BSBPMG807 Manage portfolio resources

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

Application

This unit describes the skills and knowledge required to manage human resources within a portfolio. It covers capacity planning, capacity assessment, assignment and coordination of human resources for a portfolio.

A portfolio is the centralised management of one or more portfolios of projects, which includes identifying, prioritising, authorising, managing and controlling projects, programs and other related work, to achieve specific strategic business objectives.

It applies to individuals who operate at the strategic level within the organisation. Unlike projects or programs, a portfolio does not have a finite life, instead it is a continuous process and requires regular tending to ensure the portfolio remains in balance and is consistent with the organisation's strategic objectives.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Unit Sector

Management and Leadership – Project Management

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
Elements describe the essential outcomes.	*Performance criteria describe the performance needed to demonstrate achievement of the element.*
1. Assess portfolio resources capacity	1.1 Identify project and program resources based on resource forecasts
	1.2 Capture a baseline of existing and proposed resources
	1.3 Review, identify and assess the resource capacity of the organisation is regularly
	1.4 Develop, review and update a portfolio resource strategy based

ELEMENT	PERFORMANCE CRITERIA
	on the status of projects and programs in the portfolio, taking into account the organisations resource constraints
2. Assess skills and experience	2.1 Capture and maintain details of human resource skill sets and experience
	2.2 Capture and maintain human resource availability and utilisation information
	2.3 Highlight human resource deficiencies and strengths are and factor these into the organisational workforce and development plans
	2.4 Implement strategies to resolve human resource deficiencies and imbalances
	2.5 Assess readiness for change and determine impacts of change
3. Assign project and program resources	3.1 Allocate resources optimally based on organisational strategic priority of projects and programs within the portfolio
	3.2 Forecast the impact on the organisation of project/program resource allocation and utilisation against plans
	3.3 Identify and investigate resource gaps and conflicts, and take appropriate action to resolve the identified resource constraints, in alignment with organisational strategic priorities
4. Coordinate and prioritise resources	4.1 Coordinate cross-organisational resource assignment to support prioritised projects and programs, based on risk, quality and other requirements
	4.2 Reallocate resources from projects/programs cancelled or put on hold

Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.

Skill	Performance Criteria	Description
Reading	1.1, 1.3, 2.1, 2.2, 2.3, 3.1, 3.2, 3.3	• Applies appropriate strategies to construct meaning from complex texts
Writing	1.2, 1.4, 2.1, 2.2, 2.3, 3.1, 3.2, 3.3	• Demonstrates sophisticated writing skills by selecting appropriate conventions and stylistic devices to express

		precise meaning
Numeracy	1.1-1.4, 3.1, 3.2, 3.3, 4.1, 4.2	• Interprets numerical information to determine resource requirements, assignments and reallocations
Navigate the world of work	3.3	• Recognises the relationship of own activities to organisational strategic goals
Get the work done	1.1-1.4, 2.2, 2.4, 2.5, 3.1, 3.2, 3.3, 4.1, 4.2	• Develops and implements flexible plans for complex, high impact activities with strategic implications • Prioritises and schedules complex activities, monitors implementation and makes changes to plans where required • Uses problem-solving processes to identify and analyse program resource issues, and decide on appropriate response

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBPMG807 Manage portfolio resources	Not applicable	New unit	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet - https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10