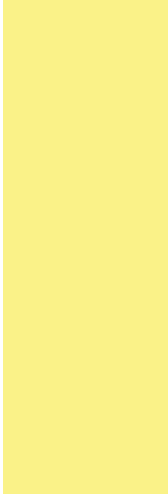


WHY INVEST IN ONLINE EMPLOYEE TRAINING?




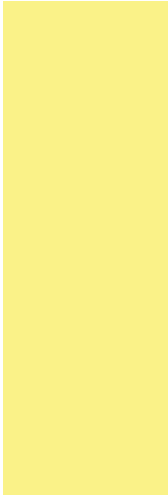


The answer to the question “why invest in employee training?” is simple. You invest in employee training (or anything, for that matter) because you expect a return on that investment.

So, whether you’re investigating the benefits of online employee training to make a decision yourself, or hoping to present important statistics to convince leaders, this ebook will help you learn the key benefits that lead to not only a return, but a transformation in your organization.

There are two distinct sections in this ebook to help you find the answers you’re looking for. The first section entails the key benefits of training overall and the many ways that training leads to a return on investment (ROI).

The next section highlights the key benefits of online training specifically, and shows how your organization would get unique (and valuable) benefits from incorporating online training into your program.





PART 1

**Is training a
worthwhile
investment?**

Is training a worthwhile investment?

Organizations that invest in employee training are typically looking for ways to create a more employee-centric organization, with resources and tools to help employees engage with their work and expand their skillset. It's a philosophy that believes that when employees are given the tools to perform at their best, the organization benefits.

So, it should be no surprise that one of the top reasons to invest in employee training is to upskill your workforce.

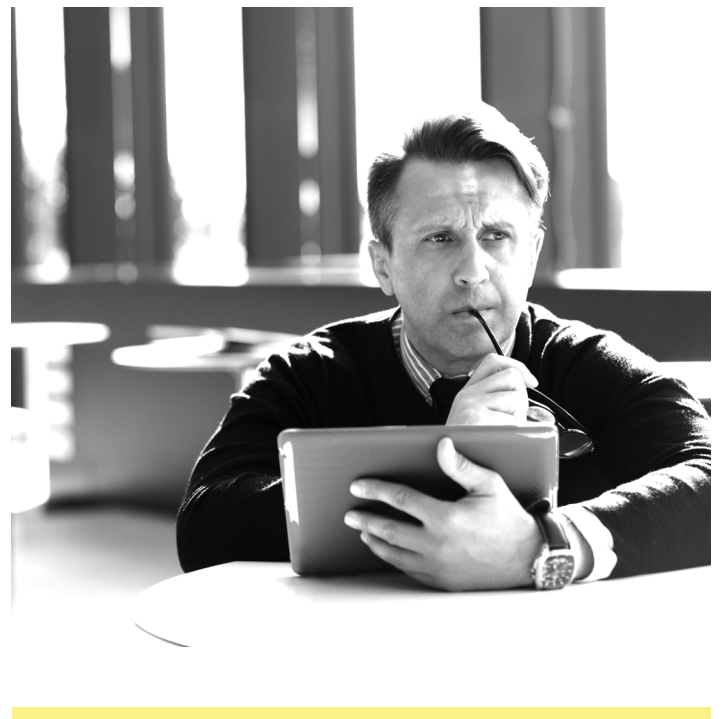
The next question should be "how does employee training impact performance?" Let's look at some studies.

The simplest answer comes to us from a [study by Sales Readiness Group and Training Industry](#). The study surveyed 287 sales professionals and sought to find a correlation between high performing sales professionals and organizations that invested in their training.

The study states:

"The survey results indicate that respondents at companies with more effective training programs have higher win rates, higher levels of job satisfaction, and faster ramp-up time for new hires."

The results tell us that companies with effective training programs close more deals. But while sales metrics are a telling data point to measure training's impact, they are not the only metrics that matter to an organization. After all, it's unlikely that an organization only has staff dedicated to revenue generation, and one of the benefits of training is that introducing it to a new workplace can wholly transform entire organizations.



A 2013 study of a Bangalore-based IT company looked at the company's productivity and growth before and after introducing comprehensive training to the organization.

The head researcher, Joydeep Chatterjee, concluded his study with this:

"By leveraging general technological skills in combination with business domain knowledge to address customers' business problems, firms can earn and sustain higher profits. Our study also demonstrates how a developing country firm responded to strong competitive challenge from global rivals possessing superior capabilities by upgrading the capabilities of its employees through internal development."

Essentially, Chatterjee concluded that training employees to improve their business acumen helped employees solve business challenges for their clients, and led to higher sustained profits.

These are the types of benefits that we want to highlight as central and unique to training programs.

Effective training not only improves profitability, but also brings a new factor into the workplace – agility, or the ability to rapidly adapt to and overcome unexpected challenges without losing productivity, lowering client retention, or risking employee engagement.

For every story of organizational layoffs and furloughs due to COVID-19, there are stories of organizations who led effective change efforts and began remote work without missing a beat. Of course, many industries, like manufacturing, had no option for remote work, but the point stands: organizations who



As an added bonus, Chatterjee observed that when competition became fiercer, because of the training program, the organization was able to adapt quickly, and outpace the competition over time, as employees gained and mastered new skills.

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So far, we've examined benefits of training that exist because of increased revenue. Sales growth numbers, profitability, and productivity all impact the revenue of an organization, but the equation for profitability includes two inputs:

Profitability = Revenue – Expenses

While training is capable of having profound impacts on revenue, it's unwise to not examine the impact it can have on reducing expenses also.

The most obvious and common example of this is with employee turnover.

