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## STANDING STILL CAN KILL YOUR BUSINESS

*The importance of ongoing training!*

John Tschohl

# Standing Still Can Kill Your Business

## The importance of ongoing training!

 By John Tschohl

**O**ngoing training is important not just to employee development, but it also affects the success of your business

I find this statistic unbelievable. The U.S. Bureau of Labor statistics found that companies with fewer than 100 employees gave only 12 minutes of manager training every six months. Organizations with 100-500 employees provided just 6 minutes.

The following statistic is even more proof that ongoing training is essential for employee development and the growth of a company. A long-term research project commissioned by Middlesex University for Work Based Learning found that from a 4,300 workers sample, 74% felt that they weren't achieving their full potential at work due to lack of development opportunities.

*"We have an innate desire to endlessly learn, grow, and develop. We want to become more than what we already are. Once we yield to this inclination for continuous and never-ending improvement, we lead a life of endless accomplishments and satisfaction."* Chuck Gallozzi – Founder and leader of the Positive Thinkers Group in Toronto



The lesson here: invest in retaining and developing your present employees. After all, the cost of retaining present employees is much less than the cost of replacing them. Help employees expand their knowledge by offering more training options. Offer them the opportunity to move up in the company to a better position and a better salary.

### Why Invest in Continuous Employee Training and Development?

Throughout my 37 years of preaching *Customer Service*, I have found many organizations ignore continuous training session for employees as they feel they are expensive and employees miss out on their work time while attending these sessions. What they fail to understand are the benefits of these continuous training sessions and how they contribute to the organization overall. Benefits of conducting these programs are far greater and longer-lasting. Let's take a look.

- **Continuous Training takes care of weak links**

It helps to reduce weak links and ensure the same mistakes are not repeated.

- **Continuous Training increases employee satisfaction**

It shows employees that they are valued. It helps them move up the learning curve and work harder. They will know that the training they do can take them into other positions with better growth opportunities and/or better pay within the organization.

- **Continuous Training boosts employee performance**

Continuous training empowers employees. It gives them confidence and keeps them up to date on new developments. This confidence pushes them to perform better and think of new ideas to excel.

- **Continuous Training should be done on your time**

Because employees are being trained on your time, they see that you value them enough to invest in them

- **Continuous Training helps you stay ahead of the competition**

Make sure your staff is constantly advancing and you will continue to move forward and be more competitive in the marketplace. Standing still can kill your business.

I always recommend that organizations produce a training and development plan for all employees. Training and development are broadly defined as those activities aimed at raising the standards of employee practice and thus lifting the quality of the employee's and customer's experiences. The aim is to empower all employees to carry out their roles to the highest standards, and deliver high quality services to customers every day and every time.

### Spending money on something that pays off in profit should not be a sticking point for a business!

In my travels around the world I have noticed that increasingly, high performing organizations today are recognizing the need to use best training and development practices to enhance their competitive advantage. Take a look at companies such as Amazon, Costco, Metro Bank UK, and others. They look at training and development as an essential tool of their business and choose to value the potential of their people and grow them.

The studies I have looked at have highlighted the connection between a well-designed training program and the bottom line of the business. Your image is influenced by the extent and quality of staff training and development. That means it HAS to be continuous to achieve your goals. Regular training is well worth the investment because building up the skills within the business will effectively improve your company's bottom line. **T&D**



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