

Professional Development

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Get the Most Out of Your Employee Training Budget

If you aren't sure what you should be spending on learning initiatives, this guide will help you maximize your investment.



Economic pressures have reduced budgets at some organizations—yet many have continued to invest in training because they recognize the value it can provide.

According to the 2017 *Association for Talent Development (ATD) State of the Industry Report*, spending increased in 2016 to an average of \$1,273 per employee from \$1,252 in 2015.

Employers can use several techniques to create learning programs that are both highly effective and affordable.

Organizations without significant enough resources to provide all the training they need, for example, can partner with outside learning and development providers to deliver educational solutions to a wide array of employees. More than a quarter of direct learning expenditures are spent on outsourced or external activities, according to ATD.

Whether your in-house department handles all sessions or you contract with external providers, the following three steps can help you determine what to spend.

Determine What You Need

The amount you spend on employee training should align with your organizational goals or a specific desired outcome.

The first step is to identify what you want your learning programs to achieve; and then decide what type of program will help you obtain that result.

To identify the best type of investment, leaders should ask:

- What does my workforce need to learn to maintain a competitive advantage?
- What specific skills will give us the greatest return on investment?
- How can working with a provider augment or supplement our internal employee learning systems?
- What's the best way to deliver learning-based instruction in my organization?

Identify the Best Source for Training Services

Employees are a company's most valuable asset. To consistently contribute to the organization's success, they need ongoing training to ensure they're learning the most effective new practices.

Best-in-class organizations place a high value on developing their people. Evaluate your internal resources' available capabilities and consider engaging an outside learning solutions partner, who can provide subject matter expertise, creativity and fresh perspective on topics.