

# **Training Software Cuts Down on Employee Training Costs:**

## **How to Stretch Your Training Budget**

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## **Training Software Cuts Down on Employee Training Costs**

Companies that require training, either by the FDA or because of the nature of the work, often find it difficult to logistically and effectively train their employees. Life science and high tech companies require employee training. The FDA, ISO, and other associations regulate these training sessions and require a certain amount number of hours to be completed. It is difficult to deliver employees the training they need when they work on different schedules, require different types of training, and have quotas to fill. The cost of not implementing training procedures, however, results in higher turnover rates, which are often quite high and financially damaging.

Estimates show that replacing one employee costs about one-third of a new hire's annual salary. Much of this is due to employee training. Furthermore, learning materials, living expenses for off-site training, and the hiring of experts, all drive up the cost of training. This doesn't even take into consideration the fact that new hires are initially less effective than experienced employees. High turnover rates can be disastrous for businesses, both large and small.

Oftentimes, training procedures require a lot of paperwork – organization, allocation, and the overseeing of training processes, all need to be documented. High tech companies need to find a solution that will track all the necessary forms and data with regard to training sessions and procedures. This allows for quick recall and analysis of training data and results. It also simplifies internal and external audit processes.

### **The Answer is Efficiency**

Say that you're a high tech company that requires initial training, semi-annual training, annual training, follow-up training, and remedial training, when appropriate. Regardless of turnover rate, training costs are bound to be through the roof. The answer isn't to get rid of or trim down training sessions, since this could hurt you in the long-term. Smarter training, however, will breed efficiency.

### **Automating Training**

To remain competitive in the market, companies requiring extensive training need to implement automated training solutions. Automated online learning and training programs, such as the world-renowned eLeaP™ Learning Management System, run by President Don Weobong, allows organizations to train faster, more effectively, and in a more organized and measurable manner.

The industry of learning management systems and e-learning resources has made training much more efficient and less costly. E-learning systems such as the eLeaP™ Learning Management System can be purchased at very low cost – only \$125 to start. Compare this with the traditional methods and costs of corporate training; inviting experts at astonishing rates (consulting fees can easily run from 10s of thousands of dollars and up), and that's not including all the management work hours that the company has to pay for when holding these training events (one week of training is 40 work hours of lost time and productivity for all those involved).

The quickest way for your company to jump start on the trend of online training for employees is to request for demos or trials from learning management system providers. The eLeaP™ Learning Management System gives corporations a 30-day Free Trial to test drive their product – this gives your managers and employees the chance to experiment with the rich and powerful features of the learning platform and allows them to determine if it'll be the right investment for your company to make in the long term.

Studies have shown that more effective training is directly correlated to better overall performance for small and large businesses. Of course, training solutions have to be configurable. While some companies only require annual training sessions, other companies require semi-annual sessions and even remedial sessions depending on evaluations. Companies with multiple departments will most definitely require a configurable solution, given the breadth of training involved.

Businesses can not longer rely on traditional training practices. Modern businesses need to adapt to new technological environments. What worked for your father's business will not work in this day and age. Employees no longer stick with one job their entire lives; they constantly change jobs and even opt to jump ship in search of more appealing opportunities. Using e-learning such as the eLeaP™ Learning Management System helps soften the blow of inevitable turn over rates while also better preparing your work force. If you're worried that your company data and information could possibly be accessed while employing these e-learning systems, you can rest assured; all online training systems are equipped with safety precautions and guarantee that access of company confidential information is strictly prohibited and impossible.

For companies with extensive training demands, like those in the life science and high tech fields, an automated learning management system such as eLeaP™ is a must; it is surely much more effective and organized than its traditional counterpart.