

# Resource Forecasting

## Checklist

### 1

#### Map Resource Availability

- List all current resources
- Identify capacity of each resource
  - Number of days they can work each month
  - Number of hours they can work each day
- Map time-off
  - Scheduled time-off
  - Public holidays
  - Company-wide events that impact availability
  - Unscheduled time off (based on past records for each individual)

### 2

#### Map Resource Demand

- Identify all current and future projects
- Identify demands for each project
  - Demand by skill
  - Number of hours they can work each day
- Identify gaps
  - Overstretched resources
  - Underutilized resources

# 3

## Plan Resources

- Assign resources to projects based on capacity & availability
- Identify buffer size
  - Map estimated vs. actual projections based on historical data
  - Use above data to create more realistic buffer in all estimates
- Hire new resources
  - Based on project-level demand
  - Based on utilization across projects
  - Based on organization-level trends

# 4

## Organization-Level Forecasting

- Organization's growth and new business acquisition
  - New project by project-type
  - New projects by industry
  - New projects by skills required
- Organization's financial health
  - Budget for hiring full-time workers by skill & experience
  - Budget for hiring part-time workers
  - Budget for hiring outside consultants and contractors
- Map employee attrition rates
  - By skill & experience
  - By project-type and industry
  - By client

# 5

## Forecast Trends Outside Organization

- ❑ Map market demand for existing personnel
  - ❑ Identify current personnel's skills
  - ❑ Identify outside demand for above skills
  - ❑ Use above to project attrition & hiring rates for key personnel
- ❑ Identify market trends
  - ❑ Identify current & future demand for different skills across industries
  - ❑ Hire and fire resources based on future demand

### Next Steps



**Share** with your colleagues and friends



**Subscribe** to Workamajig.com /blog

*Read More at*

**Workamajig.com/Blog**