

Strategies

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IDEAS FOR GROWING YOUR BUSINESS

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TIP BOX

The importance of employee training

Training is the process from which employees acquire the capabilities to perform their jobs and is an essential part of any successful business. Training is linked to employee performance and retention. In addition, employees will not reach their full potential and higher levels of productivity will not be achieved unless employees are adequately trained. A poorly trained work force will eventually lead to poor performance and result in costly mistakes.

Overall, training impacts organizational competitiveness, revenue and performance. Unfortunately, when the economy slows or when profits decline, many organizations first seek cuts in their training budgets. Don't get caught in this trap and sacrifice the long-term value of your company.

It is essential for employers to maintain the training necessary to compete. The costs of training can be reduced and controlled through the development of a comprehensive training plan. Additionally, the cost can further be reduced by training employees in-house with the use of internal trainers.

A good training plan will answer the following questions:

- Is there a need for training?
- Who needs to be trained?
- Is the training aligned with the organization's strategy and its objectives?
- Who will conduct the training?
- What form of training is best?
- How will the knowledge and skills learned be transferred to the job?
- How will the training be monitored and evaluated?

For your program to be successful, training must be both desired by the employee and beneficial to the company. It is also critical that employers follow up on training to ensure it produces value for the company.

— Jeffrey D. Wilke
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