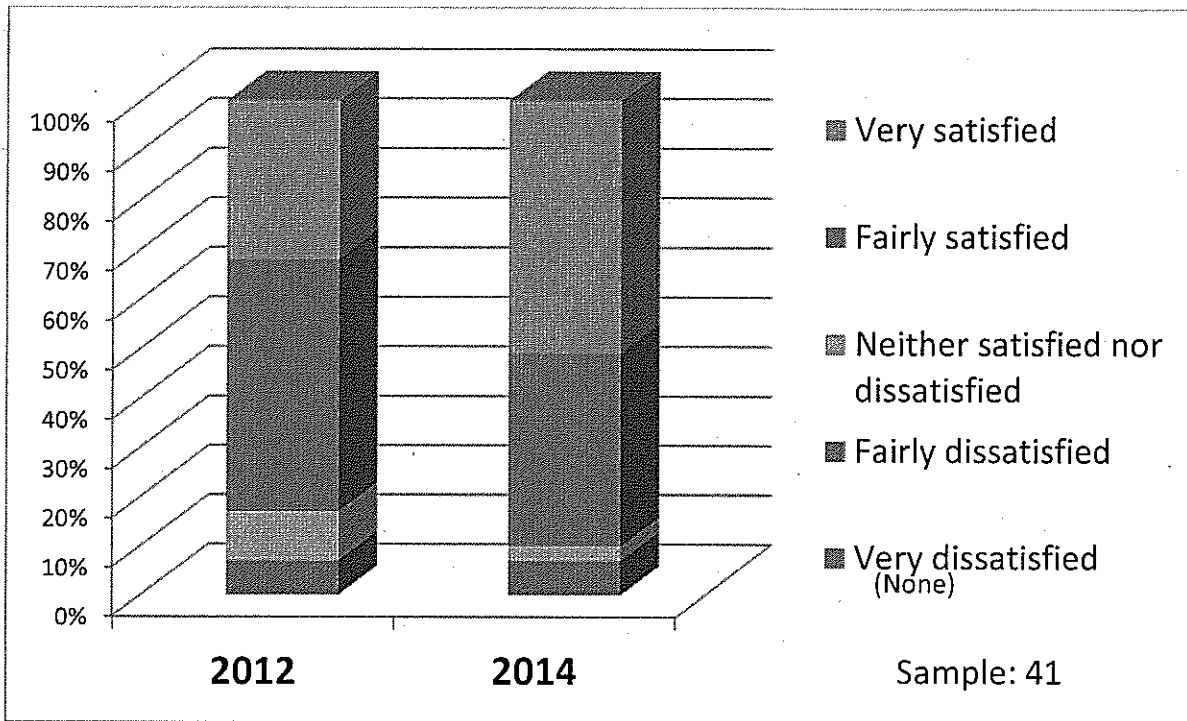


Stakeholders' satisfaction with the way the IPO engages with them has remained very high. In 2014, 90% of participants were 'very' or 'quite' satisfied with the way the IPO engages with them. This compares with a figure of 83% in 2012. Within this, the level of satisfaction has strengthened since 2012: the proportion who are 'very' satisfied rose from 32% in 2012 to 51% in 2014 (but, bear in mind the small sample size of 41).

Q.6. Overall, how satisfied are you with the way the IPO engages with you as a stakeholder?

% Satisfaction	2012 (Sample: 41)	2014 (Sample: 41)
Very satisfied	32	51
Fairly satisfied	51	39
Neither	10	3
Fairly dissatisfied	7	7
Very dissatisfied	0	0

