

# Optimizing your investment in employee development

— By Joseph Weitzer, PhD

**B**enjamin Franklin once said, “An investment in knowledge pays the best interest.” Without context, one might assume Franklin was attempting to inspire his contemporaries and the generations that followed regarding the value of traditional education. In fact, Franklin was an advocate for more technical and practical training methods and his inspiration was directed to the value of constantly becoming more knowledgeable.

Most successful leaders align with Franklin’s philosophy, recognizing that ongoing investment in training supports knowledge acquisition and skills enhancement in the workforce. While a formal education is important, ongoing training fosters the development of specialized skills essential to improving performance, innovation and the organization’s bottom line.

Despite the obvious benefits, there is a huge variance in what similar-sized organizations invest in employee training. Each of the most frequently cited reasons for delaying investment presents an interesting paradox.

## **The Investment Paradox**

- The cost of the training is too high. This is the most frequently stated reason for delaying a training initiative. If the cost is tied to a strategic objective or opportunity for improvement, then one might ask, “What is the cost of not doing the training?” The paradox here is that doing nothing contin-

ues to cost the organization. While some of those costs can be quantified monetarily, the disruptions caused by avoidance can have a lasting effect on employee productivity, engagement and retention.

- Investing in workforce development will lead to turnover. The current talent shortages create an increasingly more competitive market for better trained employees. The reality is that refusing to train your workforce can lead to complacency, obsolescence and the loss of the most skilled and motivated employees. Conversely, ongoing investments in skills enhancement will attract workers motivated by the opportunity to constantly learn and improve.
- Past training hasn’t fixed the issue. Presuming training alone would be the solution to any problem is short-sighted. A good training program provides the methodology, tools and opportunity to practice as a means of fostering understanding and enhancing desired skills, but the catalyst to improved performance is on-the-job coaching and feedback. This is where leadership and training intersect to produce lasting results.

WCTC’s Center for Business Performance Solutions (CBPS) has supported business performance by providing relevant, innovative, high quality and educationally sound training programs that contribute to business growth by enhancing productivity and profitability, organizational performance, and employee skill and morale.

CBPS’ highly-trained team works to ensure its customers have clearly defined learning objectives aligned to strategy prior to developing customized solutions. It offers the following strategies to help organizations optimize performance on their investment

## **Overcoming the paradox**

1. Tie training to your strategic plan. What new skills, competencies and processes will be needed to effectively execute the strategy? Ensure that the training investment is the training needed.
2. Make talent management and employee development a strategic objective. Are we making the right training investments—in the right people—to effectively achieve desired results? Investments in workforce development have been tied to employee retention when associated training is valued by the organization.
3. Hold trainers accountable for desired outcomes. How will they be measured? What will be done to ensure success? There is a science to achieving the “right” outcomes.
4. Hold leaders accountable for coaching improvement. What is the role of leadership in coaching relative to the desired training outcomes? How do we ensure training benefits both the employee and the organization?

Take control of your future by making the right investments in your workforce with the right training partner—the Center for Business Performance Solutions.

**For more information on optimizing the performance of your team,  
contact CBPS at 262-695-7828 or [cbps.info@wctc.edu](mailto:cbps.info@wctc.edu).**



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