How Leaders and Their Teams Flourish Through Continuing Education

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After likely spending years in college and excitedly anticipating a professional life, it’s easy to be sympathetic to an entrepreneur’s hesitancy about returning to the classroom. But being excellence-and stability-driven, like it or not, also means nurturing knowledge and skills as leaders, as well as those of staff members. Put simply, at some point, to keep careers, businesses and overall satisfaction growing, it’s occasionally necessary to plunge back into the scholastic pool.

Why further education could be the right choice for you

Significant payoffs of ongoing learning include value creation, career satisfaction and engagement, as well as closing collegiate skill gaps and reducing churn.

Let’s look at the value side first: The more you know and can do, the greater your value to all parties — investors, partners and staff. Diverse and up-to-date knowledge increases the ability to identify opportunities and problem-solve.

Keeping your knowledge and skills current also puts you in the best position to explore new business opportunities and lead authoritatively. In doing so, you’re positioning both yourself and (ideally) your team as experts as a way to stay market

competitive. If you're starting a company or buying an asset, that extra education symbolizes commitment and capability that can give you an edge in attracting partners and winning over investors.

Sometimes, college doesn't prepare new graduates for everything needed to be capable and successful in entrepreneurial or other professional pursuits. Many industries, such as tech, finance, commercial real estate and other dynamic fields are evolving so quickly that a gap exists between expertise needed in the real world and that provided via college curriculums. So, you and/or your team may well need specialized vocational training provided by industry organizations and experts to build and maintain a competitive advantage. And for enterprises that require licensing, it's often obligatory to do so.

This brings to mind another essential reason to stay current: avoiding liability. If you operate a business in an industry that carries a fair amount of malpractice risk, such as law, architecture or real estate, showing that you took best-practice measures to keep team abilities at their peak will help protect against professional negligence claims.

Data abundantly points to the value of continuing education, particularly as it applies to providing ongoing learning to employees. According to LinkedIn's 2018 Workplace Learning Report, 94% of employees reported being more loyal to employers that invest in their education, and no less than 63% of working adults described themselves as being "professional learners" (taken career courses or other training in the last twelve months according to a 2016 Pew Research Center article. That latter research also indicates that 69% of workers living in households earning more than $75,000 per year are likewise self-described professional learners.

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Growth and satisfaction

Both business and personal lives can become tedious when a person is stuck doing the same task repeatedly, particularly without variation or the opportunity to expand. This is what tends to happen when knowledge and experience in new areas haven’t been developed for an extended period.

When we’re trying to build a reliable team, boredom is among the primary opponents. Intellectually stymied employees are likely to become disengaged and have diminishing views of their futures, making them much more likely to look for a new job.

Further education challenges entrepreneurs and employees personally and professionally and opens opportunities for growth and creativity. The chance to try something new, get a better or novel result or simply offer a different perspective keeps work fresh and boosts engagement and fulfillment. The potential opened by ongoing learning allows us to redefine entrepreneurial and professional identities and find what truly fits our personalities and talents.

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Educational avenues

Fortunately, depending on preferences, objectives, budget, industry and available time, there are plenty of options for pursuing additional education. If you’re considering diversifying into a new sector, the conventional route is going back to college (or hiring managers and technicians with the needed skill sets). While this can be costly and time-consuming, it’s also valuable and rewarding. Even if you already have a particular level of degree (bachelor’s, master’s, etc.), there’s no limit to how many degrees you can

get on the same level. In other words, just because you already have a bachelor’s doesn’t mean that the mandatory next step is a master’s, particularly if the goal is to change industries.

As an alternative route, higher education institutions offer certificate programs that can be completed in three to 18 months. These allow you to supplement a skill set in your current leadership role and broaden your capabilities.

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Beyond formal education channels, industry organizations provide many professional and vocational options. These include credential/designation programs, industry conferences, academies and workshops. These can be a great choice, even fresh out of college, if you or your employees need to reinforce knowledge that’s fueled by practical insights from active experts in your industry.

Finally, leaders and workers alike can learn by exploring new roles in the current company or in a new venture, where existing skills can be applied while being exposed to new ideas, methodologies and skill sets. So, if you have a staff, consider offering in-house training programs, because supporting and sponsoring this education pays substantial dividends, including being an incubator for new leaders.

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