

WHITEPAPER

How to Create an Effective Resource Allocation Process



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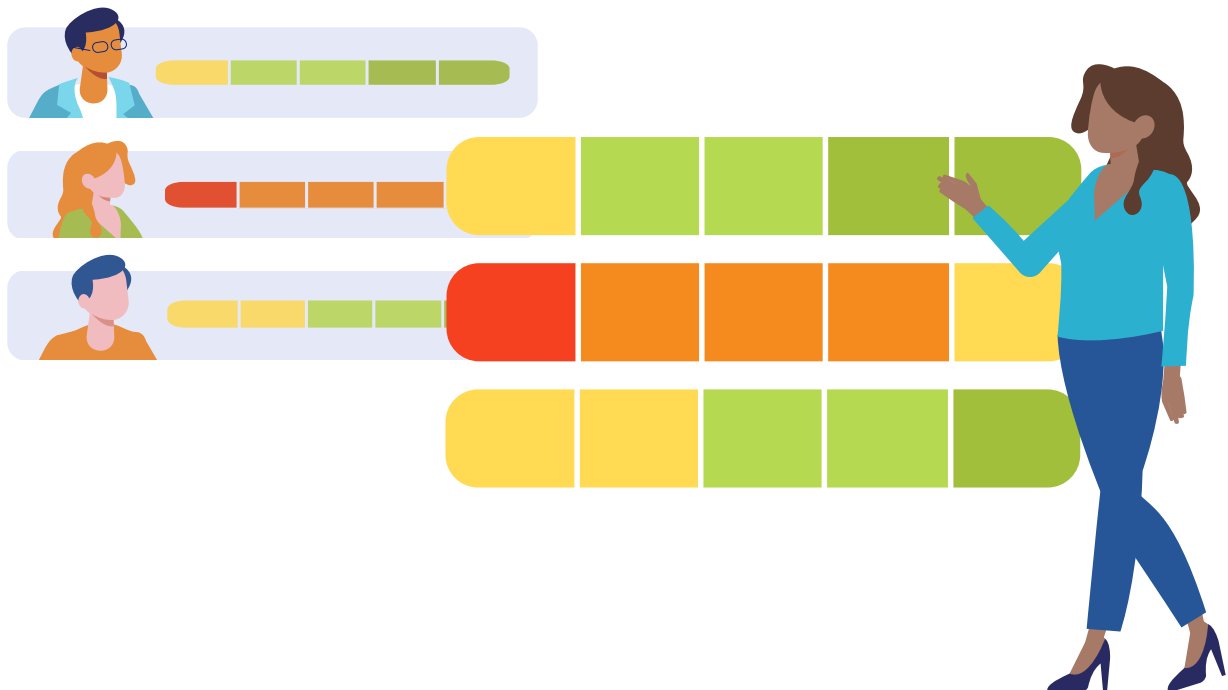
A resource allocation process is the method that project managers use to allocate budget, equipment, people, tools, and data to the project areas where it's most needed.

An effective resource allocation strategy is half science and half art. Learning how to assign the right balance of resources to multiple projects requires knowing everything you can about each one and being able to accurately envisage and predict the knock-on effects that each decision will have.

Projects can't be completed successfully unless they have the right work resources assigned to them.

When you consider the number of moving parts in largescale projects, you quickly discover that only the most experienced project managers can perfect the resource allocation process. So, what tactics have they developed to achieve this and how can it guide others to access success themselves? What is the ideal method of resource allocation? This whitepaper will answer these questions.

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What's involved in an end-to-end resource allocation process?

For project managers and project management offices (PMOs), the resource allocation process involves using cutting-edge technology and techniques to accurately predict and allocate the optimum balance of resources in individual and simultaneous projects. Here they share some of the resource allocation methods they use to do this.

1. Knowing when to say no

Any change in customer or stakeholder demands, time or budget restrictions, or a myriad of other project changes means resources have a tendency to expand in a phenomenon known as scope creep.

