



Power UP

Developing Better Forecasts

December 9, 2020

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We are helping companies via better resource management to achieve improvements in:

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- Resource utilization
- Customer satisfaction
- Employee engagement/retention

We do this by providing:

- Best practice definition and development
- Market research and white papers
- Training and education
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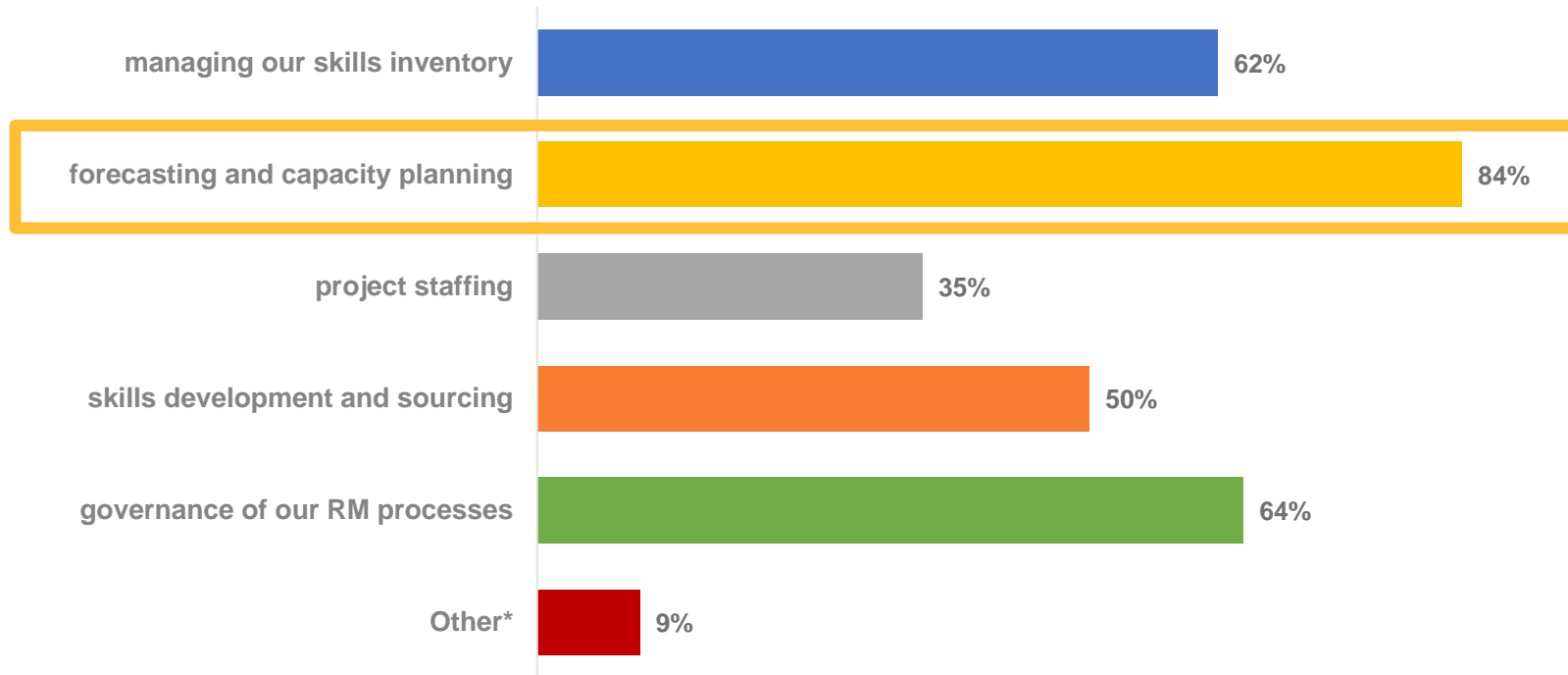
RMI offers resource management classes and certification for project-based services teams.

