

Financial training For non financial staff



The financial training specialists

Return on investment (profit)

I was training at [VocaLink](#) this week. You've probably never heard of them, but every time you make an online payment or take cash out of an ATM, they make it happen.

We had a range of different disciplines on the course: marketing, Learning and Development, and project management, amongst others.

The discussion got round to return on investment. That's the benefit the company gets for the money it spends.

For the project manager it was easy. "We measure the money we spend on the project, we measure the profit, and the return is crystal clear." In that situation there is little room for doubt about the benefit to the company that the expenditure brings.

For the marketing director and her number two it was less clear cut, but still measurable. Especially with the advent of digital marketing it's possible to see who is interacting where with the marketing effort. In my business I know what I spend on marketing and I find out how my new clients hear about me. If only I knew in advance what was going to be effective...

The L&D manager struggled more. We know we need to provide training, and we can find out what we need to provide, but measuring the effectiveness is harder. Although a participant from the L&D department in [Bracknell Forest Council](#) recently justified some training by saying "X Council didn't do it, and here's their OFSTED report".

How do you evaluate the benefit your team gives your business?