

10th Annual State of Resource Management



Latest Research, Best Practices 2024

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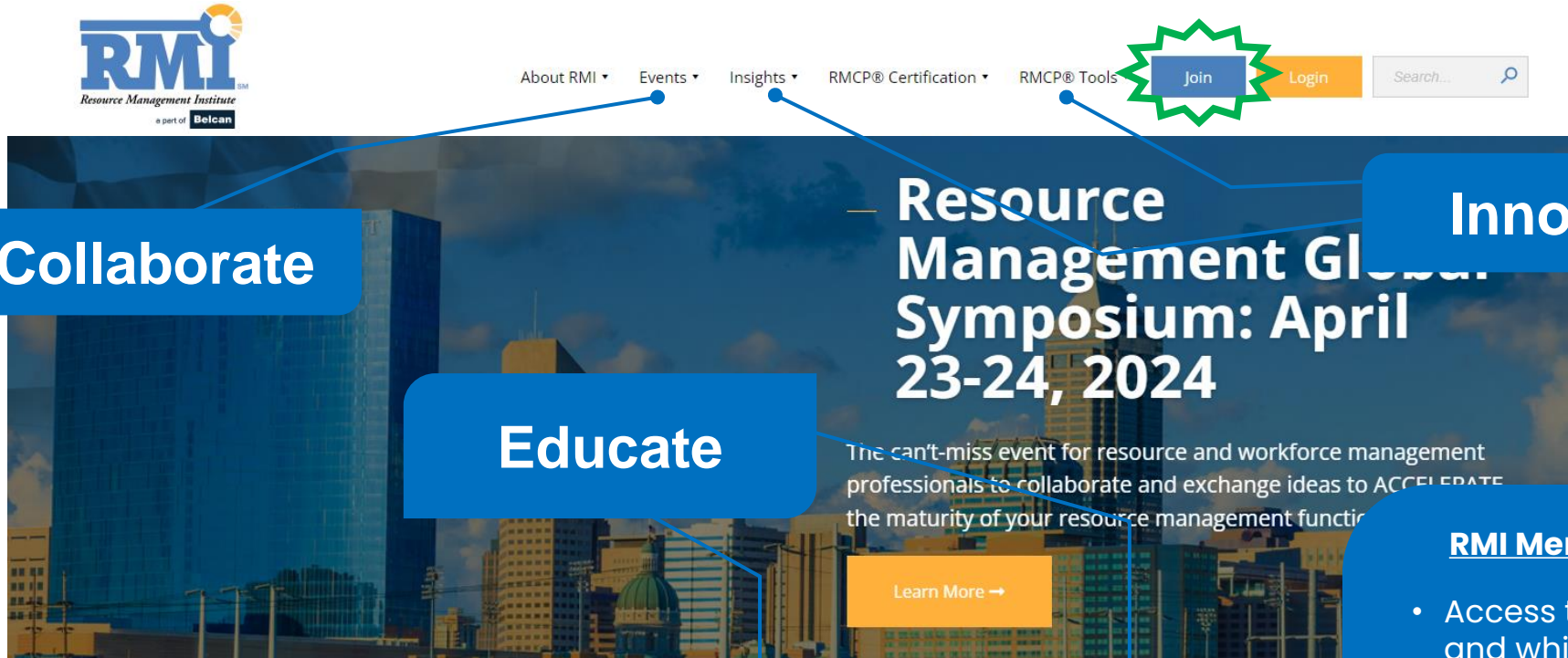
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Marc Lacroix
Managing Partner

Marc is a Managing Partner of RTM Consulting (RTMC) with a proven track record in Services business optimization and delivery management in a variety of companies. He manages all RTMC consulting projects for both Professional/ Consulting services and Enterprise/IT operations while sharing his deep Resource Management experience as a master instructor for the RMI's RMCP® certification program.

Marc holds an MBA from the Hough Graduate School of Business at the University of Florida, and a BA in Economics from Wake Forest University.

