



7 REASONS TO INVEST IN TRAINING DURING A DOWNTURN

Adapted article of Garry Marsh

Training and its importance? Why is training cut first in budgets? Do employees benefit from this? With the economic climate the way it is, many business leaders are being more cautious with budgets when it comes to staff development. So what is the best way to help business leaders see just how valuable training is, especially during difficult times?

With businesses across all sectors facing through economic conditions, it can be hard for companies to know what to invest in and what to cut back on, in order to make savings, without cutting corners or letting reputations suffer.

Here's some insight into why these leading companies are continuing to invest. Could any of these training benefits work to convince your organisation of the need to protect your budget?

Get it right first time

Reduction costs when you deliver your products or services right first time every time. Training your staff to understand this, and importantly, do it, lowers overall costs and improves the experience you deliver to your customers. And that creates revenue!

Keep employee satisfaction high

Employee satisfaction directly relates to customer satisfaction, and so to sales. Training is a personal investment that you can make in every employee's future.

Train your managers

Investing in management development training builds the skills they need to manage your people through challenging times and helps reduce the loss of the best talent from your organisation.

Focus on customer experience

Retaining loyal customers is much cheaper than finding new ones. Customer experience training can create competitive differentiation and be the deciding factor when customers make critical purchasing decisions.

Spend less, get more

When training budgets are being reduced the best suppliers may be the smaller, innovative companies with great ideas and low overheads. They understand the need to keep budgets tight, deliver great value, and help build for the future. Get value for money, lower cost per head and a better ROI.

Be ready for the upturn

Retaining and enhancing skills during the economic downturn will mean you're first to the new opportunities when they come, rather than scrabbling around trying to hire back and retrain the talent you lost.

Look after yourself

Finally, choosing a great training partner can really help you to come up with new ideas, find ways to lower costs whilst increasing ROI, and drive sustainable improvement in your business. At THM one of our key objectives is to help make our clients look good inside their own organisations. If you do well, we do well.

Next time you talk to your boss about staff development why not raise some of these points? Whether you want your company to be fit for the upturn or to improve employee satisfaction levels during difficult times - they will almost certainly thank you for it in the long run.

LOOKING FORWARD FOR YOUR FEEDBACKS !!!