Functional Area - Strategic Management

Title	Formulate resource management strategy
Code	108024L5
Description	This unit of competency applies to all Digital Media Technology (DMT) practitioners entrusted with formulating strategies in the organisation. Business resources can usefully be grouped under several categories: financial resource, human resource and physical resource. It is essential that a good and viable strategy is in place to manage these business resources to ensure they are aligned with scope and direction of the organisation. This UoC concerns competences for formulating resource management strategy associated with the DMT production business area.
Level	5
Credit	3

Competency	Performance Requirements
	1. Knowledge for formulating resource management strategy
	
	• Possess good project management skills and capable of formulating business strategies
	• Possess in-depth knowledge of the organisation mission and vision
	• Possess detail knowledge of accounting, human resource planning, budgeting, etc.
	• Possess excellent quantitative and analytical skills, etc.
	• Possess knowledge on operating Resource Management/Planning tools
	• Possess good knowledge of Resource Allocation Model (RAM) and methodology
	
	2. Formulate resource management strategy
	
	• Understand the organisation overall strategy to ensure this resource management strategy can work effectively. For example: resource forecasting for 1 year, 3 years, etc.
	• Determine the overall resources/budget allocation for DMT business
	• Define a mechanism to perform resource needs, demand and utilisation analysis of DMT related business, such as:
	    o Internal
	        ▪ Product development (manpower, systems, tools, equipment, etc.)
	        ▪ Marketing and promotion activities
	        ▪ R&D and innovation development
	        ▪ Facilities, media storage
	    o External:
	        ▪ IP partner licenses
	        ▪ Contractors, venues, materials, etc.
	• Set procedures to acquire resource forecasting from different areas of operation units (project teams, section heads, etc.), for resource planning to allow resource allocation. For example, the normal forecasting may be one month, six months, or more dynamic for certain type of resources
	• Formulate resource allocation methodology that can allocate resources with "right resource loading" based on the result of needs analysis. The methodology should be transparent that is accepted and committed by all stakeholders
	• Define procedure to record resource allocation/utilisation with schedules
	• Define procedure on how to monitor the effectiveness of the resources allocation and its usage
	• Schedule briefing/reviews session to identify area of enhancement of the resource management strategy
	• Document and present strategy to senior managers or board to gain their support

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	3. Exhibit professionalism • Apply industry best practices to ensure the organisation's resources are managed appropriately and is aligned with business goals
Assessment Criteria	The integrated outcome requirements of this UoC are the abilities to: • Perform a complete need analysis which can be used as the foundation to develop a correct resource management strategy for the organisation • Formulate a resource allocation strategy that can be accepted by all stakeholders and can allocate most effective resource loading • Present the resource management strategy and gain approval from senior management/board
Remark	Although this UoC is mainly targeted at DMT organisations, the competences can be applied to other IT related organisations.