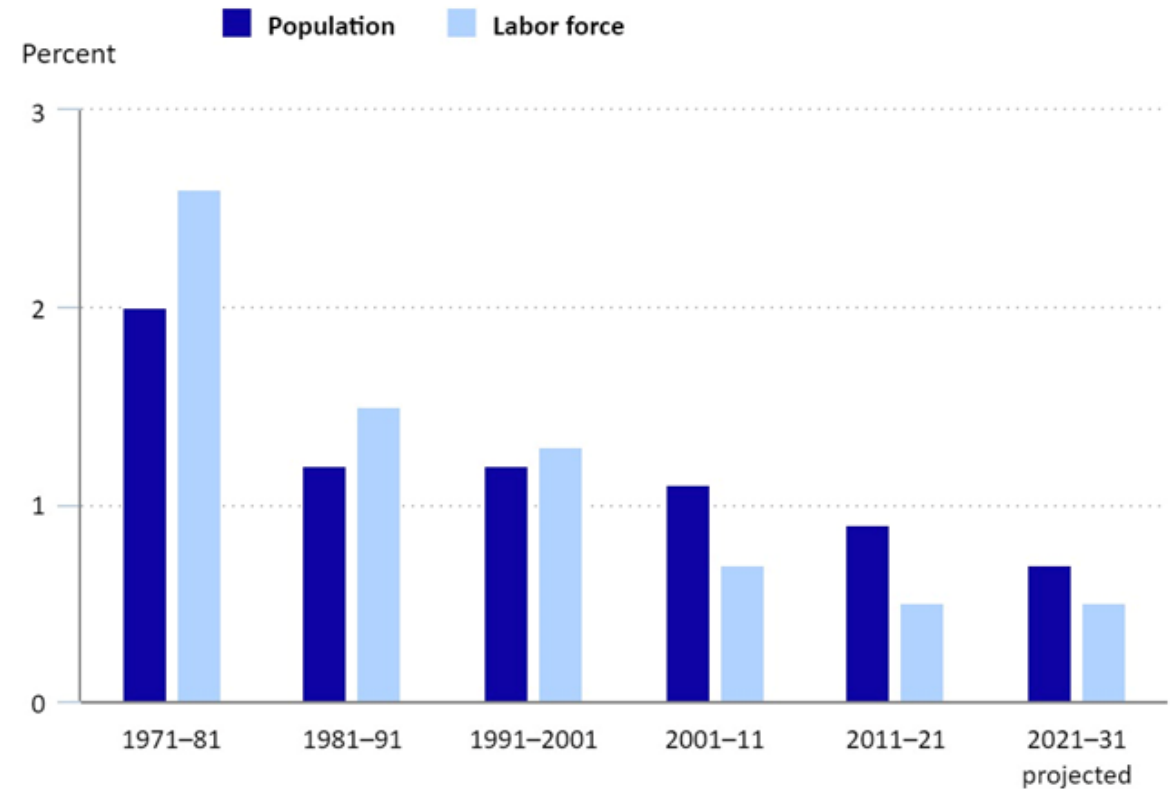
Resource Management Perspectives



In the 2023 State of RM, I showed this.

- US population growth is shrinking.
- Labor force is shrinking as a % of population
- Looking at a longer range scarcity of resources (labor)

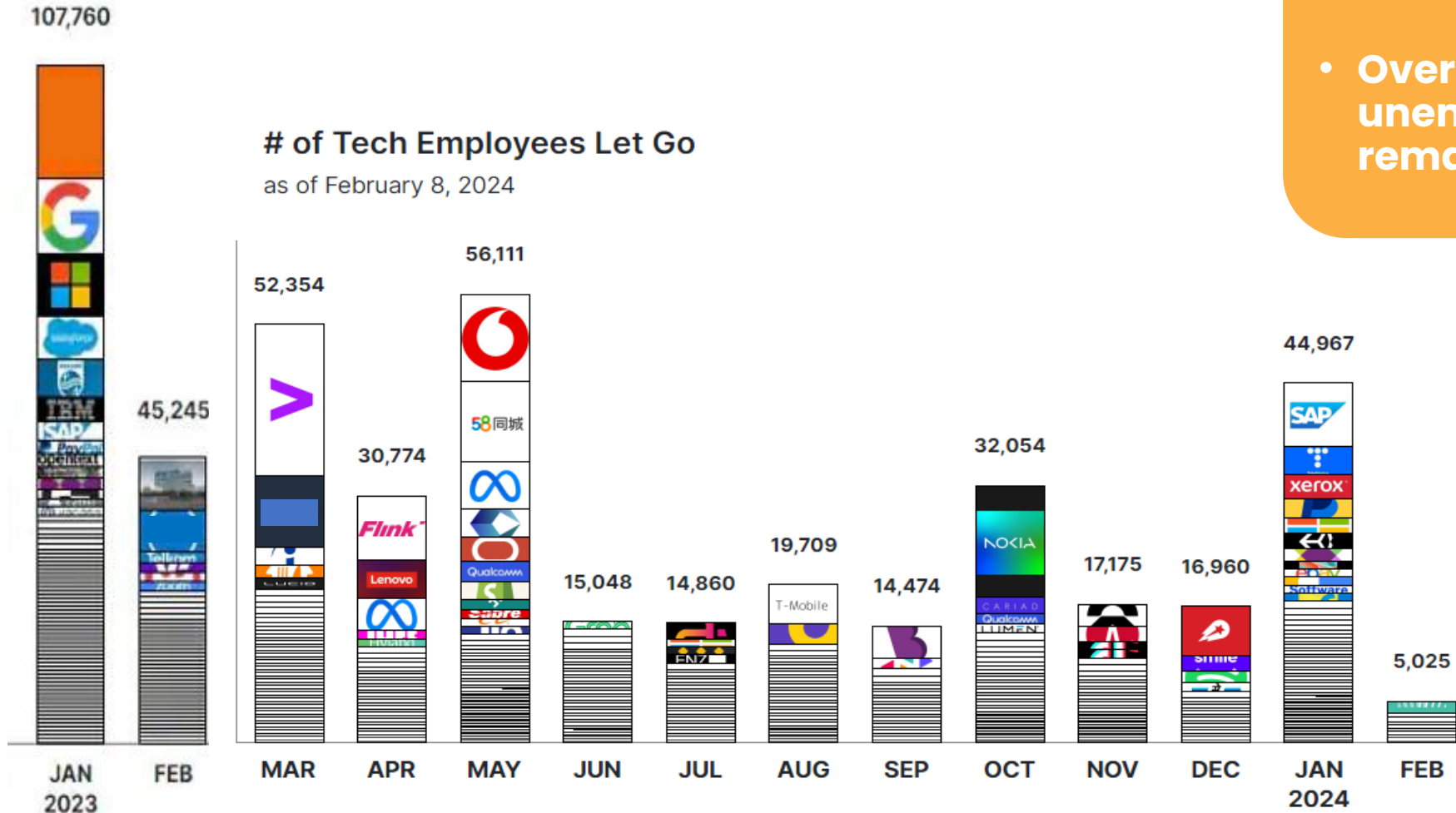
Chart 6. Population and labor force growth, 10-year compound annual rates of change, for selected periods and 2021–31 projected



Click legend items to change data display. Hover over chart to view data.
Source: U.S. Bureau of Labor Statistics.



Then this happened...



