

The business impact of learning:

why it matters, why you need it, and what learning can do to your bottom line

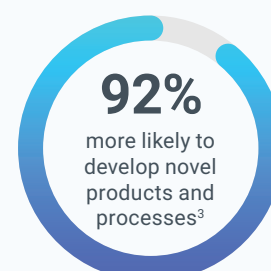
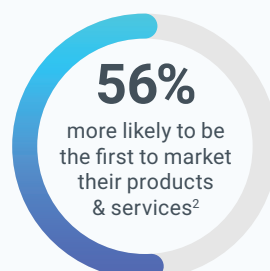


Employees expect learning as part of their daily jobs. And with good reason; current research shows that the average shelf life of a skill is less than five years. In the digital age, change is the new constant and both employees and organizations are feeling the pinch of trying to keep up. As an HR professional and practitioner of employee and company development, the new demands of learning in today's workforce present an opportunity to build a new culture – a culture of learning.

Still you may find yourself in the position of having to make the case to leadership on why creating a culture of learning is worth the investment. Employee learning and career development has a direct business impact on productivity, engagement, and retention; which, in turn, impacts the bottom line and success of your company.

This guide will help you to define the business impact of creating a culture of learning for your company.

Companies with a strong learning culture:





Productivity

Are you motivating your employees to perform their best?

Mature companies spend 34 percent more on training and development than their less mature counterparts.⁴ These learning organizations reap the benefits of investing in training and development by financially outperforming their peers.

3x

PROFIT GROWTH IS 3X THAT OF THEIR COMPETITORS.⁵



Companies that build and embrace a learning culture can boost productivity by up to 50%.⁶



According to a report released by IBM, for every \$1 that company spends on learning, it's estimated that they can receive \$30 worth of productivity.⁷



More than 70% of companies report that online learning helps boost their competitive edge.⁸



Engagement

Are you using learning & development to create engagement?

Learning opportunities are among the largest drivers of employee engagement and strong workplace culture. Organizations with highly engaged employees had an average 3-year revenue growth 2.3 times greater than companies whose employees were only engaged at an average level.⁹ Engaged employees are more productive and less likely to turnover – creating ROI for your company.

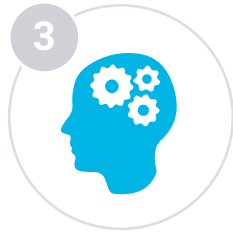


Companies with a strong learning culture have 30-50% higher engagement & retention rates.¹⁰



Employees under the age of 25, rate professional development as their number one driver of engagement. Workers up to age 35 listed development as their second highest priority.¹¹

3



Retention

Are you providing the development opportunities your employees crave?

According to Robert Half, providing professional development opportunities doesn't just increase enthusiasm, it inspires loyalty. Different aggregated Bersin research studies on retention and engagement concluded that "company-specific training is one of the strongest contributors to employee engagement and retention."



One industry study found that employee training programs led to a 16% decrease in turnover, and as an added bonus, a 40% increase in revenue.¹²



78% of employees say a clear career path would compel them to stay longer.¹³



87% of millennials say development is important to a job.¹⁴

Do you need a Learning Management System (LMS)?

You might be wondering if purchasing a tool to facilitate elearning and development on-demand for your employees is worth the investment.

The answer, yes.

Organizations with a strong learning culture are 92% more likely to develop novel products and processes, 52% more productive, 56% more likely to be the first to market with their products and services.¹⁵

LMSs have a positive impact on your learning program and employees, including:¹⁶



**The numbers don't lie. Learning directly
impacts your bottom line.
Explore how Cornerstone can help.**

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16. Source for four stats below: <http://elearningindustry.com/top-lms-statistics-and-facts-for-2015> <http://elearningindustry.com/top-lms-statistics-and-facts-for-2015>

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