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Developing Better Forecasts

RMI Research Report – Q2 2020

Q: For future process improvements we need/plan to develop better processes for (check all that apply): – PS/CS

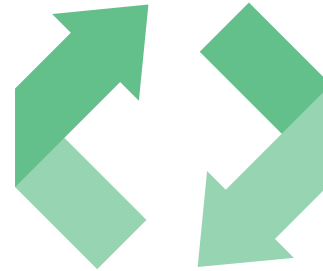


Resource Forecasting Defined (Excerpt from RMCP® curriculum)

Resource Forecasting improves an organization's ability to proactively meet the needs of its future demand, ensure effective utilization of teams, and have a positive impact on delivering projects on time and on budget

Demand Forecast

Defines demand by client, project, and resource type over the next 30 to 180 days



Supports the definition of actions necessary to prepare available resources to meet the needs of forecast demand

Supply Forecast

Identifies sources of available (or to-be available) resources within the existing resource pool(s)

As with any forecasting system – the focus is on the future

Why Good Forecasting is Important

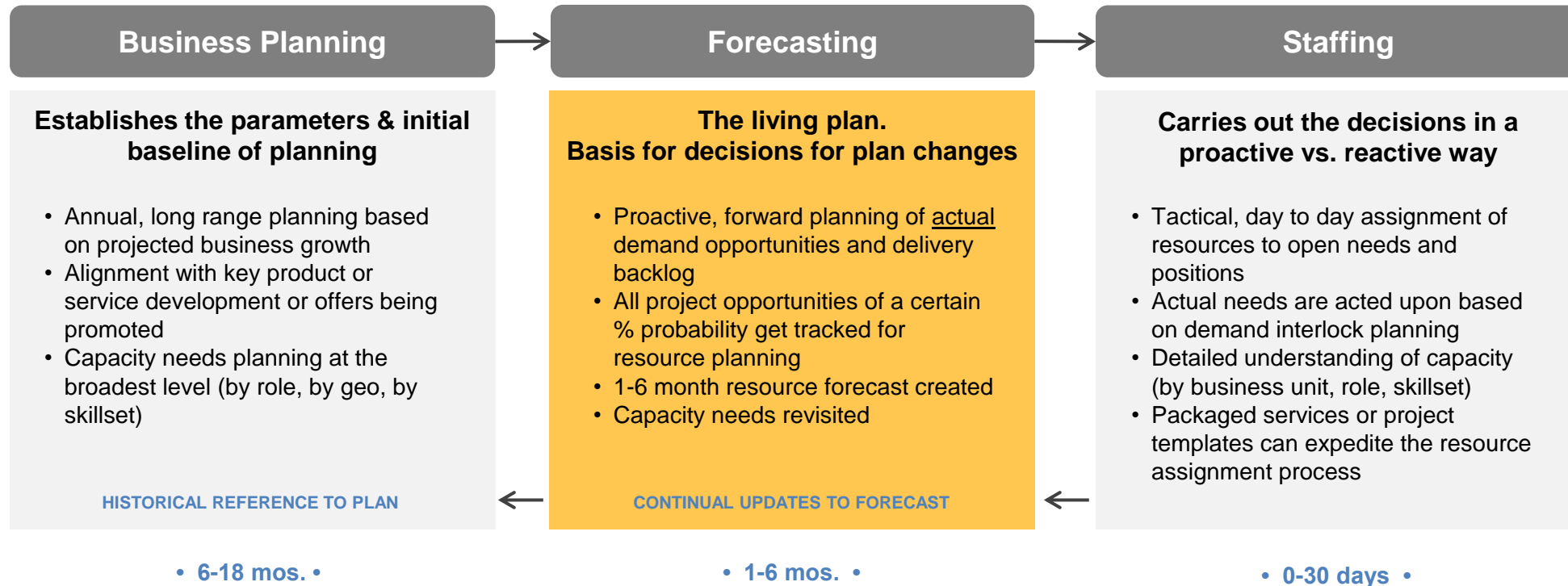
- Human capital is typically $\frac{3}{4}$ of your budget so investing properly is critical
- Adjusting to changes in both capacity and capability takes time – how long does it take for you to:
 - Find and onboard talent?
 - Reskill existing talent?
- Knowing with enough lead time is important!
- Reserving some capacity for business development and for quick response to urgent client needs
- Enables proactive resource management processes and more stability in operations

Top 5 reasons companies struggle with building a good forecast

1. Lacking a formal methodology
2. No (or ineffective) interlock processes
3. Too much latency of the data
4. Incomplete or unreliable supply and demand data
5. Lack of accountability to the process and outcomes

Where Forecasting Fits (Excerpt from RMCP® curriculum)