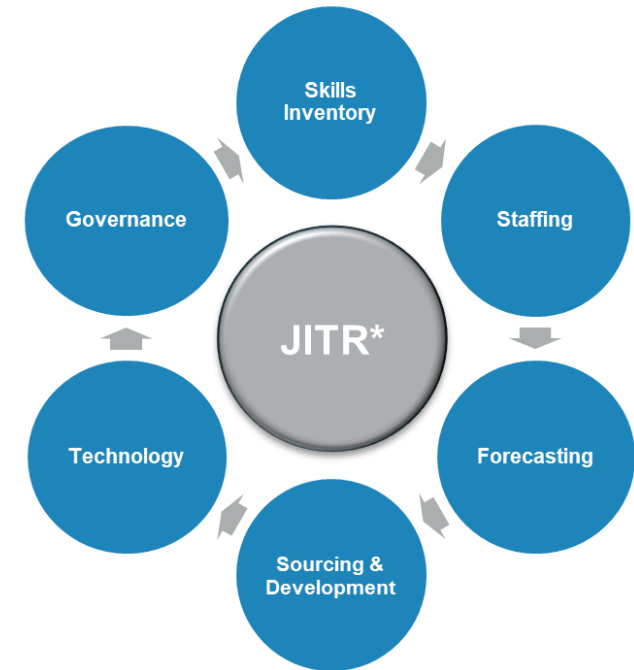
- Over 300,000 layoffs in Tech alone in 2023
- Overall unemployment remains at 3.7%

source: trueup.io/layoffs

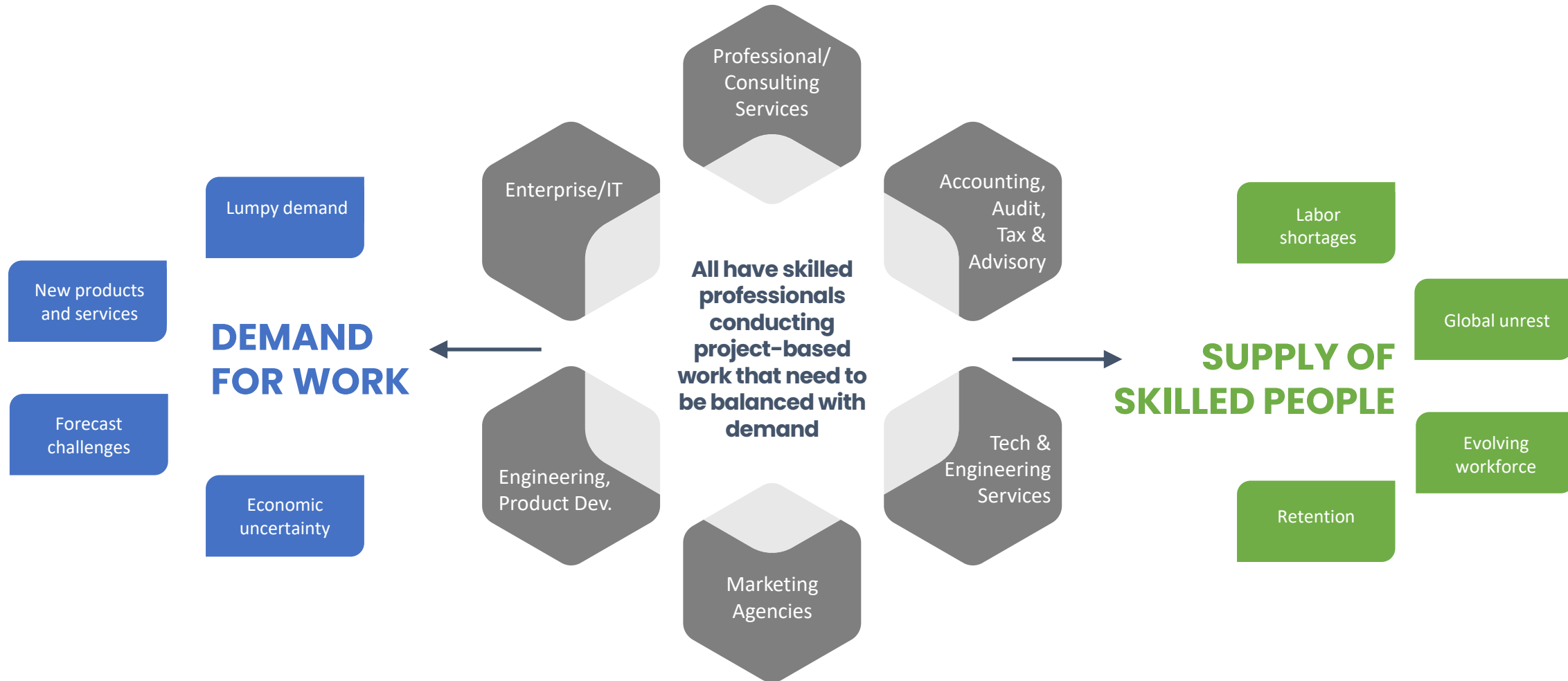
What are the Implications for Resource Management?

- Resource management is critical in periods of resource growth and contraction.
- We will soon be competing over scarce resources again.
- Credible resource forecasting processes will be critical to helping organizations make better decisions on growth and timing.

*Just-in-Time Resourcing®



Resource Management consistently needs to help its organizations find the right resource equilibrium

