

Make the Case to Invest in a Learning Management Solution

How an LMS Can Impact Your Bottom Line





Employee Training Is a Top Challenge

According to a Paycor study, 45% of organizations point to employee training as one of their toughest challenges. Why? Because employers are spread too thin to create dedicated courses and individual training programs that meet the learning needs of employees. When learning falls to the bottom of HR's priorities, turnover rates rise because without the proper programs and courses in place, employees lack motivation, are less productive and ultimately become dissatisfied without a clear direction. In fact, in the 2017 Retention Report, conducted by the Work Institute, career development was identified as the number one reason people gave for choosing to either leave or stay with companies.

On the flipside, when your employees feel like they're growing in their role, they tend to work harder

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\$93.6

U.S. training expenses rose to
\$93.6 billion from \$70.6 billion
the previous year



and more efficiently. Over the years, employee development has evolved from basic instructor-led classroom training to full-on experiential learning. And now, many organizations are responding to the need to prioritize training and development by investing in a learning management system (LMS).

What Exactly is an LMS?

An LMS is your gateway to delivering personalized content that educates and engages your people and keeps you compliant. It's a powerful tool that allows stakeholders throughout an organization to create, manage, share and track training programs and learning materials with the end goal of improving engagement, increasing retention and impacting business performance across the organization.

Key Benefits

MarketsandMarkets predicts the LMS market will continue to grow rapidly, from \$5.22 billion to \$15.72 billion in 2021. So what's fueling this demand? Employers recognize the value of development and are taking a more sophisticated approach to learning, which requires a one-stop solution to deliver content in a meaningful way. Gone are the days of rigid, time-consuming offsite training sessions. Employers are investing in solutions that are accessible, easy to navigate and can provide instant insights into the effectiveness of courses.

Here are just a few of the benefits you can expect from a learning management system:

Make Learning Accessible for Anyone

With an LMS, the learning and development opportunities you can offer your people are endless. The right LMS can accommodate key stakeholders throughout an entire organization with different training courses and content tailored to meet the needs of multiple departments. For example, your manufacturing employees can complete mandatory safety training courses using the same system that your entire organization uses to review compliance practices. With a flexible system, you can replace multiple classroom training sessions with eLearning options that are convenient and always accessible.

Maintain Compliance

Mandatory compliance training is a requirement organizations can't take lightly but often struggle to manage. Without a system that tracks course completions by date and time and produces comprehensive reporting, it's tough to actually prove when and if your employees actually completed the mandatory trainings. And with a variety of courses to complete, utilizing a system that manages courses by topics allows you to separate trainings and administer them to individual learners or groups of employees.

Improve Training ROI

According to Training Magazine, ***the typical employer with less than 1,000 workers spends \$290,000 on training costs.***

Imagine being able to completely do away with educator travel costs, site rentals, and printed materials and invest in a solution for a fraction of the cost. When your employees can complete coursework online, you can save a substantial sum on your learning and development budget.

What to Look for in an LMS

Evaluating multiple solutions is time-consuming and challenging. The increased demand for solutions has flooded the marketplace with options, and it's difficult to keep everything straight. As you look for the right partner, here are the benefits you should expect to receive.

Tailored Learning Paths

Your employees learn in different ways. Yes, the course material is the same across the board, but an LMS enables them to control the pace of the course. Look for a solution that creates specific content and learning paths for different roles in your organization.

One Source of Truth

Everything you need for training and education should be instantly available at you and your employees' fingertips. Instead of having content in disparate systems or binders and hard drives, the right solution will offer all of your training materials and serve them up to learners.

Unlimited Access

Once you upload course materials onto the LMS and publish them, your audience has unlimited access to the information they need. And, your employees who are on the road can work on training via their smart phones and tablets. No need to wait until they're back in the office.

Progress and Performance Dashboards

You can help ensure that your employees are meeting learning milestones, and offer supplemental content to those who might be struggling. You can also easily pinpoint segments of your courses that might be lacking.

Key Metrics:

Sure, all of these benefits sound fantastic, but it's the hard numbers your C-suite cares about which will ultimately prove the value of your solution. These are the data points to track:

Time spent on learning courses –

Progress and completion metrics give you the opportunity to identify issues in course design and monitor learning behaviors.

Average completion time – This report helps you identify the time it takes for employees to complete training and is a key factor in determining training ROI.

Pass/fail rates – These numbers help determine if a course is too difficult or easy, giving you the opportunity to tweak your content.

Completion rate – This is especially important for mandatory compliance training. If you don't have the required 100% completion rate, you can work with managers to remedy the situation.

What Employees Want

As you evaluate your internal objectives, don't ignore your employees: the people who will be utilizing the tool each and every day. A focus group is one way to gain their buy-in and understand exactly what they're looking for. Whichever method you choose, taking the time to meet the needs of your people is the key to increasing user adoption rates.

Flexibility

Rather than being stuck in a classroom all day, many of your people want training that they can complete at their own pace and can work on when and where it's convenient for them. But, some employees still prefer face-to-face training. People retain information better when they're comfortable with the way they're learning, so it's important that your system is flexible.

Mobile Learning

Employees crave flexibility and access to materials anytime, anywhere. They also want training courses that grab their attention, are easy to digest and offer interactive elements. When it comes to the different methods for educating employees, the 2017 Training Industry Report found that nearly 30% of training hours were conducted online or by way of a computer program, and virtual classrooms or webcasts accounted for 14% of hours delivered. The best solutions maximize learner engagement and retention by offering an intuitive and interactive experience.

Gamification

Eighty percent of learners believe that game-oriented courses or programs are more engaging and beneficial. This appetite for gamification is causing many organizations to look beyond eLearning to a robust LMS that can offer such training programs.

Revamp Your Learning Program with Paycor's LMS

Not every LMS is going to be the right fit for your company.

With so many options in the marketplace, it's mission-critical that you find the best fit for your business. Here's why organizations trust Paycor to help train and develop their people.

Maximize Learner

Engagement and Retention

Deliver a visually intuitive and interactive training experience that is just as engaging on a smart phone as a desktop. Learners can easily search for and find courses, consume rich content at their own pace, take notes, offer immediate feedback and learn while on the go, whether they are connected to a network or not.

Reach Employees Anytime & Anywhere

Learners of all abilities and positions – employee, franchisee, partner or customer – gain anywhere, anytime access to a library of self-paced courses within an eLearning software interface that's consistent across desktop and mobile devices.

Quickly Build and Deliver High-Quality Courses

Create and publish professional courses easily through an advanced course builder with a simple user interface.

Organize, Manage

and Track Training Easily

Enable your team to personalize training without adding administrative overhead. Admins can organize training programs by groups, teams, departments or individuals. Within the LMS, schedule and track live, instructor-led training sessions and track online course completion.

Improve Visibility

Evaluate your training success and build a bond with learners using precise feedback, real-time reporting and automated alerts whenever students reach a milestone or finish a course.

Help Maintain Compliance

Demonstrate compliance through real-time, out-of-the-box reports and dashboards, or build your own custom reports and deliver them through multiple channels.



Let us help you make a difference.

For nearly 30 years, Paycor has given our clients the right technology, the best support and the most valuable thought leadership in the business, all with the sole focus of helping them achieve their vision.

We partner with more than 30,000 organizations on every aspect of people management, from recruiting and onboarding to HR, time, benefits, learning management and payroll.

For an inside look at how your team can personalize training without adding administrative overhead, check out this short video on Perform LMS.

WATCH NOW



Increase Retention



Impact Business Performance



Improve Engagement