

BUSINESSES WALK TIGHT ROPE TO MAKE BUDGET-CONSCIOUS YET EFFECTIVE WORKFORCE TRAINING AND DEVELOPMENT PROGRAMS



Being a small business owner in these difficult economic times is a huge challenge and businesses to make ends meet are attempting to spend as less as possible or cutting on expenses, to ensure that they survive. Whatever other savings measure small businesses adopt, they will be well advised not to cut back on employee training. Training employees can be costly, but a research says that cutting it will prove to even more expensive. The survey says that when budgets are tight, employers tend to spend less on training and employee development. Many are under a mistaken belief that this is a logical thing to do and is one area that can help you save money. Unfortunately, that's not true, cutting back on these costs may end up hurting your business. Before you reduce spending on training and employee development, understand what it may be costing you. The true cost to your business of training is not easy to put in tangible terms, but what it will cost you for not training them can easily be correlated to high employee turnover and customer dissatisfaction. The current business environment is constantly evolving and it is important that too stay ahead of the competition, businesses keep upgrading and upgrading their employee's knowledge and competence. Employees, without training and development are more likely to make mistakes that could cost you dear and they will not be able to complete their work in the precise way you demand. Trained employees are more productive and up-to-date on procedures and technology. Moreover, employees who are trained are well-versed with the workplace needs and are comfortable working there. They are less likely to desert you for more lucrative pastures and will save you the expense and bother of replacing them. By putting employees through training and spending money on them through a company sponsored program, you are telling them you value them and see potential in them, raising their esteem and happiness-quotient. They start feeling that they are part of the company and hence important to the success of the company. Such workers are likely to be more industrious, more loyal and willing to go above and beyond to ensure the company is successful. Moreover their training will make them up-to-date on technology, business trends and best practices that can be used to attract and retain customers. Okay, so employee training and development is a given and it must not be used as a cost-cutting measure, but is there a way in which businesses can continue with their training and development programs albeit at reduced costs? By networking and staying in touch with other small business in your community, or those who have similar business concerns you can source and implement ideas from them. You will have firsthand lessons to understand the idea's workplace worthiness and it will also cost you no money. Find employees you had trained earlier, who have imbibed their lessons well and are in a position to impart their knowledge to their less endowed colleagues. Use their expertise and get them to share the knowledge that they have with the others. Be on the lookout for low cost options. There will be community colleges, trade schools and local experts who will be offering classes at extremely low costs than professional training centers and conferences. The government is always inclined to bailouts and government sponsored programs, state and national governments can help small businesses by extending funding to organizations that can provide such training to their workers. An employee said that the training he received at his workplace changed his life. Earlier he had planned on a few months at the job and leave for another job more suited to his inclinations. However, after receiving training he said, "I've always been afraid to interact with people, but because of the training I have more confidence. It's helped me improve myself. I don't think I could ever leave here. I love the culture and the opportunities I have."