

Crash Course: Five Ways to Optimize Your Projects and Resources ASAP

by Curt Finch, Journyx

Quick, tell me about your employees: What are they doing? How long do they spend doing it? What should their top priorities be? Now tell me about your projects: Are they on time? Within budget? How many projects were profitable this year, last year, over the last five years? Perhaps you think these questions are unreasonable and maybe they are. But we live in an unreasonable world where every advantage should be realized. Because the truth is, while you may not be able to answer these questions easily, a large majority of your competitors can. Guess who holds the cards when it comes to executing complex, buzz-worthy projects?

Luckily, there are ways to quickly gain this knowledge. In fact, some excellent programs exist today that could provide all the information necessary to answer the above questions in one dashboard. Further, it is not at all difficult to implement a system in your company that will allow you to reap the benefits of well-tracked projects and resources.

1. Know Where Your People Are... And Where They Should Be.

In any organization, the immediate benefits of knowing what your employees are doing at any given point should be quite obvious: you want them working on tasks that are actually beneficial to the company. However, if you mistakenly believe that *any* forward progress is beneficial, roles become static and repetitive. Companies that have the same employee doing the exact same job for an extended period of time are quite frankly failing themselves and their employees. While roles might not be dynamic, humans are. Employees might become better at certain tasks over time and excel in areas outside their traditional roles.

If you are not paying attention, you could lose out on productivity. Additionally, your employees will get bored and dissatisfied very quickly. Implementing a system that allows employees to track time against specific tasks will allow you to see where they are most effective. Odds are that's what they enjoy doing best. Now, don't go changing employee job roles every day, but do consider a change when the evidence suggests that they've honed skills in a new area.

2. Know Exactly What People And Resources You Have Available

Project planning can be incredibly time consuming and tedious, but it's worth it to keep a project running smoothly. A critical piece is creating your team. This task becomes much easier when you know exactly who is available (with the skill sets you need), and what their schedule will be for the duration of the project. It would create unnecessary stress if you, say, assigned an employee to a task or project and then found out the employee scheduled their annual trip to Acapulco for two weeks in the middle of the project. If you have an automated project management system, employee schedules are readily apparent and any requests for leave will be noted. You will also know the tasks that other employees are working on so you can avoid stretching resources too thin or allocating an individual to tasks they aren't well suited for.

3. Track Time to Individual Projects

Tracking employee time spent on projects is great, but you will reap maximum benefit when you track each project separately. This allows you to view each project as a unique element in company profitability. This insight is incredibly valuable when allocating resources because you will know the parameters for each project relative to the current availability of the company. While too many metrics can paralyze decision-making, differentiated metrics allow you to execute projects with surgical precision.

4. Analyze Resource Use Compared to Project Completion

This is probably the most useful feature of tracking time to individual projects as it ensures you do not waste time or money...as in, ever. If you compare time and resources spent on a project versus percentage complete, you can see which projects are absorbing too many resources to remain profitable. This allows you to redistribute assets to projects as necessary or even kill projects that are too far-gone to benefit your company. It is always better to determine issues early on, and a dynamic tracking system provides that insight. Sometimes it's best to cut your losses and move on; costs can quickly spiral out of control, causing your situation to worsen.

5. Maintain a Backlog of All Projects

In the long run, having a backlog of your projects will be incredibly valuable, though it takes some time to build. It will allow you to make estimates with pinpoint accuracy. Determine how many people it normally takes to finish a project; improve accuracy of your budgets based on scope; and perfect timelines based on overall project parameters. Even the least efficient projects become valuable because you can glean just as much information from them. You will know what did not work, what factors caused you to go over budget, and learn from the mistakes. Maintain the backlog well, and make sure it is easily accessible, because it can reduce the margin of error on your most important business tasks, and save time and money.

As you can see, none of these actions are hard to do, and with a quality, automated time and project tracking system in place, they actually take less time than traditional paper based timesheets. The business advantages make it well worth the effort, and the conservation of time and resources will prove a huge benefit for your company. With a deeper understanding of your processes, you can move quickly and efficiently, and stay ahead of any competition to complete important (and profitable) projects.

About the Author

Curt Finch is the CEO of Journyx. Founded in 1996, Journyx automates payroll, billing and cost accounting while easing management of employee time and expenses, and provides confidence that all resources are utilized correctly and completely. Curt earned a Bachelor of Science degree in Computer Science from Virginia Tech. Curt created the world's first web-based timesheet application and the foundation for the current Journyx product offerings in 1997. Learn more about Curt at <http://journyx.com/company/curtfinch>.