

Fact Sheet

All employees plan their life, both personal and professional, and work hard on developing it. Their choice of employer and ensuing job satisfaction is chiefly contingent on the continuous advancement and growth opportunities they benefit from. The development stage includes adequate and efficient performance management systems and regular training throughout the worker's stint with the company. Development also encompasses refining the core competencies of employees and correlating them to the organisation's big picture targets. Satisfactory development is a win-win situation for both employer and employee.

While some employees are content to remain in the same position for several years, others are driven to progress their knowledge, skills and abilities and move up the organisational ladder. Providing new responsibilities and projects to your staff can help them grow within their roles, even if there are few opportunities for promotions in your business. Appropriate pay raises and constant recognition make a positive impact too. It is also helpful for new employees when experienced colleagues are able to broadcast their knowledge to them to assist them in developing. The company should provide a reliable source of support, including a trusted advisor, while also being allowed to ask questions openly without fear of retaliation.

Additionally, developing your employees has a major influence on all the other stages of the employee life cycle. You will be more likely to retain your employees if your company shows a genuine interest in them. A growing and supportive organisation is a motivating environment for workers. It's probable that even if your employees eventually decide to leave your corporation, they will always be grateful for the help they received, and they will want to repay the favour however they can. They will hopefully remain ambassadors for the company because reputation is everything.

Fact Sheet

STATISTICS

- 64% of learning and development professionals say that reskilling their current workforce to fill skills gaps is more of a priority now in a post-COVID-19 world. (LinkedIn)
- 72% of business leaders believe curated degree and certificate learning programs specific to their company's strategic goals will drive business growth. (InStride/Bain & Co.)
- 96% of Fortune 500 CEOs report interest in understanding the investments and impact of their company's learning and development initiatives. (ROI Institute)
- 34% of surveyed workers are satisfied with the level of skills development investment received from their organization and only 56% of respondents see a meaningful opportunity for themselves in the organization. (MIT Sloan Management Review and Deloitte)
- 47% of employees say their extra training and education helped them advance within their current company. (Pew Research)
- If a company invests in employees' careers, 94% said they would stay at the company longer (Clear Company)
- 94% of employees believe they would stay with a firm for a longer period if they were involved in their learning and development (LinkedIn Learning)
- 69% of companies have increased employee development since the beginning of the COVID-19 pandemic (Work Ramp)
- It takes new employees 8-12 months to become as efficient as their regular co-workers (Click Boarding)