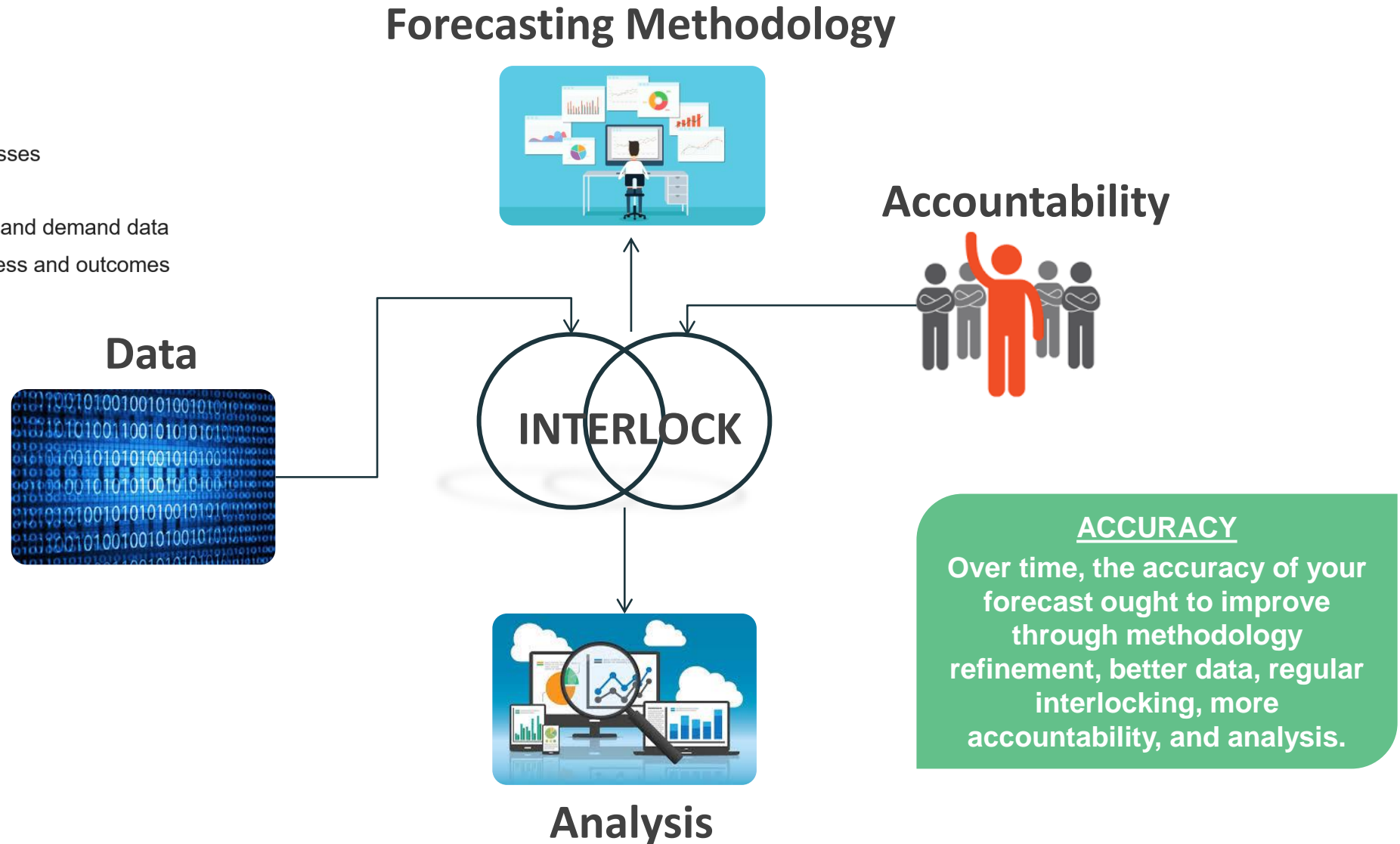
Leading delivery organizations have a **three part approach** to forecasting and capacity planning to meet the dynamic needs of the business.



