

Managing Resources

Resource management is the process in which individuals and families plan, schedule and allocate resources to maximize efficiency. It is a process of how people use what they have to get what they want.

Three fundamental concepts in resource management are values, goals and standards.

Values are moral principles which a person holds about his or her life. Values motivate people to behave in a particular way. For example, a person who values good health eats healthy foods, practices good hygiene habits and exercises regularly.

Standards are an accepted level of quality. Thus it is a measure of values which drive people to perform actions which leads to their desired results.

A goal is an aim or objective an individual wants to achieve and to obtain. Goals come out of our values, needs and desires.

Resources:

We need many resources to function in our daily lives including food, clothing, shelter, transportation, money, time, etc. For example, we need time to work, need land to build houses and need money to buy food. Thus, resources can be defined as the means for satisfying needs and reaching goals.

The resources possessed and utilized by persons are human resources, including time, energy, knowledge, etc. The resources external to individuals are material resources including money, house, equipment, etc.

Resources are limited in supply. For example, everyone has a limited supply of money, time and energy. Material resources such as water, electricity and fuel are also limited in quantity.

Resources have alternate uses. For instance, a person can choose to use \$100 to buy a nice suit or buy his children some shoes. Similarly, you can use your time to study, workout or simply relax.

Resources can be substituted. For example, to get a package delivered in time, a person might pay a rush fee. He uses his money to buy time. In this case, one resource can be substituted for the use of another resource.

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Therefore, while using resources, we need to make sure to create and cultivate them to enhance their availability and conserve them as they are limited in supply. Here are some ways to maximize the efficiency of resources:

- Use only the right amount of resources
- Substitute the less expensive resources for the more expensive ones
- Develop habits which can enhance the use of resources
- Cultivate practices to increase the availability of resources
- Learn to share resources with others
- Do not waste resources

Process of Managing Resources:

To achieve goals with limited resources, it is best to use a systematic method. The management process involves the following steps:

- Planning
- Organizing
- Controlling
- Evaluating

Planning:

Planning is to think in advance of what needs to be done. It is essential to make a list of all the things which need to be done and arrange them in a proper order or sequence. For example, if you would like to make a poster, you will first research the content and design the layout, then go to the art supply store to buy the necessary materials and lastly, use the materials to complete the project.

Besides following a sequence, making a flexible plan is also essential when managing resources. For example, if you cannot find the paper you need in the art supply store, then you need to find it in another store or order it online.

During planning, ask yourself the following questions:

- What is to be done
- Who will do the work
- How will it be done
- When will it be done
- What resources will be used

Planning is crucial because it reminds you of the important aspects of your task. Once you have a plan in hand, you can start the next step of managing resources—organizing.

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Organizing:

Organizing happens after planning. To make sure your plan is carried out properly, you must organize your resources and your work. Organizing involves assembling resources and fixing responsibilities.

Plans may not always involve only one person, for example, you might have other team members to help you make the poster. At this point, you will need to assemble everything you need to prepare to make the poster. Organizing entails all the activities of fixing responsibilities and collecting resources. When assigning tasks to other people, you must ensure they have the time and ability and are willing to do the work.

Organizing ensures:

- All the planned work gets done
- There is a proper distribution of work
- Work gets finished on time
- Time, energy and other vital resources are saved

It is important to make sure the work distribution is fair, so there is no wastage of the resources and the task gets accomplished.

Controlling:

Once the plan is ready and the resources are organized, the actual work starts. At this stage, controlling is essential because activities must be executed according to the project. It would be best if you managed your activities to make sure the original plan is implemented and necessary adjustments are made.

Having flexibility is important at the controlling stage because the situation might surprise you. For example, if one of your teammates cannot participate in the research and design process, you might ask him to purchase the material when he has time. You change or control your activities so the plan is not a failure.

Evaluating:

Evaluating means checking the progress of your plan and taking corrective measures when needed. Evaluation helps you to understand your strengths and weaknesses so any mistakes can be fixed in the future. This is also called feedback.

Although evaluation is listed as the last step, it is done at each stage of managing resources (i.e., planning, organizing and controlling). A project has to be evaluated at every stage to guarantee its success. Since you are continually evaluating your work, you become to know the defeats of your planning, organizing and controlling. It helps you to improve the results and complete the process smoothly and successfully.