ELEARNINGNEWS ARTICLE

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How to reduce corporate training costs

Do you want trained employees without spending mind-boggling amounts of money? Here are some simple strategies to reduce training costs without sacrificing quality

When it comes to corporate training, one of the most common objections from top management concerns costs. And it is true: training, at least quality training, is not cheap, but not offering a development plan to your employees costs a lot more.

In this article, we will give you some tips to help you reduce the costs of corporate training without sacrificing quality.

1. Identify hidden training costs

Understanding all employee training costs, even the not so obvious ones, will help you provide useful content while staying within your training budget. To do this, you will need to **look beyond the price of a course** and consider all costs associated with training your employees, such as

- **Travel costs** for those participating in face-to-face courses
- Possible costs for hiring **classrooms or equipment**
- **Salaries of workers** in training
- **Lost productivity** of workers while attending courses
- **Fees for online platforms** for training delivered in videoconferencing or asynchronous mode

2. Assess the costs of non-training

Continuous training is the key to improving the productivity of your employees and the efficiency of your company.

An inadequately trained employee **makes more mistakes**, **wastes time** correcting what is done and **is less satisfied** with his or her work. Lack of training can also affect employee turnover, which can be a huge cost for your company.

Finally, having unprepared and unmotivated employees also **negatively affects the customer and supplier experience**, which can affect your business.

3. Favour online training

Online training **eliminates the costs of physical classrooms and employee travel**, and allows you **to train more users at the same time**.

In addition, eLearning (asynchronous online training) makes **training flexible**: employees can access courses anytime and anywhere, following their own pace of learning and time availability.

But that's not all. With eLearning you can create **customised training paths** for individual learners, increasing the effectiveness of training and maximising the investment made.

4. Choose an LMS suited to your needs

An **LMS platform** suited to your company's training and organisational needs can help you reduce some of your training without compromising quality.

To make sure that this is the case, you must ensure that you choose the right system for your company and the development needs of your employees.

On this topic, also read ' **A complete guide to choosing an eLearning platform**'.

5. Choose existing content libraries

Many eLearning platforms offer the advantage of providing a **library of pre-installed**, ready-to-deliver **courses** designed by professionals. In this case, you do not have to bear the costs of designing and creating the courses and you can immediately start updating the skills of your employees.

For example, **DynDevice LMS**, the eLearning platform developed by Mega Italia Media, offers a catalogue with **over 250 online courses for corporate training** on compliance and quality, digital tranformation, food safety, occupational safety, and soft skills.

6. Reduce course management and administration costs with automation

Training software allows you to **automate repetitive tasks** such as generating attendance certificates, managing training records and minutes, or managing course registrations, reducing the time and costs required to perform these tasks.

In addition, some platforms allow setting up automatic e-mail notifications useful, for instance, to send

- to platform administrators: reports on training activities carried out and/or to be carried out, satisfaction questionnaires filled in by users, etc.
- to teachers: assignment letters, course start reminders, lesson and exam calendars, etc.
- to users: invitations to courses, logistical information on how to use the course, lesson calendars, reminders to use the courses, training certificates, etc.

The most advanced systems then allow the integration of **artificial intelligence** systems to optimise certain processes. **DynDevice LMS**, for example, is equipped with an automatic chatbot to assist learners 24/7. Thanks to the application of Artificial Intelligence, the chatbot automatically responds to frequently asked questions from users, improving the user experience for trainees and significantly reducing the tasks of the operators in charge of assisting trainees.

Overall, automating the activities of planning, assigning and measuring training allows training and HR staff to free up some of their working time and devote it to more productive and strategic activities.

7. Use data to improve training ROI

Training software allows reports to be generated for analysing course utilisation and satisfaction data. After all, if you cannot measure the effectiveness of a course, you cannot improve it.

Instead of wasting time and budget on **training that does not get results**, analysing the data allows you to act quickly to update your training directly on the platform.

Therefore, remember to constantly monitor course statistics and analyse data such as completion rates, quiz scores, learning questionnaire results, etc.

For more information on this topic, read also ' **How to use data to optimise training strategies**'.