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Description automatically generated](https://www.smartsheet.com/try-it?trp=12401&utm_source=template-word&utm_medium=content&utm_campaign=SEO)Resource Planning Terms Cheat Sheet**

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| **Core Concepts** |
| * **Resource:** Any input needed to complete a project, such as people, equipment, materials, or budget. In practice, *resource* is often used as shorthand to refer to employees or team members. * **Capacity Planning:** Checking if your team has enough time/skills to deliver the work. * **Workload Balancing:** Shifting tasks to avoid overloading some team members while others are underutilized. * **Utilization Rate:** Percentage of available time a resource is actually working on project tasks. * **Billable vs. Non-Billable Hours**: Billable = client-facing/chargeable work; Non-billable = internal/admin tasks. |

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| **Metrics and Tracking** |
| * **Planned vs. Actuals:** Comparing what you budgeted or scheduled with what really happened. * **Burn Rate:** How quickly you’re spending budget/resources compared to plan. * **Throughput:** Amount of work completed in a given timeframe (common in Agile). * **Velocity:** Measure of work a team can complete per sprint (Agile). * **Resource Leveling:** Adjusting start/end dates or workloads to remove overallocations. |

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| **Methods and Approaches** |
| * **Top-Down Estimating**: Start with a high-level budget or timeline, then break it down into tasks and resources. * **Bottom-Up Estimating:** Estimate each task/resource in detail, then roll up into a total plan. * **Critical Path:** The sequence of tasks that determines the minimum project duration. * **Buffer/Slack:** Extra time or resources built in to absorb delays. |

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| **People and Practice** |
| * **FTE (Full-Time Equivalent):** Standard measure of resource effort (e.g., 0.5 FTE = half a person’s time). * **SOW (Statement of Work):** Usually a formal document outlining scope, deliverables, and timelines, but in resource planning it can be used as shorthand for contract or outsourced workers tied to a specific agreement. * **Contingent Workforce:** Non-permanent staff such as freelancers, contractors, or agency workers who support projects on a temporary basis. While not full-time employees, they often work alongside core staff and may transition into permanent roles. * **Incremental Staffing:** Adding consultants, contractors, or temporary staff to handle spikes in demand. |

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