

EMERGING WORKFORCE[®] Fast Facts

The Untapped Potential of Training & Development Programs

Employers Making Investments in Training & Development Programs

- According to the Spherion[®] Emerging Workforce[®] Study, nearly all (97%) U.S. companies offer at least two training and development programs
- 90% of today's employers are offering more training and development programs to retain employees
- According to e-learning and consulting provider Bersin & Associates, companies spend 1% to 4% of total payroll on training, while the Business Roundtable estimates U.S. employers spend more than \$70 billion each year on worker training and education benefits
- The Bureau of Labor Statistics predicts companies will dedicate even greater resources to job-specific training programs in the future

Investments Are Not Paying Off Due to Disconnect with Employees

- According to the Emerging Workforce Study, even though workers considered growth and earnings potential as the most important factor in retaining them (after basic factors salary and benefits), the same workers rated training and development last on their list of eight retention drivers
- Spherion uncovered a disheartening trend that could be undermining the best efforts of today's employers to offer ongoing learning and skills enhancement. While the overwhelming majority of employers offer training and development options, employees are far less likely to think their company offers them (see graph below)

Employees Unaware of Most Development Programs Employers Say They Offer

| DEVELOPMENT PROGRAMS OFFERED TO EMPLOYEES | | | |
|---|----------------------------------|---------------------------------|-----|
| | % OF EMPLOYERS PROVIDING PROGRAM | % OF EMPLOYEES AWARE OF PROGRAM | GAP |
| Funding to attend seminars & trade shows | 92% | 28% | +64 |
| Internal training sessions | 91% | 46% | +45 |
| External training sessions | 89% | 26% | +63 |
| Tuition assistance | 69% | 31% | +38 |
| Online skills training | 58% | 20% | +38 |
| Online career development programs | 37% | 14% | +23 |

- For the minority of workers who are aware of programs available to them, nearly half (46%) are not satisfied or only somewhat satisfied with what's available

Key findings from the Emerging Workforce[®] Study commissioned by Spherion Corporation and conducted by Harris Interactive[®].