

The Best Investment: Your People

Training your staff can be costly – but **not** in the way you might expect.

Company leaders usually cite one of two reasons when deciding not to invest in training for their employees. First, a belief that there is no time to stop what they are currently working on to train, and second, aversion to the high price tag.

These are valid concerns, not excuses. Time and money are real challenges that can prevent much-needed training from taking place. Unfortunately, most organizations do not fully understand the steep price paid for deciding **against** strategic, customized training.

Let's look at why this is true. In the examples below, you'll notice an important theme: Training your team *saves* time and money both now and in the future.

1. **Your team is not working at top efficiency.** Every technology is designed with its own set of efficiencies. If these efficiencies are not used advantageously – or if the developers are not aware of these efficiencies – then your staff is working harder and taking longer than necessary to complete tasks, projects or applications.
2. **Mistakes cost money.** It's an obvious point, but often overlooked. When a team backtracks to correct errors, the company loses time and money that would have otherwise been dedicated to new projects. Hands-on training methods, including lab exercises that test for comprehension and teach real-world application, mitigate the risk of mistakes and errors. This training approach can be applied to application development as well as application security, change management, cyber security and networking.
3. **Untapped output value is being wasted.** If a student learns just one relevant skill from a course and immediately applies it to a current project, then the training has essentially paid for itself and the employee's output value has grown for that and future projects.
4. **Your workforce may be unhappy.** People want to be happy at work and grow professionally. A recent study by economists at the University of Warwick found that happiness led to a 12 percent spike in productivity. Happier employees lead to improved employee retention rates and happier customers. And remember, on average it takes twice as long for a new employee to complete a project than someone currently working in your organization.
5. **Trust is essential and easily lost.** If you're putting out software with bugs or shipping applications that don't function properly, customers may start to lose faith in your team's abilities. Both internal and external clients need to know that your team can achieve consistent results and adhere to a defined schedule. A customized training program fine-tunes your workforce, giving them the knowledge and tools they need to reassure customers and follow through on their promises.

It's true that training costs time and money up front, and it may be a tough expense to fit into your budget. However, not training your team is costing much more. Managers often worry that training will be a wasted investment, but people are one of your company's best assets, so it's time we put that fear to rest: **Don't worry about training your people only to have them leave. Worry about not training them and having them stay.**