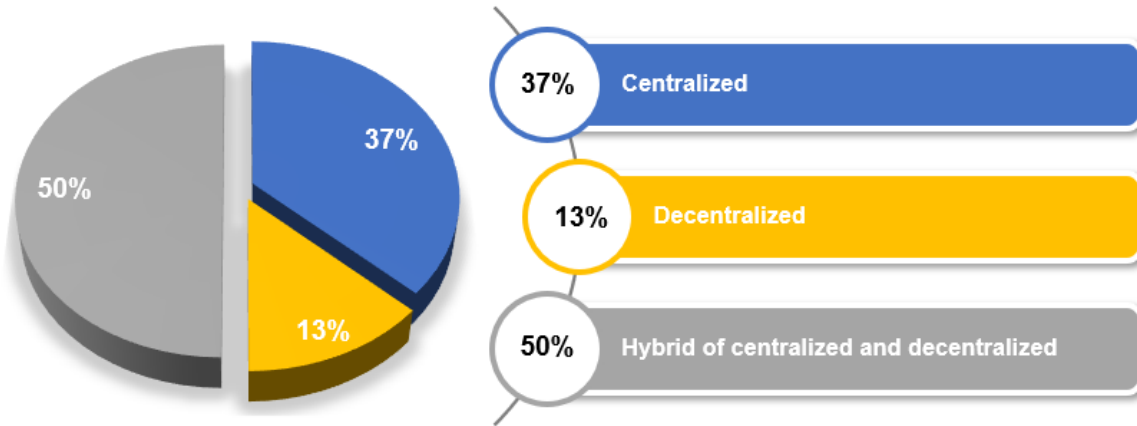




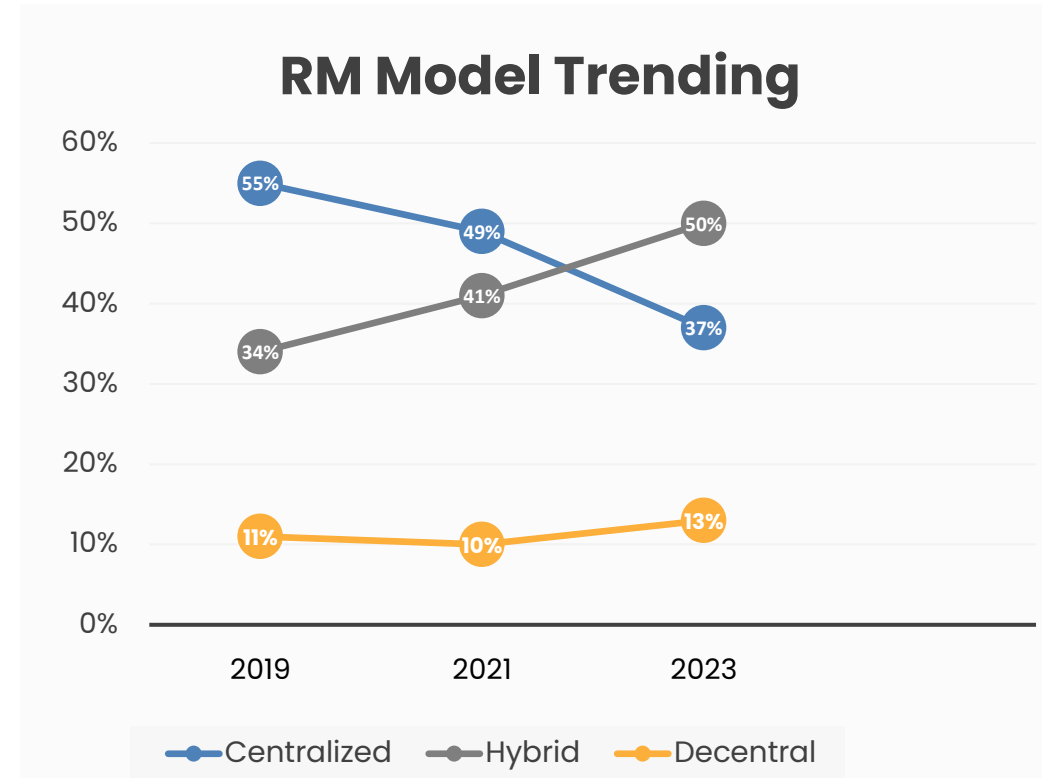
Resource Management Observations, Research & Leading Practices

RM Models are Evolving

Resource Management Models



RMI Research: RMO Organizations, 2023



There is a clear multi-year trend towards more hybrid RM models

How do we explain this trend?



- Increased adoption of RM practices (and involvement in RMI) by more diverse organizations.
- Project and assignment sizes are much more varied, and in many cases, getting smaller.
- Project ownership and management is getting more diluted. Less projects led by project managers.

The Implications

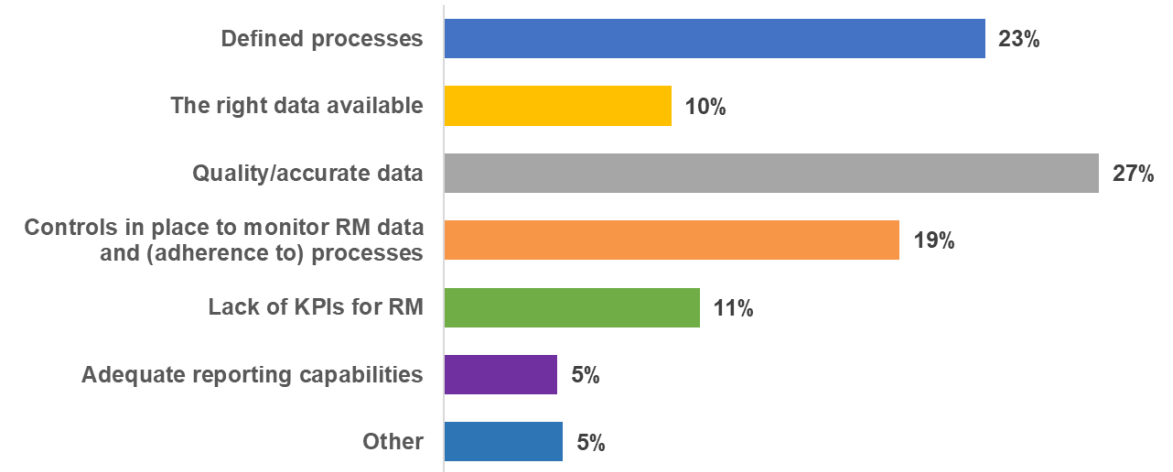
- Data management and quality is more difficult
- Organizations might be struggling to understand the cost/benefit of RM in one model vs. the other
- RM governance models need to be more robust than ever

