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essential skills needed for both employee and organizational growth. With employee salaries making up nearly half of many company's operating expenses,

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The 2014 Bersin by Deloitte report "*The Corporate Learning Factbook 2014: Benchmarks, Trends, and Analysis of the U.S. Training Market*," found that businesses increased training budgets by an average of 15% last year, reflecting the highest growth rate in this area in the last seven years. In fact, businesses across the U.S. spent \$1,169 per learner. As far as which areas of training and development organizations are focusing their increased budgets on, leadership development takes the largest share at 35 cents on average of each training dollar.

This rise of internal training programs prepares employees to consistently make informed and intelligent decisions by offering them ongoing access to up-to-date and relevant knowledge. One of the more popular learning incentives for employees is tuition reimbursement. Classes that provide skill sets directly relevant to the employee's current job can be covered in its entirety or at least in part. This does two positive things for the company: demonstrates the employer's commitment to its employees, and provides them with the skills needed to contribute even more to the company's success.

Smaller businesses may lack the finances to implement complete tuition reimbursement, but there are other cost-effective resources that will assist in continued education. For example, offering online tutorials in a virtual classroom is a tried-and-true method. Employees are able to partake in these courses on their own time, and still retain valuable skills or business wisdom.

Another easy way to share information is to form a book club in which a group of employees voluntarily reads the same business literature. Combine the book reading with a regularly scheduled discussion roundtable to double the impact of the book on job training, learning and development. When employees learn the same concepts, they share a language and ideas that makes the application of the ideas easier and more seamless in the workplace.

Finally, an in-depth succession planning program will help satisfaction and

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*Michel Koopman is currently chief executive officer at getAbstract Inc., overseeing operations in the US, Canada and Latin America. Previously, Michel held a number of senior sales, marketing and business development positions at Citrix Systems where he built many of the firm's most strategic go-to-market, revenue-generating alliances and channel partnerships. Prior to Michel's roles at Citrix, he held business development and consulting positions at Baan Company (now Infor). He also worked at Morgan Stanley and International Distillers (now Diageo).*

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