No project manager wants to under-resource their projects. But if every project could consume as many resources as possible, most would never

stop. Effective project management is knowing the point at which projects need to simply be content and make the best use of the resources they have. This is where resource management software can support project managers by giving them a clear overview of how resources are distributed and where over- or under-allocations occur.

2. Gathering the right information

Gathering and recording as much information as possible is the key to making good resource allocation decisions. In short, knowing everything you possibly could about your resources, their availability, and the projects in most need of them lets you effectively match needs with resources.

When deciding where to allocate people, for instance, you need to match up the skills and experiences of available resources with the unique demands of individual projects.

So, it's important for the PMO to ensure that information is readily available on staff: their experience, how they've performed in previous projects, and what their specialties are.

Why allocate two people to complete the same job when you know one expert will suffice? Knowing people's specialties and project requirements allows project managers to easily see where one person can do a job more effectively than others.



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3. Effectively visualize data

Simply having the right data isn't always a means to an end. Project managers are busy people and don't always have time to search through a lot of dense information.

Effective data visualization helps project managers make informed decisions quickly. Whether it's running costs assigned to a project, total workload assigned to a worker, or risk of unforeseen circumstances, it's important to make sure that the evidence you're accounting for is well presented.

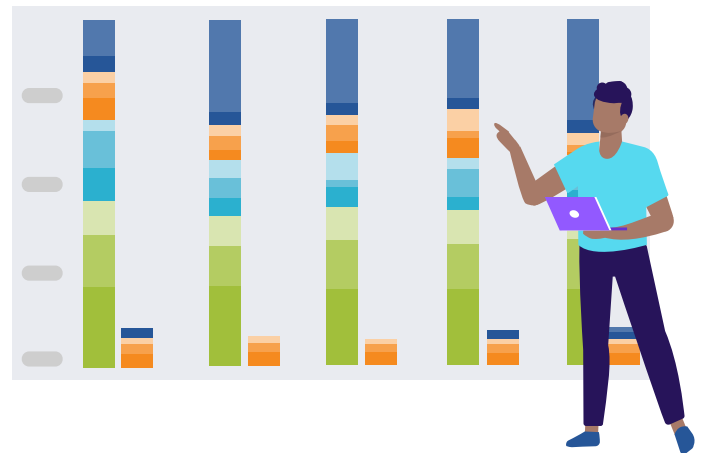
Project managers risk making poor quality decisions if they can't take all the evidence into account. This is another place where resource management software is a vital part of effective decision making; being able to effectively visualize the distribution of data in such a way that project managers can quickly use it to inform effective decision making.

4. Effective resource leveling

Every resource allocation process requires an element of resource leveling. This is when project managers divert resources from a project to one where they could be better used.

Resource levelling is a simple concept in theory, but it becomes increasingly difficult when you account for the complexity of each moving part within and between projects. Taking budget or workers away from one project is always a risk, especially if the situation changes again down the line and it needs an influx of money or manpower to stay afloat.

Resource management software automatically calculates when resources are over or under capacity and when they can be better deployed elsewhere. To properly achieve effective resource levelling, resource management software needs not only to recognize when a resource is needed, but also to analyze the secondary and tertiary effects of moving something elsewhere.



Effective resource allocation

Good project managers know how to balance these competing requirements, assemble the right information, make fast decisions, and analyze the effects of any decisions they make.

Excellent project managers get the best resource management software in the field to do it for them. In short: they use Tempus Resource.

Tempus Resource effectively uses sophisticated algorithms to measure the knock-on effects of every decision you make, in a function known as 'what if' planning. With this, it achieves that ever-crucial optimal balance of resource allocation across multiple complex projects.



Tempus Resource was created to remove the limitations in other project management tools and create new and better ways to allocate resources. To find out more about how Tempus Resource can solve your resource management issues, contact ProSymmetry today.