There is a clear
multi-year trend
towards more
hybrid RM
models

The Need for RM Governance

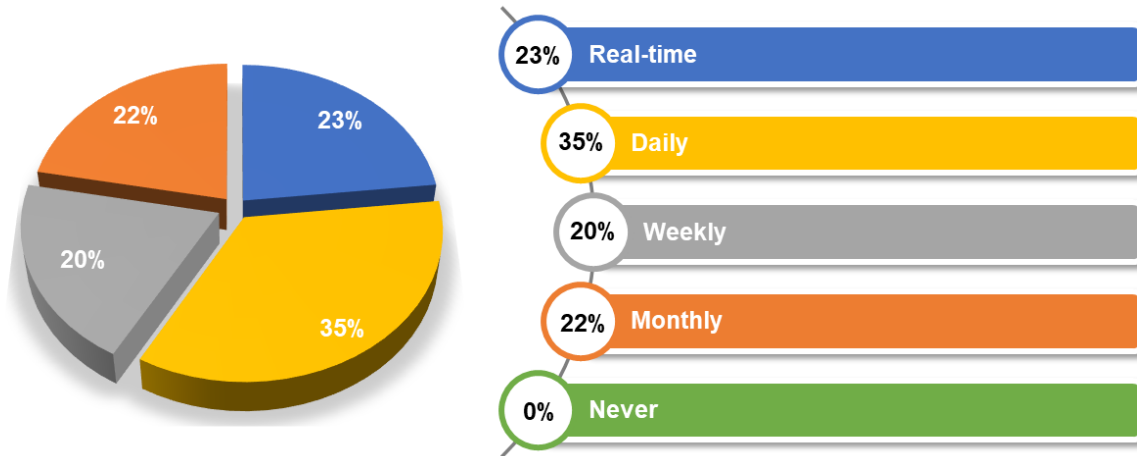
Effective Resource Management is highly dependent on a centralized governance capability that oversees the infrastructure and processes to manage the inputs and outputs related to all RM functions.

Our biggest inhibitor to RM governance is a lack of:



Lack of quality data our largest governance challenge.
We need data on the health of the data.

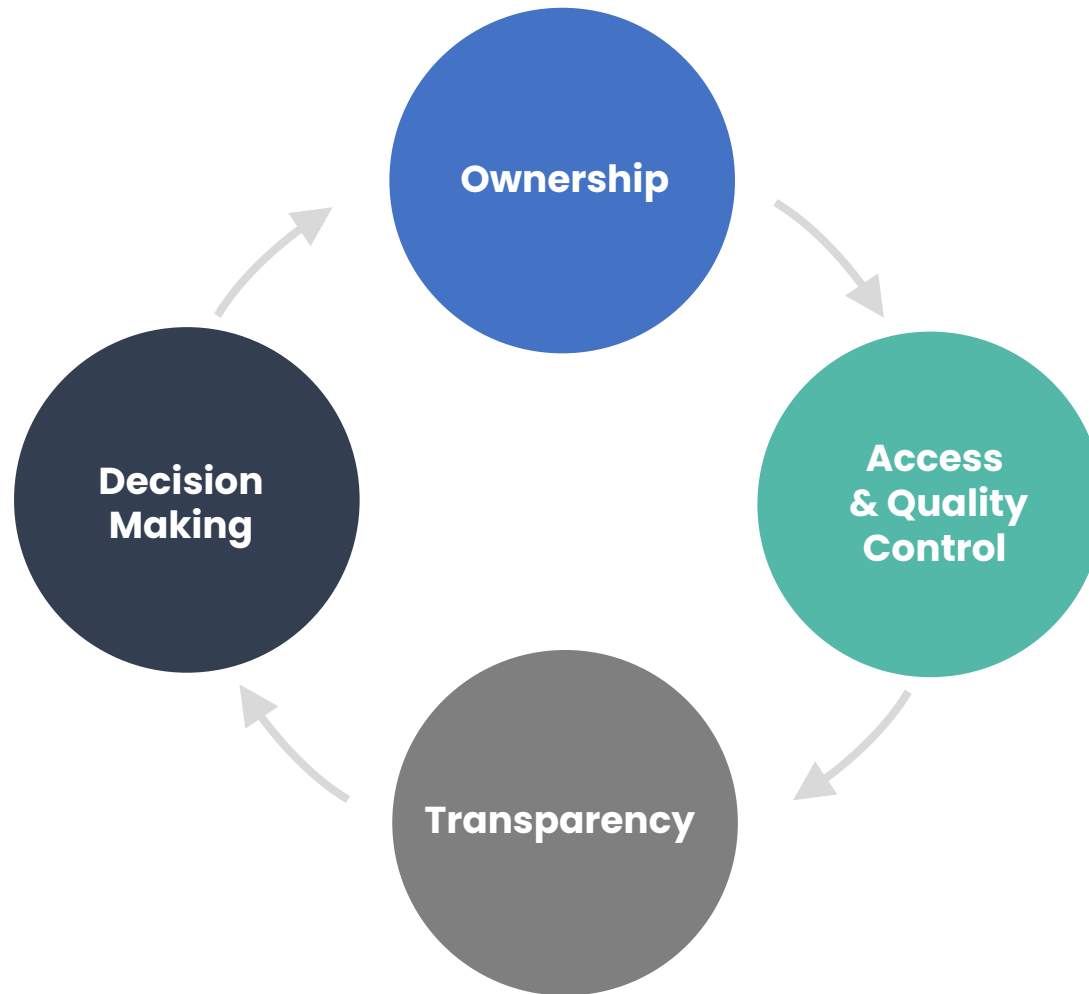
Q: How often is resource supply and demand data updated?



