

Training Budgets: Huge Needs, Limited Resources

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By now, most companies have finalized their budgets for the next fiscal year. And, if your company is like most, there never seems to be enough money for the necessary training and development of your employees. It's clear to you that some of your supervisors and managers may be lacking critical skills that are making them less than totally effective. There likely are also employees who would benefit from training, education and exposure to outside resources to further develop their own effectiveness.

With a limited budget, how do you decide who goes to training and who stays home? The answer is quite simple, depending on your perspective. You might think to send your weakest performers because they need it the most. But, before you sign them up, you might want to consider a different approach.

If you are betting at the track, playing black jack, or investing in the stock market, you will likely be considering the odds of winning in making a decision. The sure bet is more often than not carrying the best odds. Why would you not want to bet on your best performers – that they will continue to perform, develop more and benefit most out of the training? They clearly carry the best odds of success. When training is perceived by your employees as a benefit, not an entitlement, it becomes a motivator. The best and the brightest in your organization will be more apt to embrace the

training and put the learning into practice. Put another way, your organization wins every time.

You might be asking about your weaker performers. Will they resent not going to training? Will they up and quit because they are feeling neglected? You have to then ask yourself whether that is entirely a bad thing. If you see your key performers as your future, then it is wise to invest your resources there.

Once you've decided where to focus your efforts, you need to consider whether sending your employees to outside seminars and training is better or more cost efficient than in-house training. Before you answer this, evaluate whether you see the need for similar training across numerous employees. If so, it may make more sense to develop your own program, utilizing experts in this field, if necessary. The initial development of the program does have a price tag associated with it, but it will be a customized solution that you own and will be able to deliver over and over again.

Whether it is training resources, bonuses or the better office space, always lean towards your better performers. They deserve it and will appreciate it more. If resources are unlimited, train everyone. Unfortunately, if you are like most, this is not a reality. So, use your training resources most effectively by continuing to develop the skills of your better performers. They will profit and so will your organization.