Employee turnover is expensive for a number of reasons:

- When an employee leaves, their productivity, and thus their impact on your revenue, goes with them until a replacement is hired.
- You must spend organizational hours seeking, interviewing, and hiring a replacement.
- You must spend time and effort onboarding and training a replacement.
- You must spend time waiting for a replacement to earn enough experience to match the productivity of the lost employee they replaced.

TO GET SOME PERSPECTIVE

on how expensive employee turnover is, studies suggest replacing employees who make under \$75,000 a year costs about 20% of their salary.

Employee training has been shown to be a highly effective tool for combatting turnover and the costs associated with it.

ONE STUDY SHOWS

that when employees believe their employer is investing in them through training, they are 70% more likely to be loyal to their organization.

This makes sense when we look at other data points; for one, employee

training seems very important to individual employees, particularly to millennials, many of whom are now moving into or preparing for more senior leadership positions.

GALLUP TELLS US

that 87% of millennials say development opportunities are “very important” to them in their jobs. Employee training isn’t just

a benefit to an organization, it’s something that your employees actively seek and want.

Employee training is a transformative driver of revenue and a powerful way to reduce business expenses.

From upskilling employees to help them drive productivity and sales growth, to building an attractive and engaging culture, training has the potential to be a catalyst for change for organizations.



PART 2

**Maximize ROI
With Online
Training**

Investing in employee training is a smart decision

Investing in employee training is a smart decision in itself, but there are plenty of methods to choose from for how you'll implement and deliver that training.

Instructor-led training is one of the most popular styles, where a teacher or expert presenter offers training and shares knowledge in a classroom setting. Instructor-led training can be done online as well – a webinar is typically presented in this format.

However, instructor-led training comes with some downfalls if it's only delivered in person – for dispersed workforces (workforces with multiple locations), travel costs can add up quickly for expert presenters who must present the same material to all locations.

Without standardized training that is the same for each employee, processes might be done differently across locations and teams, and this can cause complications with supply chains and operational processes, along with inconsistent customer service and branding.

Finally, relying on instructor-led training often requires one trainer to be knowledgeable about every single competency needed in your

organization. Let's say you work in healthcare – an instructor must know HIPAA laws as well as leadership skills for administrators and executives.

The other option is to have multiple subject matter experts who can cover all topics – and those costs begin to stack up quickly when you need to hire many different experts.

In her testimonial for BizLibrary, Victoria Cason of Tarrant Regional Water District discusses how her team was able to save tens of thousands of dollars within the first year of switching to online training. You can watch the video below:



Online training offers a solution to the challenges and shortcomings that come with relying on in-person training alone.

Investing in a collection of curated online videos with scripts written by subject matter experts means you don't have to source your own experts, and the online platform eliminates the need to travel while also standardizing your training, so all locations you work with are receiving identical messaging.

Online training isn't just beneficial from a revenue standpoint, either – incorporating online training improves the performance of your overall program.

Demographic data shows us that millennials are currently the largest group in the workforce, and Generation Z is already entering the workplace. These employees are digital natives; they've grown up in a digital environment, and many are used to online platforms.

In fact, YouTube, the world's most popular video hosting platform, is often used for educational content. Alphabet, YouTube's parent company, reports that "how to" videos are among the four most popular types of content on the platform.

Consider an organization that sells and creates software. If you know anything about programming, you probably know that there are many ways to approach a challenge. Your development team leaders most likely have a preferred way to handle problem solving – from documentation to syntax, there is most likely a process your leaders have dictated for how they want code to be written.



Your employees are already going to the internet for learning opportunities, but the risk of leaving vital skills to a random YouTuber can have consequences to your organization.

YouTube isn't the answer

When training comes in the form of YouTube videos, employees may learn habits or design patterns that go against the processes in your organization. By switching to online training, you control the information, so learners get a standardized lesson that reflects your organization's processes and values.

Finally, offering online learning in addition to classroom learning has been shown to drastically improve overall training results. A study from the University of Iowa demonstrated that students who learned in a blended classroom (online and instructor-led lessons and materials) performed

better than students who learned through an instructor-led only course.

Employees aren't the only ones who benefit from learning online. When an online learning management system (LMS) is used for training delivery, tracking, and reporting, it significantly streamlines these processes, cutting out extraneous time and expense. This platform allows training administrators and program managers to assign content to employees, while also viewing reports to see who has completed their training and who has not. This is a powerful way to stay compliant, meet certification standards, and save time and energy tracking

Online training is an increasingly effective way to see transformative learning in your organization, and with a partner to guide your implementation and ongoing strategy, you'll see results in the short and the long term.

Get the most from your investment with a training partner

BizLibrary is an online learning solutions partner, offering more than 9,000 videos and courses written by subject matter experts and produced with high standards of instructional design. Each course is thoroughly vetted to ensure it meets our quality standards, and we conduct market research to ensure we're offering the topics you need to see success in your business. Our content is seamlessly delivered through our powerful LMS, which makes the experience engaging and simple for learners and administrators alike.

In addition, we offer a dedicated strategic support consultant who will help you implement online training in your organization, identify strategic goals, and develop the strategies that will help your organization reach those goals through training.



Let's get started



Get started with a demo to learn more about BizLibrary's online solutions and how we can help meet your organization's training needs!

[REQUEST A DEMO](#)

Recommended Resources:

Ebook: [The Ultimate Buyer's Guide to Online Learning Solutions](#)

Infographic: [What Does an Employee Training Partnership Look like?](#)

Podcast Episode: [How to Choose the Right LMS](#)

Product Info: [Deliver a Modern Learning Experience](#)