RMI Research: RM Governance, 2023

- 78% of organizations are updating their data weekly...good!
- Timeliness of data does not appear to be our collective challenge, so what is it?
- Quality

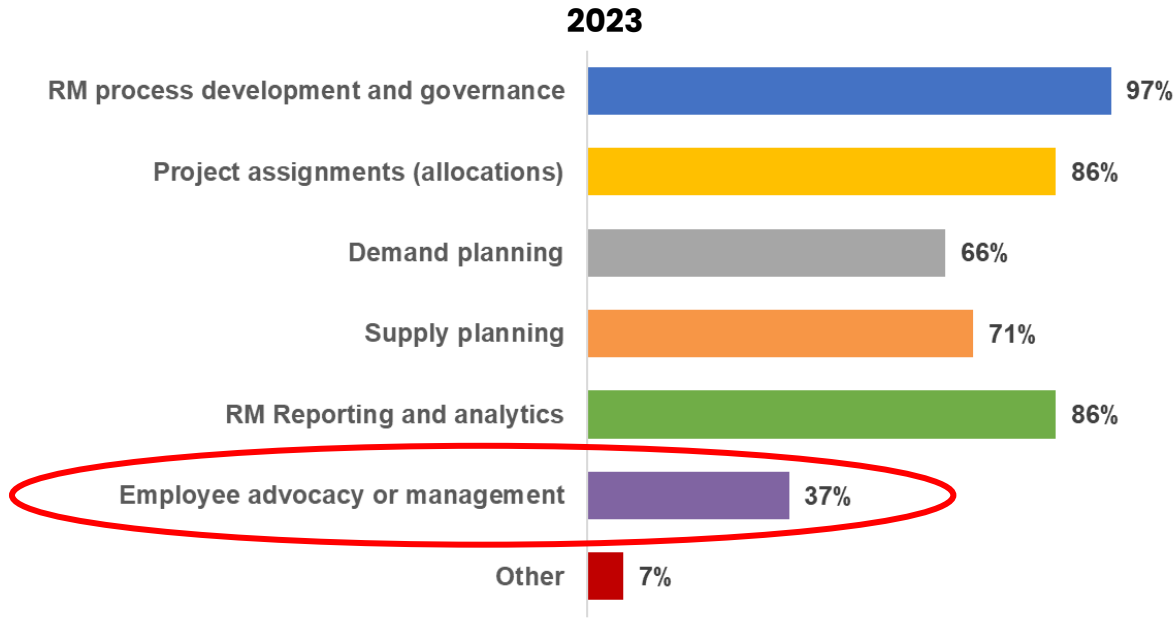
Framework for Data Governance



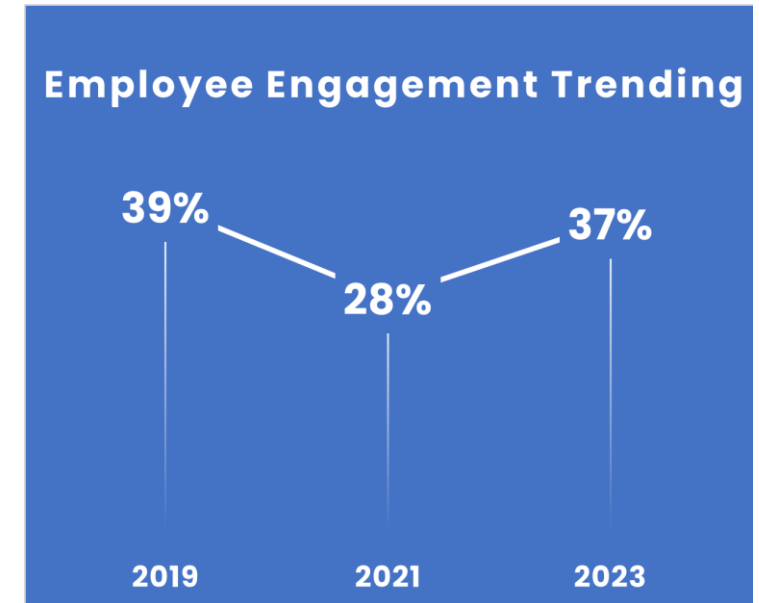
- Have you clearly identified who owns and is responsible for the data? Is it realistic?
- Garbage in, garbage out. How much rigor do you have on data quality and governance?
- Sunshine is the best disinfectant. There should be very little to hide.
- Do you have a framework that drives quick consensus on the required action.

What Happened to Employee Engagement?

