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The Question for Leaders is Not if Job Retraining Works, It's How to Avoid Needing to Invest In It

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...last month on *TIME* magazine's Curious Capitalist blog, Barbara Kiviat, citing the *New York Times*, argued that because

Hundreds of thousands of Americans have enrolled in federally financed training programs in recent years, [Provigil pharmacy](#) only to remain out of work ... job retraining is a wash.

This position may make sense from a policymaker or an economist's point of view – and in fact the Curious Capitalist blog carries a tagline saying it's about the economy and markets as much as it is business.

Yet, based on the evidence we see from the applications for our 2010 Top Small Company Workplaces award, small business leaders don't view retraining as a wash. However, most* do keep tabs on it as a measurement of their failure to attract and retain the best people *while* aligning those people with the company's needs and deploying effective employee leadership development strategies.

In other words, **while they value retraining, they see it as an employee educational investment of last resort.**

Consider the responses to our essay question on how people practices contribute to the top line revenue and bottom line profitability from the following three companies:

KeyLogic Systems, Inc., West Virginia:

"At KeyLogic our product IS our people; which we hire through strong recruitment and employee referral programs. We have a low turnover ratio which has impacted both the top line revenue (allowing for employee to customer continuity) and bottom line profitability by allowing us to focus more on developing our current employee resources through professional training as opposed to the high cost of recruiting, **re-training** and developing new employees."

Prenova, Georgia:

"Since our managers and executives interact with lower-level employees, they can impart much of their knowledge and information on an as-needed basis, rather than waiting for issues to be discovered (often because of a costly emergency) and spending large amounts of time and labor developing ways to distribute that information. Conversely, employees can quickly and easily access other team members capable of discussing issues, and receive **retraining** when necessary."

Pro CNC Inc., Washington State:

"Being very thorough in our hiring practices has also led to extremely low turn-over which certainly has an effect on profitability and revenue. We don't spend a lot of time **retraining** new hires and can focus on the business of serving our customers."

**I should note that a few firms we've come across – as part of our workplace award as well as our consulting and*

speaking engagements – don't view retraining as an if-needed effort. These rare enterprises actively budget for this as part of their staff engagement activities, looking to help those who want to continue working for the company, but in a different area. They see retraining as a means to hold onto this talent and keep using them to drive results.

Related: Read our review of *A Manager's Guide to Coaching*, which is aimed at helping organizations decrease their time and money spent on recruiting in addition to retraining.

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