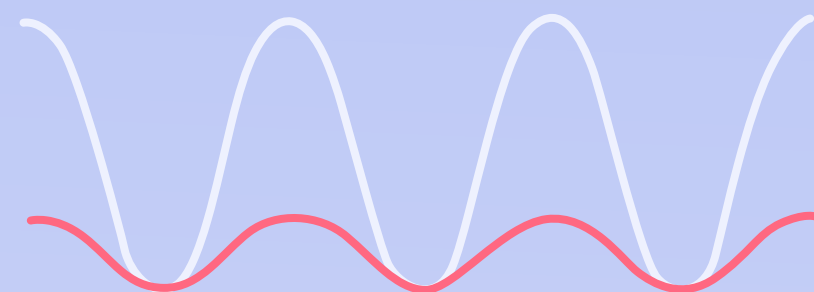


Why Invest in a Multi-Project Resource Management Solution During Crisis: Benefits Resource Management Software Gives Businesses



According to [McKinsey's recent economic outlook](#), geopolitical tensions and inflation are the two major sources of concern for business executives across the globe. Due to persisting uncertainty and risks, they often decide to cut costs in response to this economic turbulence.

However, such an approach is counterproductive down the road. How to respond to tough times effectively so that your business can not only keep afloat but become competitive and prosperous in the long run? And what is worth the investment during an economic downturn?



WAYS OF RESPONDING TO CRISIS: FOCUS ON SURVIVAL VS A PROACTIVE APPROACH

In times of great uncertainty, companies tend to reduce their expenses in an attempt to keep the business afloat – this is a natural response to the difficult and uncertain economic situation.

Here are some typical steps organizations take with this purpose:

- Postponing new projects;
- Reducing the number of employees;
- Putting digital transformation on hold;
- Reducing investment into marketing, R&D, and other capital spending.



But this strategy is in most cases erroneous. Even during a downturn or recession, companies must be competitive – it's the main prerequisite for their survival. And the measures listed above will hardly help them to.

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Any crisis can become a starting point for either growth or decline, so taking a proactive approach to responding to a downturn will help business organizations seize their opportunities and not only survive during tough times but enter economic upturn in a better state than their competitors.

A proactive approach includes the following measures:

- Improving operational efficiency and business performance;
- Ensuring effective project and resource management;
- Developing new markets;
- Investing in digital transformation;
- Leveraging effective software tools.



Such an approach will help companies optimize their expenses thanks to increasing the efficiency of processes instead of cost-cutting, will keep people engaged and productive, which along with other measures will give organizations a competitive advantage during a crisis and after it. Utilizing resource management software can greatly assist in implementing this approach.

KEY BUSINESS BENEFITS OF INVESTING IN A RESOURCE MANAGEMENT SOLUTION DURING CRISIS

A resource management solution is a tool that helps plan, allocate, and manage resources; it facilitates their optimum utilization across the organization for more efficient project delivery. The capabilities of such software may vary – from resource planning and scheduling to making forecasts, detecting bottlenecks, analyzing scenarios, and more. Some solutions meet both project and resource management needs, which is especially relevant for companies that run multiple concurrent projects and need an all-in-one system for managing all project-related processes.

Utilizing multi-project resource management software can provide organizations with benefits on multiple levels: from boosting the workflow efficiency to increasing a company's profitability and maintaining its competitiveness on the market.



1 More effective management of projects and their shared resources

Ensuring seamless and efficient work on all projects in the environment will increase the quality of project deliverables, prevent projects from delays, which in turn will optimize operating costs and help companies keep afloat and stay competitive on the market. In turn, effective resource management helps optimize resource utilization so that a company will be able to complete more projects with the same number of resources.

This can be achieved with the following capabilities:

Setting the right task priorities across the whole project environment so that every team member focuses on highest-priority tasks;

Predicting bottlenecks to prevent them in the future;

Monitoring the state of the whole project environment to gain insight into how the project progresses;

Running simulations for making informed decisions;

Providing access to real-time and historical data to track progress and assess resource performance;

Planning resources for upcoming projects and bridging resource demand with their capacity;

Efficient resource allocation with regard to team members' competencies, capacity, availability;

Optimization of employees' workload to prevent them from overwork that results in bottlenecks;

Boosting team members' performance for delivering projects on time and budget.

2 Improving operational efficiency

A resource management solution can improve a company's operational efficiency in the following ways:

It automates some project and resource management processes, e.g., automatic task prioritization, reporting, resource allocation suggestions, saving templates for similar projects, etc.;

It brings distributed teams together and reduces silos for more fruitful collaboration;

It facilitates historical and real-time analytics for assessing workflow efficiency, timely bottleneck detection, and identifying areas for improvement;

It ensures that the right talent works on the right task for maximum efficient project work.

Ensuring efficiency of a company's operations reduces waste of time, effort, and money as well as ensures delivering high-quality output.



3 The opportunity to deliver more projects

Very often, optimized resource management results in a company's ability to deliver more projects with the same number of resources.

This becomes possible thanks to:

Clear and correct work prioritization;

Balancing team members' workload;

Prevention of bottlenecks.

For example, reduced productivity can be caused by improper workload, which is extremely difficult to detect "with the naked eye". But you can gain insights from real-time and historical data provided by a resource management solution, fix the situation, and increase team members' efficiency. **So, while competitors are cutting costs and putting their initiatives on hold, effective project and resource management assisted by the right tool can help your organization take more orders and gain profit.**

4 Improving decision-making under conditions of uncertainty

When you have to resolve a bottleneck or make a decision under conditions of uncertainty, you can take advantage of scenario analysis which will show you the consequences of your actions. Having analyzed all possible effects, you can come up with the most reasonable decision. For example, you can test the feasibility of a new project – whether the team members will cope with additional load; or select the most appropriate way of resolving a bottleneck.

Project management goes hand in hand with uncertainty, which is doubled in times of crisis; and the price for a mistake can be very high. **So, making decisions that are backed up with data will protect you from taking unreasonable actions, reduce uncertainty, contribute to workflow efficiency, and better project outcomes.**

5 Cost optimization

Despite additional expenses for a resource management solution, its implementation can optimize costs in the long run, and here's how:

By ensuring team members' productivity;

By decreasing downtime thanks to eliminating bottlenecks in the workflow;

By optimizing resource utilization and getting more work done with the same number of resources;

By making the right decisions and reducing risks;

By improving operational efficiency.

As a result, a resource management tool can not only optimize costs but also deliver more orders and increase an organization's profitability.

Therefore, by implementing the right resource management solution, a company gains long-term benefits that significantly outweigh the initial investment. Optimized management of projects and resources becomes the basis for delivering high-quality output, cost reduction, increasing an organization's business performance, which in turn will give it a competitive advantage.



All the above mentioned benefits can be gained upon leveraging Epicflow, a multi-project resource management solution.



Contact us to learn how Epicflow can help
your organization remain profitable and
competitive during tough times:

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