Answered that Employee Engagement was a Responsibility of their RMO



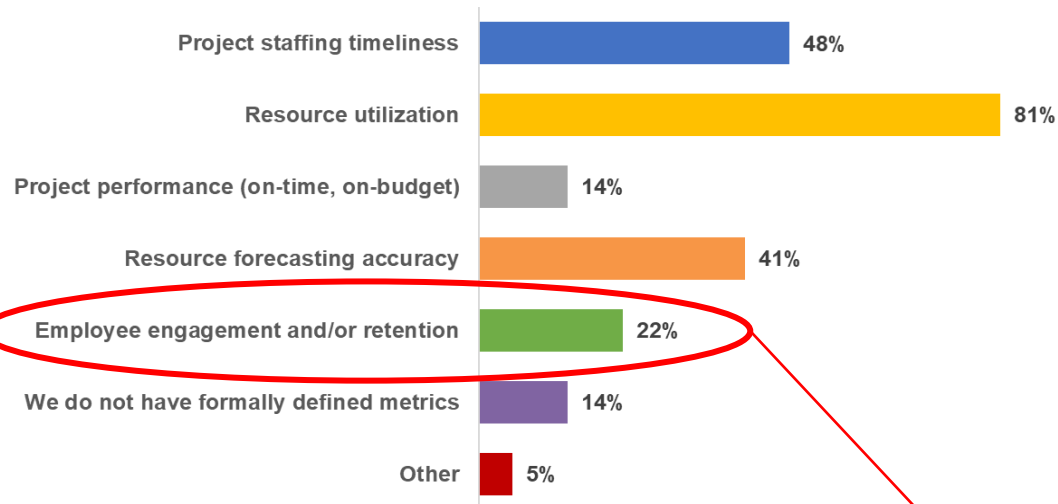
3-year trend, same question



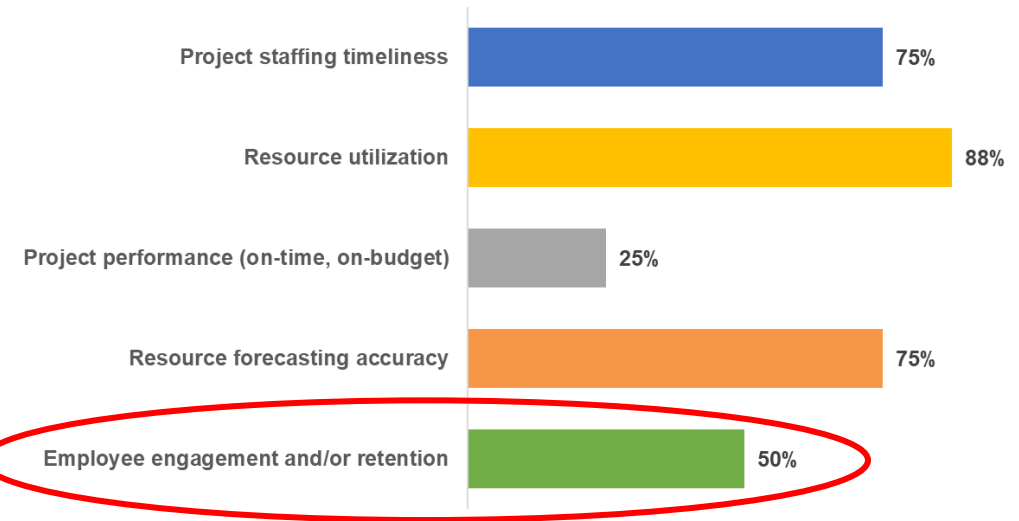
In early 2023, EE bounced back to nearly pre-Covid levels. According to the data, we are not doing better...just back to where we were.

What are the primary success metrics of the RMO in your organization?

External Facing Organizations



Internal Facing Organizations



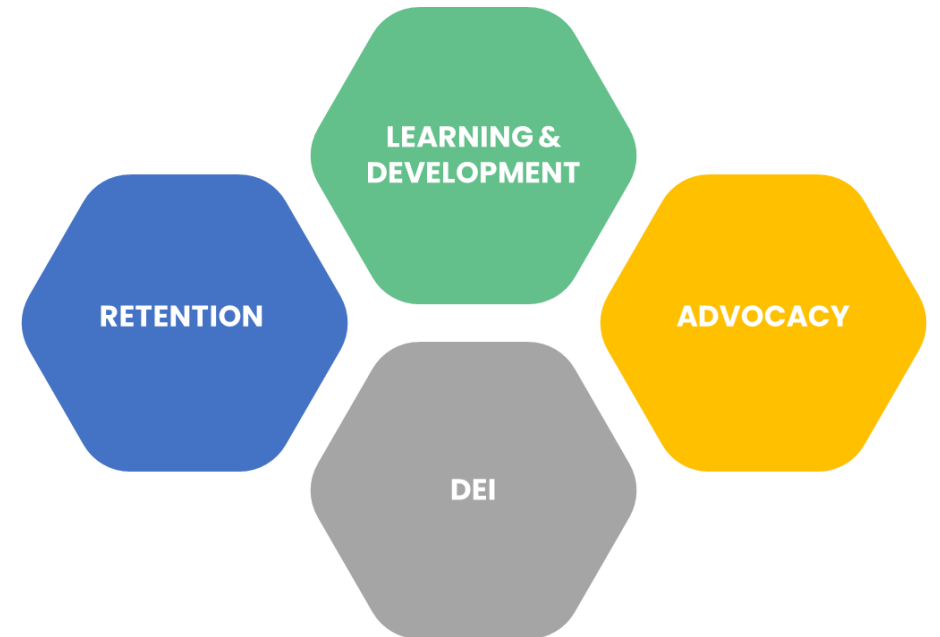
Clearly, internal facing organizations hold themselves more accountable to success measures for EE.

Is Employee Engagement on the ebb again?

“Last year, tech companies laid off more than 260,000 workers according to Layoffs.fyi. The tech workforce is feeling despondent and confused.”

Washington Post, Feb 5, 2024

- Even in down business cycles, organizations need to retain their best and brightest.
- If anything, employee satisfaction is more precarious when organizations shrinking. Employees are more jittery.
- EE is more important than ever to show employees they are valued.



AI will have a positive impact on RM

It is going to be a game changer

Generative AI's impact on productivity could add trillions of dollars in value to the global economy.

Our latest research estimates that generative AI could add the equivalent of \$2.6 trillion to \$4.4 trillion annually across the 63 use cases we analyzed—by comparison, the United Kingdom's entire GDP in 2021 was \$3.1 trillion.

"The economic potential of generative AI," McKinsey & Company, June, 2023





What can and should you do to capitalize on this development?