Q. 6 Overall, how satisfied are you with the way the IPO engages with you as a stakeholder?

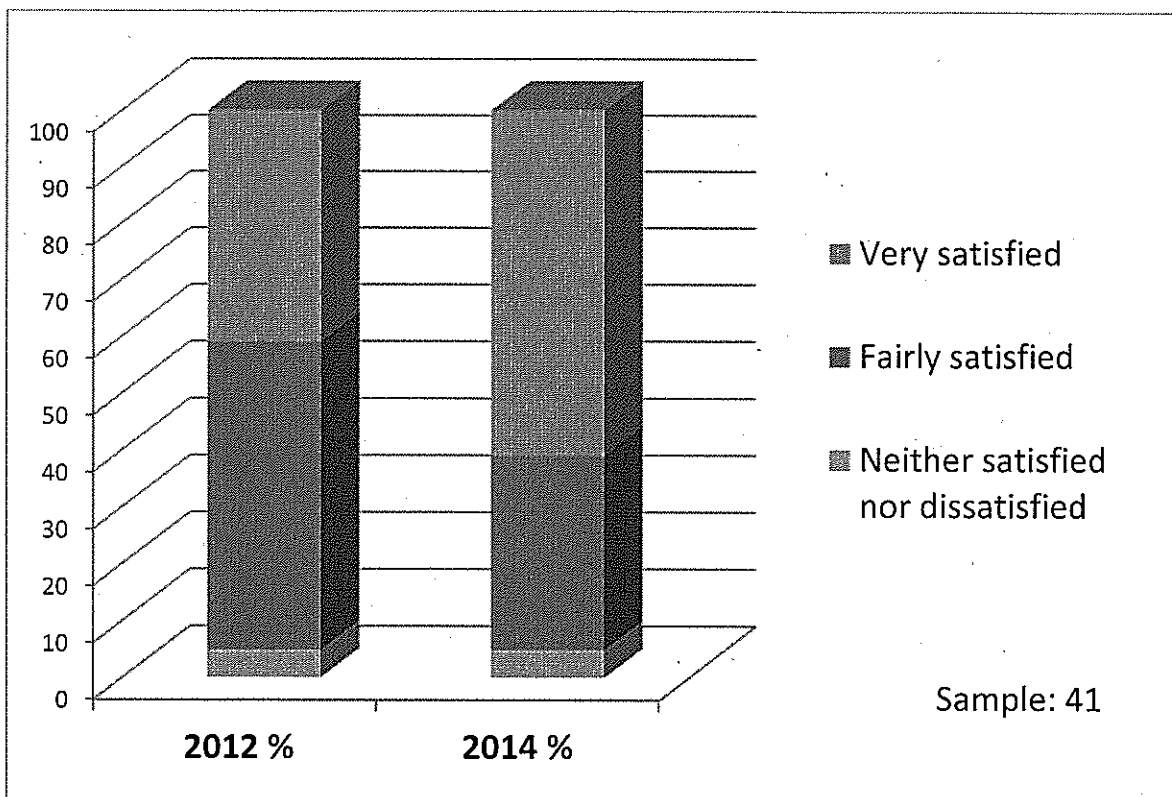
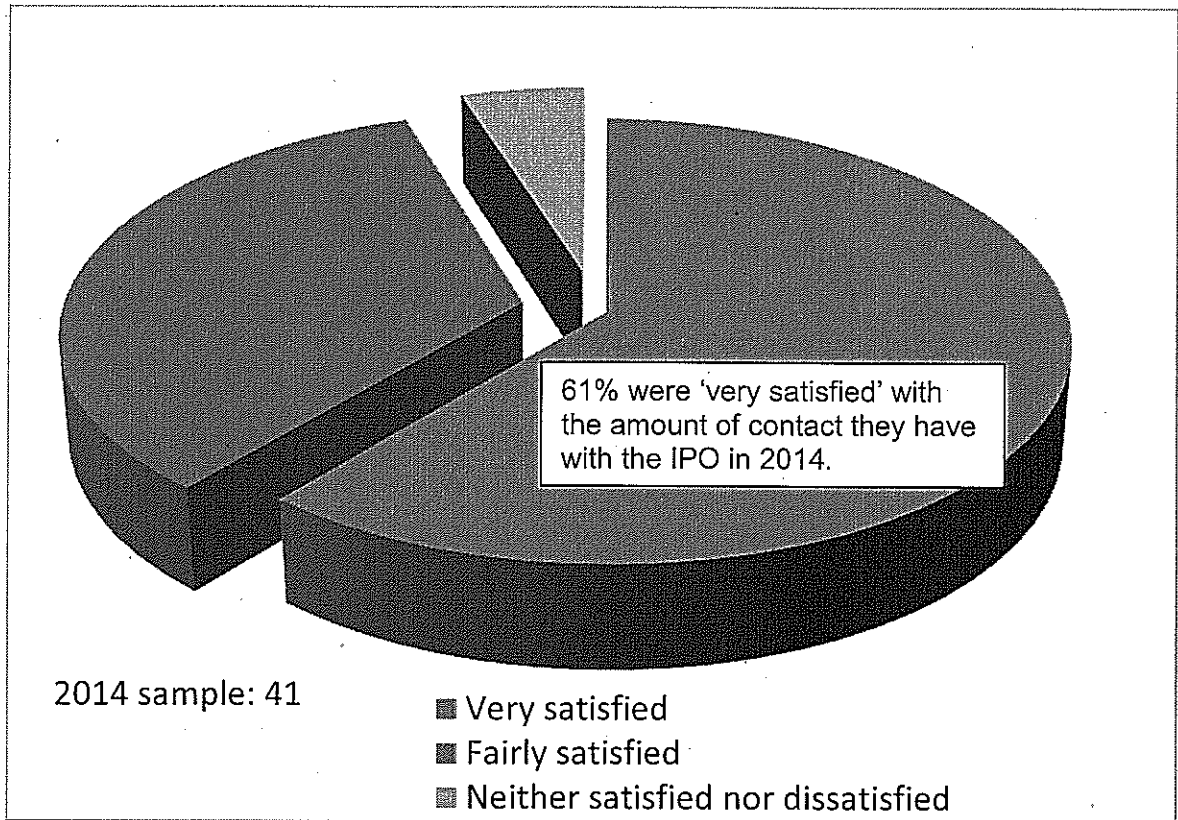


Stakeholders were even more satisfied with the amount of contact they had with the IPO than they were in 2012. 61% were very satisfied in 2014, in comparison with 41% in 2012.

