



Top 5 Trends in Resource Management

Resource Planning for Dummies Cheat Sheet

Changes and advances in the world of project and resource management are sure to have a significant impact on today's project-based businesses. And if you don't keep up with the trends, your competitors may pass you by. Read on to explore the latest trends in project and resource management and how technology can help you better manage the project-based world of today and tomorrow.

- ✓ Resource management is defined as the process of identifying initiatives for resources based on priority, planning resource allocation, tracking resource usage and productivity, improving allocation and measuring the effectiveness of resources.

TREND #1: DATA AND VISIBILITY

Today's project managers must pay a lot more attention to financial matters. With better access to data, they're expected to have a better grasp of where their project stands. They're also expected to meet predetermined financial performance metrics. The most successful firms are able to quickly get at the data they need to see project status, allowing them to be more proactive in mitigating issues and risks.

TREND #2: PIPELINE COLLABORATION

Today's resource managers are seeking a much earlier understanding of the demand coming from sales opportunities. They need to be able to plan not just for current projects, but also for those in the pipeline. That means resource managers need visibility into the pipeline, and good collaboration with sales and services to make sure they can adequately service the client and the client's expectations.

TREND #3: PROJECT AUTOMATION

Project managers are now requiring a dedicated solution for project management to do their job most effectively. There's no more room for amateurs, and no more managing projects in Excel spreadsheets or disparate systems! Project managers need real-time visibility into resources, costs and financial impacts – all in one central place – so they can make informed decisions.

TREND #4: PROACTIVITY

Today's most effective project managers are implementing a much more proactive approach to managing projects than ever before. Results are about more than historical numbers. They're running reports to find out real-time status, and they want to know where a project is going before it gets there so they can be sure it isn't going to head off track. Proactivity is the name of the game for today's projects.

TREND #5: TALENT RETENTION

If you have employees that are over- or under-utilized, they may not be content and might look elsewhere for a better opportunity. To retain top talent and stay competitive, resource managers must understand employee skills as well as the skills needed for each project so that the two can be matched effectively. They also must have a handle on bandwidth and utilization because employees are demanding a work/life balance.

As the new generation of employees starts to take on more of a leadership role, the need for resource management becomes more prevalent. This new generation relies more on technology and understands the benefits of a central, integrated resource planning tool – and will expect it in any organization they work for. The right tool will encourage higher utilization, better success seeking proactive change, and most important, more projects delivered on time and on budget.

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