

# Professional training: Who should pay for it and why

Facing a vise-tight labor market, employers are pulling out all the stops to retain top talent. One increasingly popular tool is to cover or offset employees' costs for their professional training and certifications.

A great majority of CFOs (94%) now say their companies foot the bill for some or all costs for employees to obtain and maintain industry certifications, according to a survey of 1,100 CFOs by consultant Robert Half:

## How much financial support do employers offer?

**Pay full cost: 63%**

**Partial support: 31%**

**Nothing at all: 6%**

*Source:* Robert Half survey, March 2019

Larger firms are more likely to help pay for certifications and related professional training. A full 17% of smaller organizations (20-49 employees) say they don't help with expenses for obtaining certifications, compared with just 3% of companies with 1,000 or more workers.

"For job seekers, continuing education aid can set an employer apart," says Steve Saah, executive director of Robert Half. "Organizations investing in employees' growth show they value team members' contributions and career progression."

For employees, they believe certifications make them more valuable—and more able to attract a higher wage in the open market. In fact, the average certification can boost a base salary by 7.6%, according to a study by Foote Partners.

## Businesses see benefits, too.

Employers in the Robert Half survey cite these five main bottom-line benefits from this incentive:

- Increased productivity: 41%
- Improved retention: 30%
- Additional revenue: 11%
- Succession planning: 11%
- Information sharing: 7%

## One legal note about professional training and certifications

For your employees who do obtain certifications, licenses or other continuing-education certificates, it's wise to

keep a copy in the employees' personnel file. And retain it after they depart your company.

*Reason:* It can help minimize your exposure to any future claims of negligent supervision, a risk that doesn't disappear immediately upon termination.

## **Looking for the company to pony up for your continued training?**

Here are the basics for making your case:

**Find the money.** Point out a solid example of how the funding could be lifted from an inefficient process that's been wasting a little too much. Or remind the boss that you can save some budget money in an area not yet considered.

**Do your own research.** Don't ask your boss or manager to explore options and investigate the pros and cons of opportunities for you. You'll want a full understanding of what you'll be asking for, and of the range of products available.

**Prove relevancy.** Show how the training or conference is directly related to the company's objectives. Have examples of real improvements to be made with the additional tools you can bring back to the office. Frame it in a way that says you're giving your boss what *they* want, not what *you* want. Have your numbers ready.

**Be prepared to compromise.** Understand and consider your employer's position. What are their concerns? Perhaps they're hesitating solely because of expense (you can find and present a range of pricing options) or time lost on the job (offer to make up the time). Putting yourself in their shoes will help.

**Do it in writing.** Send a well-written email where you very clearly outline what you're asking for and how it benefits your company. Justify your ROI (return on investment).

Remember, advocating for your own professional growth is an action that any employer should value. Take charge!