

Why Learning & Development is Worth It

When time and resources are tight, it's tempting to spend them more on deployment than development. It feels more important to check items off the To Do List than to polish up the people and processes responsible for doing so. This is a short-term strategy at best— like using your tools without maintaining them— and in time you'll find your "tools" have lost their edge or don't work for you anymore! When resources are tight, you can't afford *not* to invest them in the learning and development opportunities that will advance your aims for retention, performance, and profit.

Better Retention. The "churn" in today's workforce is higher than ever, and employers are fighting to keep the human capital they've built in the midst of what has been termed the "Great Resignation". Holding on to your talent and top-performers is critical to maintaining momentum and achieving your goals, but financial compensation isn't the solution. People will leave if they're not compensated fairly, but more money doesn't necessarily increase persistence. The opportunity to grow and the myriad other commitments it conveys is the secret to keeping your team and your edge. Consider these stats:

- Retention rates are **34% higher** among organizations that offer employee development opportunities.
- **70% of employees** would be somewhat or very likely to leave their current job to work for an organization known for investing in employee development and learning.
- **38% of employees** who left their previous job were motivated to do so by more career development opportunities.

Better Employees. Today's job market is highly-competitive, and candidates are looking for jobs that will advance their skills and their careers. Learning and development opportunities not only keep your current employees at the top of their games, they also keep you competitive in the hunt for new talent. Take note:

- By 2025 millennials will make up **50%** of the US workforce and by 2030, **75%** of the US workforce.
- **87%** of millennials say learning and development in the workplace is important
- **59%** of millennials say having opportunities to learn and grow is extremely important when deciding whether to apply for a job.

Better Bottom Line. Providing learning and development opportunities for your employees isn't decorative or something outside the scope of what you're trying to accomplish. It's vital and the resources you devote to it are important investments in your own bottom line. When you develop your employees' skills, they apply those skills more enthusiastically, innovatively, and energetically to the tasks at hand and this is reflected in the productivity and profits you prize.

- When learning & development focuses on upskilling employees & focusing their strengths, companies report between a **14%-29% increase in profit**
- Employees who have access to professional development opportunities are **15% more engaged** than their peers
- Organizations who invest in training experienced **24% higher profit margins**
- Well-trained teams increased their productivity by **10%**.

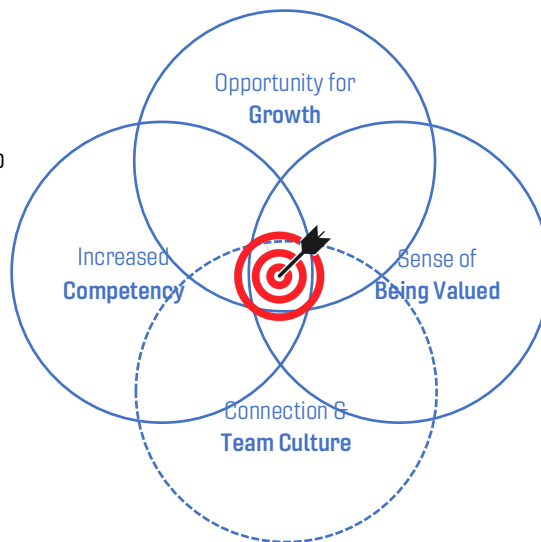
Hitting the Target

Learning and development engagements have the unique ability to simultaneously advance multiple factors that support high performance, engagement, and persistence. They increase participants' professional competencies, reaffirm commitment to their development and sense of being valued, and reinforce interpersonal connections and team culture.

Opportunity for Growth. When employees recognize that their job doesn't just make them money, it makes them better, work contexts and interactions are transformed into opportunities and their investment and satisfaction in them rises.

Increased Competency.

When employees recognize opportunities to improve their skills and advance their careers, they are more likely to choose and stay in jobs. Additionally, their increased skill directly improves their performance and the



Sense of Being Valued.

When employees feel visible and valued by their organization, their engagement, persistence, and quality of work increases. Conversely when they feel like they are expendable "cogs in the machine", quality, contributions and persistence decline.

Connection & Team. (EMERGENT PRIORITY) As work-from-home, virtual, and other physically disconnected modes of work become common, opportunities to connect in teams and groups are vital to combat isolation, maintain interpersonal connections, and reinforce team culture.

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