POWERING HIGH-PERFORMANCE

Skills Training Companies Can Afford On Any Budget

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4 WAYS TO OFFER PROFESSIONAL DEVELOPMENT FOR LESS



Globally, employers are experiencing the biggest talent shortage since 2007, according to a survey from

ManpowerGroup - and recent research indicates some may face potentially debilitating skill gaps in the future.

Seventy-seven percent of CEOs, in fact, see the availability of key skills as the biggest pending business threat, according to a PwC

Preparing members of your workforce now to assume positions that may become vacant later is becoming increasingly important to prevent eventual skill gap-related issues. That

Employee training program expenditures are often significant. Organizations with more than 10,000 workers spend \$13 million annually on instruction, according to a 2016 Brandon Hall Group study.

While smaller organizations tend to spend less, their average budget is still fairly sizable; companies with less than a thousand workers typically devote \$290,000 to employee training programs each year. If that's more than your organization can currently afford, the following tips may help you

find a way to provide employees with beneficial educational opportunities:

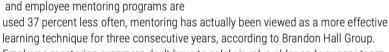
LOOK FOR ALTERNATIVE OPTIONS

can, however, be challenging if you're working with a limited budget.

Paid training service providers may not be the only source for instruction. Local universities, professional associations and other groups sometimes provide in-person or online skills training involving specific competencies. If a manufacturer, for example, needs an employee to become more familiar with manufacturing execution system (MES)/manufacturing operations management (MOM) project management, MESA International – the Manufacturing Enterprise Solutions Association, a not-for-profit professional development organization for manufacturing industry members — offers an online course on the topic.

EMPLOYEE MENTORING PROGRAM Although classroom learning is

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employers' most popular training choice,

Employee mentoring programs don't have to solely involve older and younger team members; peer-to-peer exchanges can also help newer employees obtain experience in different areas, which may prove useful if roles involving certain skills open up in the future. APPOINT EDUCATION STRATEGY GROUPS

Your organization may have a number of qualified individuals who could lead skills training sessions; identifying and coordinating their involvement, however, can take time.

Employee training programs that empower volunteer-led groups to enlist potential speakers, schedule group training sessions and solicit participant feedback can lighten HR's load and potentially increase employee engagement.

Planning frequent educational sessions, even when volunteers are involved, can be a resource drain, if you're taking employees' time away from other tasks. Organizations

CREATE YOUR OWN LEARNING MODULES

that have a need for ongoing skills training on the same topic may want to consider investing in producing their own employee training programs. Brandon Hall Group found the average hourly cost - including technology, external resources and other elements to develop any kind of training is just over \$500; if you're looking to save on creation costs, video was found to be the least expensive type to produce. A number of companies plan to foster talent from within to meter the effects of the increasingly competitive hiring climate that 92 percent of employers said they expected

to see this year, according to a survey from Mercer. The survey respondents, who hailed from 37 countries, said their talent efforts are focused on leader-centric employee development and supporting employees' career

For additional ideas on how you can set up affordable experiences to encourage professional growth, view our posts on building the best employee mentoring program and using reverse mentoring to reduce skill gap issues and our white paper on helping high-potential employees become high-performers.



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