4 Big Benefits of Improved Employee Training

Attention to each individual’s development can mean big profits for your business.

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Hiring the right employees to fill roles in your organization is a vital step, but finding a qualified candidate is only part of the equation. If you want to get great results from your employees, you must provide sufficient training. Even someone who seems to have all the right credentials may not live up to expectations if you don’t give them the tools they need to succeed. From outlining company procedures and policies to helping workers improve their individual skill sets, improved training can lead to dramatic results for your bottom line. When you put in the effort, you’ll see these (and more) outstanding results.

1. A quicker pathway to productivity.

Starting a job with a new company, or even changing roles within the same organization, is a significant growth experience. But for employers, onboarding staff or helping existing workers transition into new positions can translate to a period of lost productivity. In fact, surveys on workforce mobility reveal that on average, it takes roughly eight months for a new hire to reach full productivity after starting a job. However, employers must still pay the same

agreed-upon salary during this period, essentially providing full-time pay for not-quite full-time results.

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A quality training program will provide clarity regarding a new hire's role and responsibilities, while also making an effort to fill any knowledge gaps that could be holding an employee back. Even addressing everyday workplace issues like social integration and knowledge of company culture can help a new hire gain confidence in their role faster so they can make the desired impact. By ensuring that all new hires have a firm understanding of needed skills and practices, they will be able to make a greater contribution from the get-go.

2. Lasting engagement.

Speaking of employee training and productivity, Tamara Rosin, managing editor at WalkMe, advises in a blog post that, "Effective training is also directly tied to employee engagement levels. When an employee first joins your company, they're in the 'honeymoon' phase – eager to work hard and prove themselves. But if your training doesn't empower them to perform at the highest level, you can be sure engagement will drop."

Employee engagement is a major concern in the modern workplace, and for good reason. While research from Gallup notes that levels are on the rise, the fact remains that 66 percent are either "not engaged" or "actively disengaged." These individuals don't feel connected to their job, either cognitively or emotionally, meaning that most will give the bare-minimum effort. Quality training directly counteracts this influence, which could otherwise drag down your entire company culture if left unchecked.

3. Improved employee-retention rates.

Retention isn't just about making sure that employees don't jump ship for the first new offer that comes their way. It's about helping them feel like they add value to your organization. This is what makes them want to stay, and the groundwork for this connection is typically established through training.

In an article for *Training* magazine, Joe Lipham explains, "A well-designed training program plays a critical part in nurturing associates's psyches. Associates want to feel that the job they do is important to the success of the business and that the business is investing time and money in them to have the job done correctly, and at the highest level."

When employees feel valued and that their contribution matters, they are more likely to stick around for the long haul. Of course, you must continue to foster a quality culture that incentivizes them to stay, but training will set them up for lasting success.

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4. Long-term profitability.

Quality training will have a direct impact on your bottom line. Global-industry analyst Josh Bersin estimates that losing a single employee can cost a business up to twice that individual's annual salary. By improving retention rates through training, your company can avoid these losses, something that can make all the difference for a startup that is strapped for cash.

When your employees are more engaged and productive, profitability will also naturally increase. From improved

customer service to a reduced frequency of errors in daily tasks, these are areas that typically improve over time, but providing quality initial training will ensure that many of these areas are strong from day one.

The previously cited Gallup survey found that businesses with engaged employees are 21 percent more profitable than companies with a disengaged workforce. In other words, each of the benefits that come from training your employees won’t merely improve your daily workflow and put workers in a better position to succeed; they will help you become more profitable overall.

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