Q.1 Overall, how satisfied are you with the amount of contact you have with the IPO?

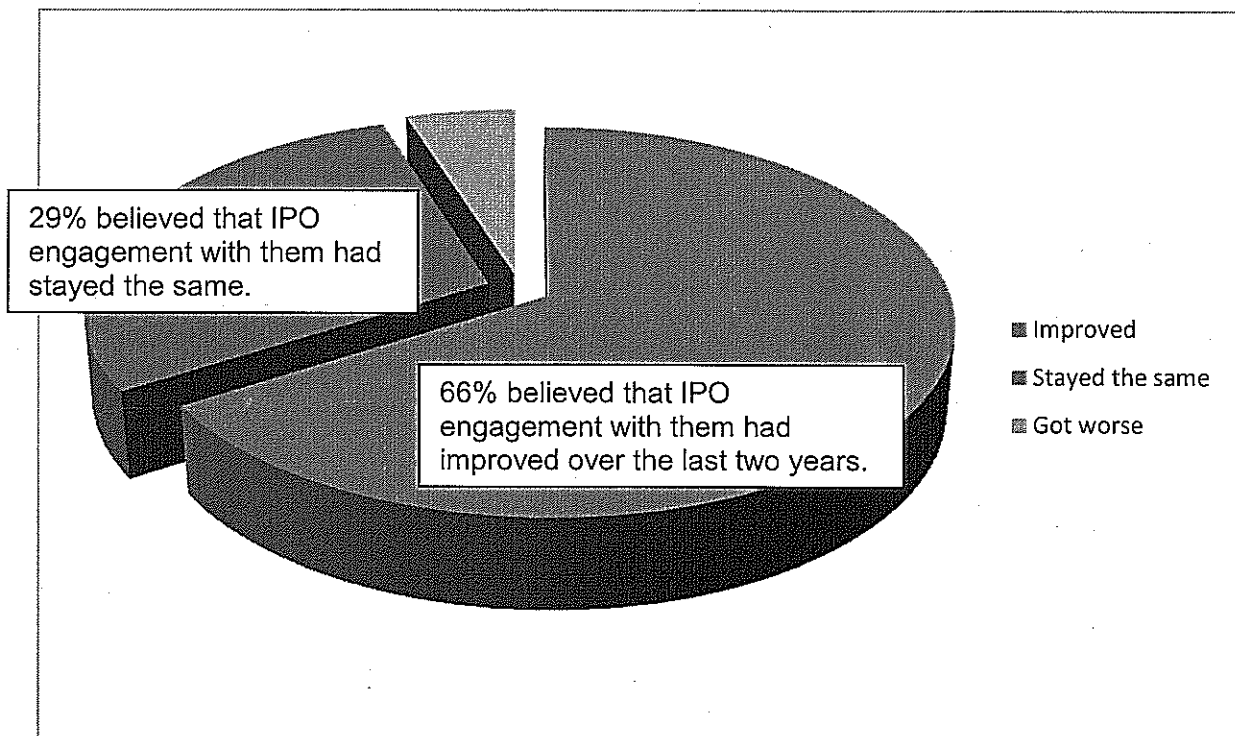
Satisfaction with the amount of contact (%)	2012 (Sample:41)	2014 (Sample: 41)
Very satisfied	41	61
Fairly satisfied	54	34
Neither	5	5
Fairly dissatisfied	0	0
Very dissatisfied	0	0

Q.1 Overall, how satisfied are you with the amount of contact you have with the IPO?



Even though the performance in 2012 was very positive, 66% of participants felt that there had been an improvement in the IPO's engagement over the last two years. 29% felt that it had stayed the same and only two of our respondents (5%) reported that it had 'got worse'.

Q.7 Thinking about how the IPO engages with you as a stakeholder, would you say that over the last two years its performance has improved, stayed the same or got worse?



So, what has driven this improvement in stakeholder satisfaction? There was a broad feeling that, over the last two years, the IPO has built on a good position in 2012 and stepped up its efforts to engage with stakeholders.

"They've upped their performance on stakeholder engagement. The IPO have become more visible and user friendly. There has been a considerable improvement over the last 2 – 3 years. They are more accountable, more measured" (Copyright stakeholder)