



Australian Government

BSBPMG816 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 7.0.

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.

The unit 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 strategic objectives of the organisation.

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

Unit Sector

Business Competence – Project Management

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
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 according to task requirements 1.4 Develop, review and update a portfolio resource strategy based on the status of projects and programs in the portfolio

ELEMENT	PERFORMANCE CRITERIA
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 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 identify 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 and program resource allocation and utilisation against plans 3.3 Identify and investigate resource gaps and conflicts 3.4 Take appropriate action to resolve the identified resource constraints according to organisational strategic priorities
4. Coordinate and prioritise resources	4.1 Coordinate cross-organisational resource assignment to support prioritised projects and programs 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	DESCRIPTION
Reading	• Applies appropriate strategies to construct meaning from complex texts
Writing	• Demonstrates sophisticated writing skills by selecting appropriate conventions and stylistic devices to express precise meaning
Numeracy	• Identifies numerical information to determine resource requirements, assignments and reallocations
Self-management	• Identifies the relationship of own activities to organisational strategic goals
Planning and organising	• 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

SKILL	DESCRIPTION
	resource issues, and decide on appropriate response

Unit Mapping Information

Supersedes and is equivalent to BSBPMG807 Manage portfolio resources.

Links

Companion Volume Implementation Guide is found on VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

Assessment Requirements for BSBPMG816 Manage portfolio resources

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Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:

- manage portfolio resources on at least one occasion.

In the course of the above, the candidate must:

- undertake skills assessment and identify solutions
- optimise human resource allocation across projects and programs
- prepare resource utilisation calculations from collection techniques.

Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:

- human resource allocation models
- strategic human resource management approaches
- factors for consideration in a review and a portfolio strategy update, including considering the organisations resource constraints
- requirements to coordinate cross-organisational resource assignment including:
 - risk requirements
 - quality requirements
- calculation and distribution based on supply and demand concepts
- workforce planning methods
- the application of strategic resource management and planning.

Assessment Conditions

Skills in this unit must be demonstrated in a workplace or simulated environment where the conditions are typical of those in a working environment in this industry.

This includes access to:

- workplace documentation and resources relevant to performance evidence
- feedback from stakeholders, which reflects how human resources were managed within the portfolio.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

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