



Developing Best-Talent: Investment vs. Expense

BARBADOS EMPLOYERS' CONFEDERATION

As employers seek to accelerate revenue streams and measure employee output the question often arises as to what type of training is needed improve these two priority areas of the business. Most organisations allocate budgets for training and development, however, in the interest of other projects or priorities this budget gets reallocated, as over time we have developed a business culture of tabling training as the last item for our yearly strategic planning. The reality is, in order to reach our targets and improve on the revenue from the previous year, developing employee talent should be a priority. The next question is inevitable, is this development an investment or an expense? A homeowner who has just bought their home, outfits each room in the home to reach the maximum potential of a desirous look, compliments from visitors and or to set the ambiance for the rooms. The homeowner takes the time to calculate the measurement of each item for the room, the creative

arrangement of the items, a well-thought out decision on colours and fixtures and fittings. In the same way, employers can take from the example of the homeowner and improve on efforts of employee talent development which will benefit the overall business in the long term. The benefit of outfitting employees with the necessary tools to perform at their maximum potential. To do so, employers must be willing to take the time to calculate the potential of their employees, this can be done through training needs analysis, either internally or externally facilitated, measuring employee performance, which can be measured through staff appraisals and reviews and the appropriate due-diligence to make informed decisions for development. In many cases employers' select training across the board for the staff compliment to undergo training in the same area, however, it may be unnecessary for all employees to attend the training identified.

In order to determine if you are making an investment verses an expense, one must first facilitate the necessary steps to ensure that the training will benefit the employee and the training will provide the employee with the skills to contribute to the objectives, vision, mission and goals of the business.

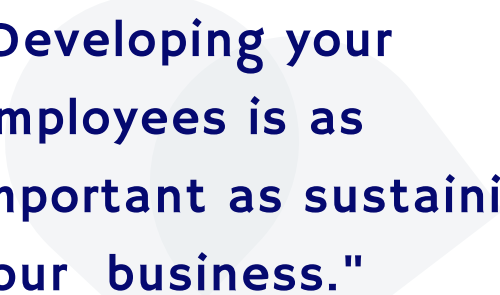
Firstly, take the time to engage your employees, implement an initiative or mechanism which will facilitate open communication between you and your employees to understand their strengths and weaknesses. A strong team is one who understands that all employees are unique. This feedback can be given in performance review meetings, staff update meetings or another internal medium appropriate to the organisation to capture information. Use the information to generate reports or some form of documentation. The information can then be used to select the appropriate training which is specific to the employee.

Secondly, if possible, do not insist on managing the process alone, identify a staff training committee, officer or coordinator who can assist in monitoring, auditing and evaluating the talent pool and skill gaps in your teams. Skill gaps are differences in the skills required on the job and the actual skills possessed by the employees. Identifying the skill gap will present the opportunity for the organisation and the employee to identify the missing skills and ways to address the gaps. This can be done with your onsite Training Officer or engage a training provider or institution to assist with the training.

Thirdly, make a valiant effort where possible to allow the employee to attend training and improve the organisational development culture. Employee talent development is recognised over time. The long term payoff is immeasurable as it benefits both employee and employer. Employers who invest in their employee's talent development, will see an overall change in the way their employees view them and their organisation. Employees are generally more engaged in organisations which have a strong talent development culture. The image presented through these development efforts, motivates employees.

Finally, we at the BEC can assure you that talent development is an investment. Developing your employees is as important as sustaining your business. A successful organisation is one which strives to be continually developing their employees. The long term benefit can be compared to being a new homeowner as said before, take the time to engage your employees and receive feedback, conduct training needs analysis, identify a Training Officer or team for auditing, monitoring and training, improve the talent development culture and remember investing in your employees, is investing in the business.

The BEC stands ready and willing to assist in your talent development culture, training needs analysis, monitoring and auditing and providing training and development as well.



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