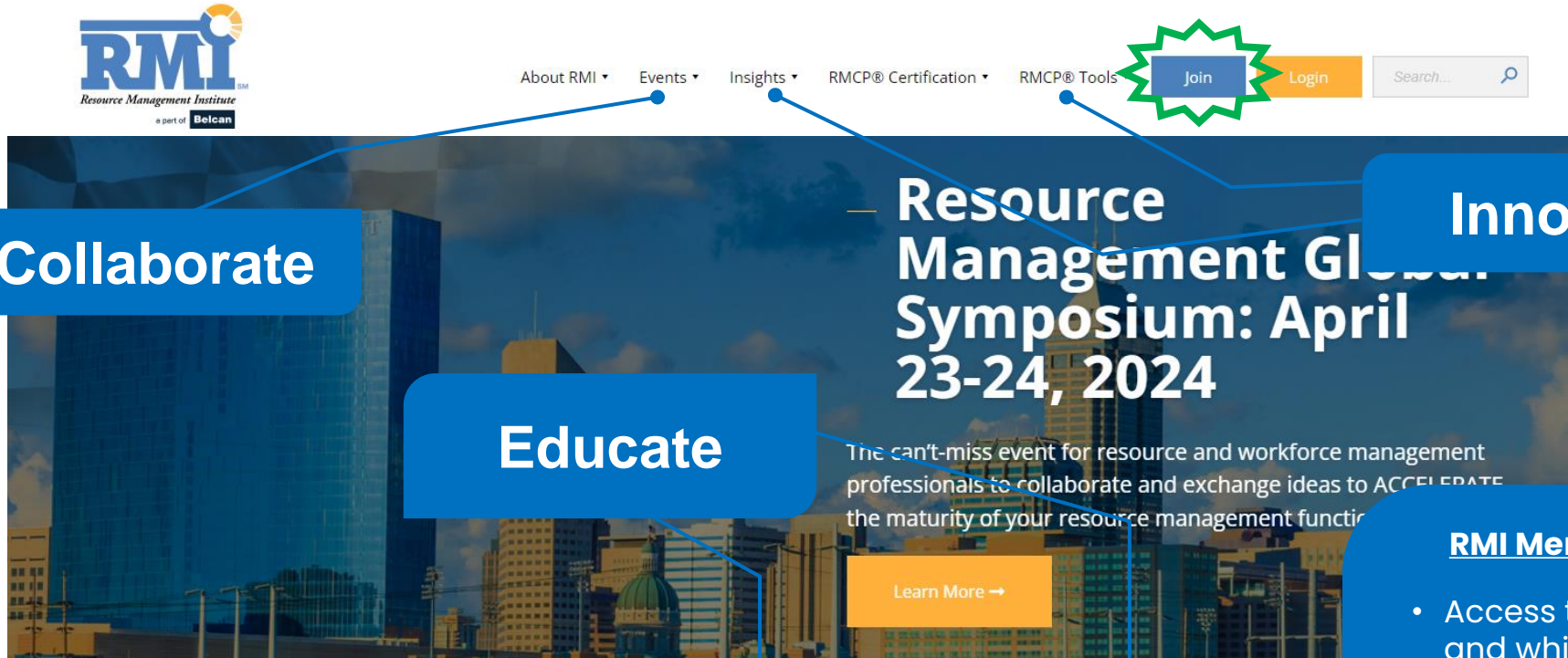
What should RMOs do now

- Define what AI use cases will make an impact to your organization.
- Work with your technology vendor(s). Most organizations will not be able to build their own AI capabilities.
- Get your data right.
- Implement functional and governance processes to ensure you have good data.



RMI Tools and Events

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2024 RMI Events and Research



RMGS 2024: Scheduled for April 23–24, 2024 in Indianapolis, IN

Quarterly Power UP sessions

- Our next Power Up will be Wednesday, March 13th. The focus is on **“How to Show the Value of RM to your Organization.”**
- Additional 2024 Power Up topics: Digital Transformation for RM, Career Development and Career Paths for RMs, The Impact of AI and Machine Learning on RM.



Quarterly market research

- We have two Q1 surveys open: RM Inhibitors and RM Automation Capabilities
- Additional 2024 research topics: Forecasting, Utilization Measurement and Reporting, Sourcing and the Gig Marketplace



RMI Connect: Scheduled for October 1st and 3rd, 2024

Fifth Annual Resource Management Global Symposium

Accelerate



The fifth annual Resource Management Global Symposium races into the JW Marriott in Indianapolis on **April 23-24, 2024**. The exciting theme for this year's Symposium is **ACCELERATE**. It recognizes the growing industry maturity and acceptance of good resource and workforce management discipline, and the power of optimizing and improving resource management practices to drive efficiency, productivity, and innovation within organizations. This is the **can't-miss** event for resource and workforce management professionals to collaborate and exchange ideas to ACCELERATE the maturity of your resource management function.

www.resourcemanagementinstitute.com/symposium

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For State of RM Attendees



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https://s2.goeshow.com/rtm/rmgs/2024/register_now.cfm

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West Palm Beach, FL

- March 12-14, 2024
- November 5-7, 2024



Classroom

Cincinnati, OH

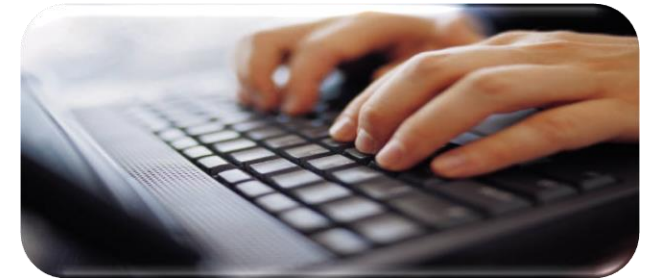
- June 11-13, 2024
- August 20-22, 2024



Virtual Instructor-Led

(Online)

- Starts May 7, 2024
- Starts July 23, 2024
- Starts August 28, 2024
- Starts October 22, 2024
- Starts December 3, 2024



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Wrap Up

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Kantata, takes professional services automation to a new level, giving people-powered businesses the clarity, control, and confidence they need to optimize resource planning and elevate operational performance. Our purpose-built cloud software enables professional services firms in more than 100 countries to operate with unlimited scale, drive predictable outcomes, and unleash the workforce of the future.

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