Financial training
For non financial staff

ATTAINMENT TRAINING

The financial training specialists

Something's come up… (profit)

One of my clients has just cancelled next week's Faculty Day for the trainers who work as part of the team. The date has been in my diary for six months, but too many people couldn't make it.

I often see this when I'm running a workshop. The booking list shows 12 participants, but only 9 turn up.

A client (part of a group that's quoted on the US Stock Exchange) is in its second year of cutting discretionary expenditure (including training), because the group is struggling to meet Stock Market expectations.

These three examples all share a common theme.

An important long term issue (a client event; personal development; staff development), is overridden by a short term crisis.

Many of the trainers on the Faculty Day probably had another client who wanted to book them for fee-paying work that day. But the fee from one client has to be weighed against the loss to the long term relationship with another client.

The participants who cancelled at the last minute probably had a key deadline to meet. But the cost was their own long term development; and the cost of their employer having to run the workshop again.

Cutting training to meet short term profit targets damages longer term prospects if employees lack key skills. It merely postpones the problem.

In each example ignoring an issue that is important in the long term has a financial cost.

How do <u>you</u> balance the short term against the long term?