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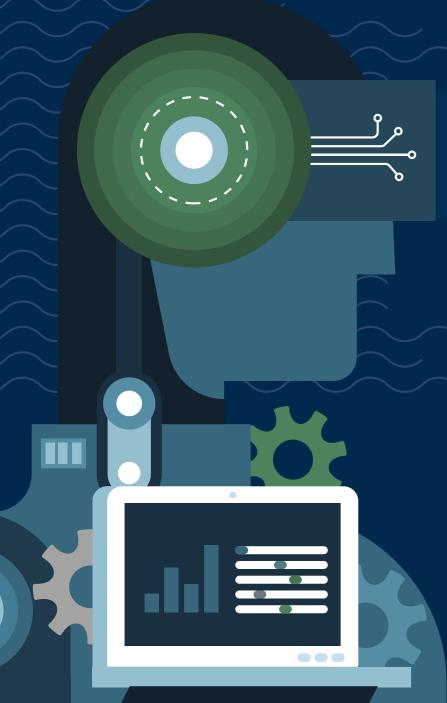
Automation Technology Improves Resource Management for Growing PSOs

Professional Services Organizations

- Professional Services Organizations (PSOs) offer their clients customized, knowledge-based services and expertise.
- PSO businesses include IT consultants, media and advertising companies, healthcare consultants, and accounting and engineering firms, as well as smaller shops with several consultants serving niche clientele.
- Despite the pandemic, 2021 saw the greatest PSO market growth in a decade. That success is largely due to two factors: PSOs sell expertise, not products, so they're relatively immune to supply chain disruptions. And, these companies were already moving to provide more remote and virtual consulting.
- During 2021, PSOs topped 73% billable utilization and posted nearly 16% net profit.

Getting the Right Pieces in Place

- To operate profitably, PSOs must ensure that the right experts are assigned to clients and that consultants have the resources to work effectively.
- In today's digital environment, without the right tools and support, even the most experienced consultants can't meet or exceed client expectations.
- Project managers need to consider resource skill sets, where people are located, experience, hourly rates and availability.
- Key challenges include manual processes and outdated infrastructure.
- For example, the identification, assignment and scheduling of resources is often handled with spreadsheets and email.

Key Challenges That PSOs are Managing Through

- PSOs need resource management processes that work in lockstep with other aspects of their operations, including billing, time and expenses, project management, HR and finance.
- Remote work can complicate these processes. It's no longer as simple as walking down the hall to a colleague's office to hash out scheduling conflicts or utilization problems.
- A majority of PSOs still use email and spreadsheets to manage resources. As a result, they struggle with accuracy, visibility and scalability. Yet not assigning the proper resource can lead to over or underutilizing employee time, which can burn out a workforce and reduce profits.
- Legacy solutions hinder project managers who need to track resources and assign the right people to the right projects based on requirements like skill set, experience and availability.

Better Resource Management Practices

- By automating resource utilization management, PSOs safeguard customer satisfaction and ensure projects are delivered on time and profitably.
- To succeed, these companies need tools that improve efficiency, support current processes and are flexible and scalable enough to grow with their businesses.
- NetSuite implementation partner Top Step has helped hundreds of PSOs put better resource management practices in place.
- The resource management features within a Professional Services Automation (PSA) solution provide the visibility, scheduling and reporting that teams need to stay engaged and productive.