What Good Forecasting Looks Like (Excerpt from Advanced RM course)

Inhibitors





1. Lacking a formal methodology
2. No (or ineffective) interlock processes
3. Too much latency of the data
4. Incomplete or unreliable demand and demand data
5. Lack of accountability to the process and outcomes



Tips From the Trenches

- ✓ Start with a simple methodology and improve from there
- ✓ Establish a baseline from which continuous improvement can be targeted
- ✓ Remember change management techniques apply here – educate, communicate and incentivize
- ✓ Forecasts are just that – forecasts (vs. 100% accuracy)

Key Takeaways

-  Good forecasting is essential to responsive resource management and ultimately the cost effectiveness of the operation.
-  Forecasting processes support strategic planning and budgeting, intermediate resource planning and tactical resource deployment activities
-  Forecasting should involve development of an appropriate methodology, accurate and reliable data sources, assignment of accountability, analysis support, and effective interlock processes
-  Don't forget good change management practices to drive your transformation

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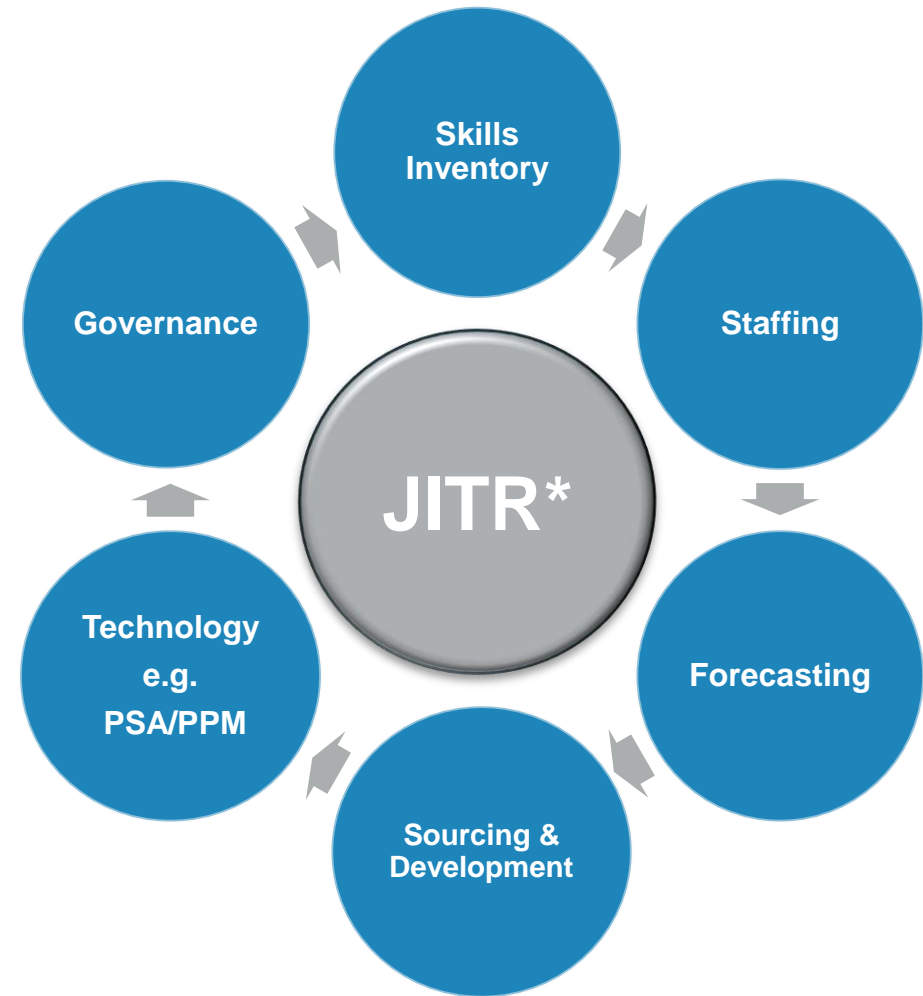


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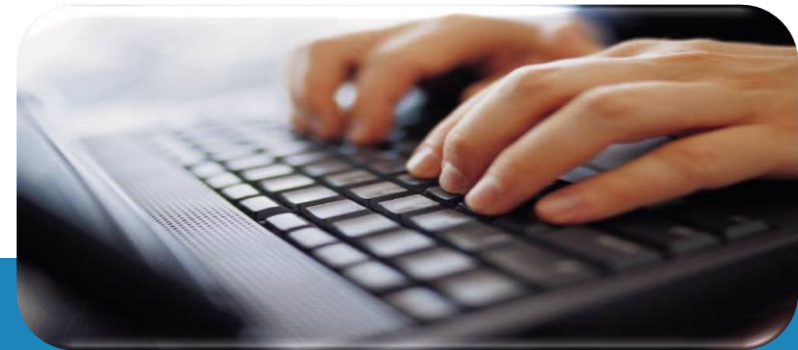
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\$1,895 till December 26, 2020 (early bird pricing)
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Q&A

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