

The importance of corporate training - Infographic

Some significant data on company training

A very early form of company training dates back to the times of the industrial revolution, when informal training took place through apprenticeship. However, never before, the need and importance of this type of formation emerges. Today's markets are dynamic and competitive like never before. Therefore, both employers and employees feel the need for corporate training to outperform the competition.

Here are some relevant data on corporate training to better understand its importance:

- 1 out of 3 employees leave their organization within the first year because they do not feel "connected" or involved.
- The cost of losing an employee during the first year of employment can impact the employee's salary up to three times on the company.
- The best strategy to retain employees is to invest in their development through corporate training programs.
- At least 70% of professionals agree that training and development opportunities greatly influence their decision to stay in the company.
- Gamification emerges as a powerful training tool with an involvement rate of over 90%.
- The use of technologies such as virtual reality (VR) and augmented reality (AR) is significantly reducing training costs.
- Training that does not produce results, that is ineffective, is very expensive for companies; the estimated loss is \$ 13.5 million a year for 1000 employees.
- eLearning has proved to be more engaging, effective, economical and even environmentally friendly than conventional employee training methods.

Some Worth Knowing Facts & About Corporate Training

Corporate Training, which is also known as employee training and staff development, is not a new thing. It had been there since the times of the industrial revolution when informal training happened through apprenticeships. However, before in the history had the need for such training been felt so strongly as in present times. Today's market conditions are more dynamic and competitive than ever before. Thus, both the employers and employees are feeling the need for corporate training to stay ahead of the competition. Here, we have listed some worth knowing facts and figures about corporate training to help you better understand its importance:

FACTS & FIGURES

1 in 3 employees leave their organization within the first year as they don't feel connected or engaged.



The cost of losing an employee in the first year to the company is three times the employee's salary.