

# Grow your people to grow your business



## Investing in employee training and development:

### The benefits add up

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Making people-development a priority can get lost in the pressures and demands of everyday business. But investing in your employees' growth and learning can pay off with a more engaged team, retention of your top talent, and a stronger bottom line.

Attracting and retaining high-performing people is not just a good business strategy - it may be the top business strategy.

#### Investing in People: The Benefits Add Up

Attracting and keeping great employees is one of the top benefits of creating people development programs because the cost of losing and replacing a highly valued employee is significant.

Employee retention can be a significant challenge and expense for your business, however, employees who receive professional education and development tend to be more loyal and less likely to seek other employment opportunities.

People development is also a benefit that is attractive to new talent and can help establish your reputation as a great employer because you care enough to invest in your employees. Attracting people who want to improve their skills will also help build your business.

As your people grow, so will your business.

Beyond attracting and retaining employees, there are many other business-building benefits that your organization can experience from investing in people.

#### Benefits of employee training

##### Improved employee retention

One of the most significant benefits of training and development is improved employee retention. Lack of training and skill development can leave employees feeling uninformed, unprepared and less engaged. But when managers support their growth, employees can feel empowered in their jobs and more committed to the organization.

##### Increased productivity and performance

Training has been found to dramatically improve productivity and performance by providing employees the skills they need to complete their daily tasks. Effective training can also increase independence, equipping employees with the knowledge needed to do their job, without having to ask for help.

##### Lower employee turnover

Research shows that training reduces employee turnover by improving employee engagement. Delivery Service Providers that offer opportunities for employees to learn new skills, acquire knowledge, and develop their strengths encourage more engagement from their employees. Employees choose to invest in companies that invest in them.

##### Increased employee (and customer) referrals

Training and development programs also improve employee referrals. Investing in the growth of your people makes them feel valued and appreciated. In return, employees remain loyal, bring their best to work each day, and are more likely to recommend your company to others, including customers and potential new talent.

## Benefits of employee training (continued)

### Improved skills

When it comes to the importance of employee training for your business, one of the main benefits is raising the skill level of your existing workforce by continuously improving, and even adding, new skills. Training can help strengthen your employees' capabilities while adding new skills, making your workforce, and your business, as strong and competitive as possible.

### Better knowledge of company policies and goals

Employee training and development programs are a great way to educate your team about company policies and goals. Learning sessions that explore the company direction, priorities and values strengthens employee alignment and connection, and sets each member of the team on a shared path for success.

### Increased ability to promote from within

Training and development helps build future leaders by providing the education necessary for growth. Preparing your best employees for upward mobility can be one of the primary components of succession planning.

### Stronger brand reputation

Effective training and development can affect your brand reputation in two ways, first, highly skilled employees can improve customer satisfaction, a key component to company reputation. In addition, employees who feel supported through performance development will recommend your business to customers, potential future employees and the community.

### Boosted employee morale and workplace culture

A supportive work environment is one way to boost employee morale. Investing across your organization in the training and development of all employees reinforces their value, creates a shared sense of purpose and strengthens the team culture.

Assess skill development objectives to determine training needs and approach. Consider starting with

- Setting objectives with each employee to determine skill-building needs
- Scheduling a quarterly skill development conversation to review progress on objectives
- Providing structured feedback to identify areas of success and opportunities for continuous improvement

## Consider a variety of training approaches

The right choice of training for your employees will depend on content, schedule, and budget, consider a variety of approaches:

### In-house training

One of the simplest and most economical approaches to training is to have your employees coach each other. Who better to instruct new employees or those moving into a new role than someone who knows your company, process, and customers? In-house training can take the form of brown-bag lunches, a mentoring program, or one-on-one training to explain a new process or program. An added benefit is the trainer's development of leadership skills.

### Online training

Thanks to today's sophisticated interactive web interfaces, online training can be a highly engaging method to access knowledge across a wide range of subjects, including management and technology. Online training is also flexible, allowing people to schedule the training session around other commitments.

Once you and an employee agree online training is the right approach, honor the time commitment the employee will need to put in during the workweek.

### On-site training

Contracting with a training organization to come to your business can provide a customized experience for your employees. Investing in a high-quality half-day or full-day on-site training session demonstrates to your people how much value you place on developing their knowledge and skills.

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