HOW TO CONVINCE YOUR BOSS

TO PAY FOR YOUR ESSENTIAL SKILLS TRAINING

ICE Malta

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digital marketing institute

You can achieve the career development you need.

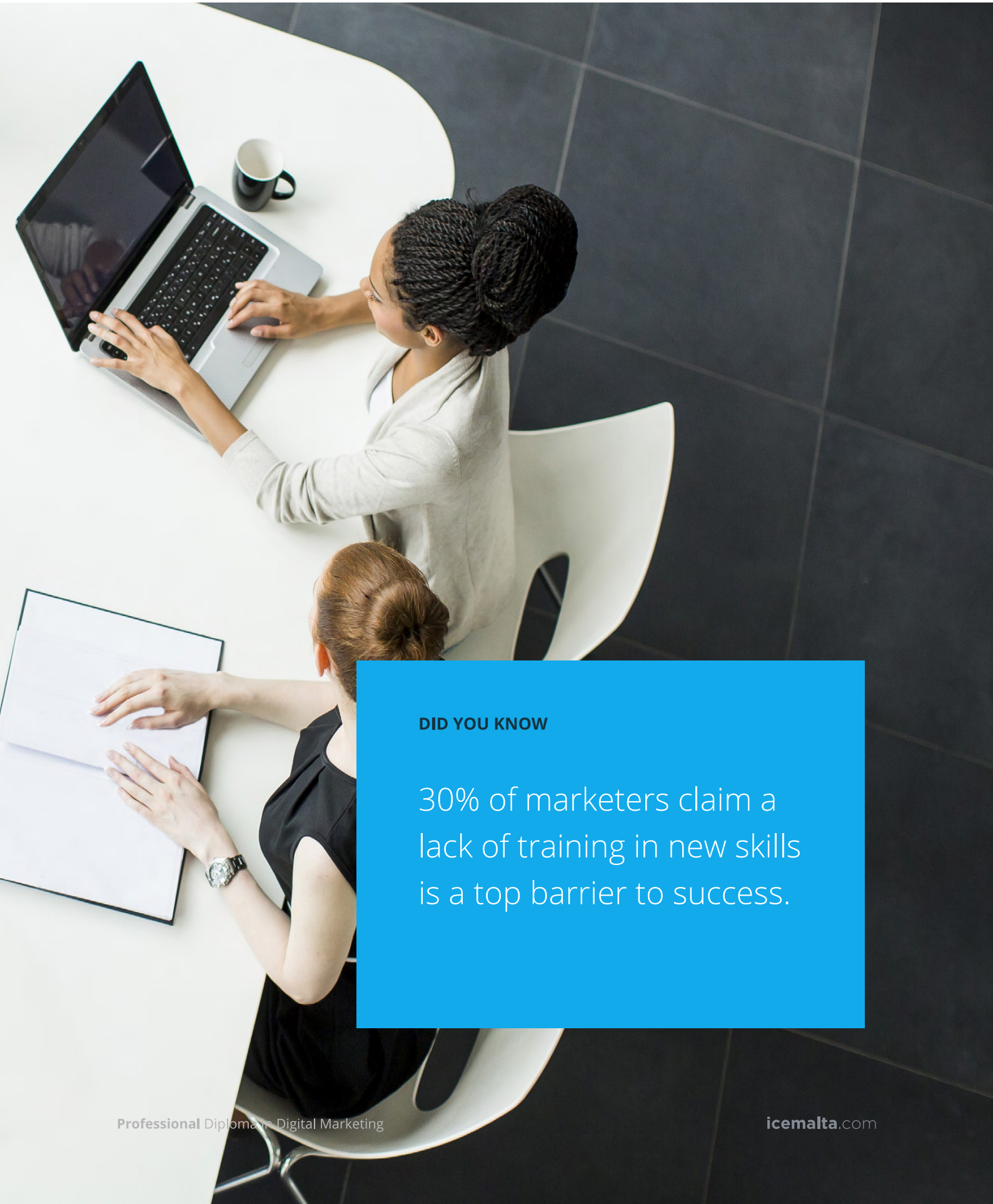
It's easier than you might think.

Digital has the unique ability to amplify brand awareness, efficiently generate revenue, and cultivate customer loyalty.

87% of companies think that digital transformation will help them develop their competitive edge.

90% of companies claim that the main benefit of digital transformation is the increase in employee productivity.

Yet despite this, there is a significantly large number of organizations who still need to be convinced that digital tools and techniques are worth the investment.



DID YOU KNOW

30% of marketers claim a lack of training in new skills is a top barrier to success.

There is a severe lack of skilled digital professionals

The main concern for most companies is a distinct digital skills shortage that can make effective recruitment incredibly difficult. Not only are organizations in competition with each other to hire the few proficient candidates, they must contend with the increasingly lucrative salaries and benefits that other companies are offering. This puts smaller businesses and startups with less budget at a distinct disadvantage.

Marketers believe they are expected to adapt to tech advancements to keep pace with the industry (73%), yet only 19% describe themselves as tech savvy.

A lack of training in new marketing skills (30%) is named as a top barrier to success.

Internal talent can solve the problem

The answer to your organization's digital success is simple. A strategic and sustainable education plan that will allow both you as an individual and your organization to keep pace with the industry. According to Adobe, companies with a plan for their digital maturity seek to train and advance the skills of their existing workforce, and hire the people they need to get the most from digital tools and technology.

Upskilling with essential skills training will not only help you to refine your digital expertise and forge a fulfilling career – it will enable you to make a meaningful impact in your role that will ultimately benefit your organization.

So you're ready to show your manager that your digital skills training is a worthwhile investment. Now all you need to do is convince them to fund it!

How to convince your boss

DO YOUR RESEARCH

An impulsive 5 minute chat or a hastily crafted email won't be sufficient if you're putting forward a case for your manager to subsidize your professional development. Schedule a meeting with your manager during which you can present a persuasive argument that's backed up by some thorough research.

You need to be able to demonstrate the benefits of your training to the organization.

First, determine if your company has a training budget, and who controls it (be it your head of department, line manager, or Human Resources). This will allow you to establish from which sources you need to gain buy-in. You can maximize your chances of acquiring your employer's approval by incorporating tangible figures into your research.

Return on investment

As with any investment, calculating the ROI of your skills training will be an essential element to securing senior buy-in. You need to demonstrate the specific value of your training and how it can support the overall goals and strategy of the organization.

We've outlined a simple formula to help you estimate the monetary benefit to your organization below:

% ROI = financial benefit – cost of training / cost of training x 100

Financial benefits can include labour savings, reduction in lost workdays and productivity increases.

For example: if you have an idea of how much time your skills training would save you due to increased efficiency and streamlined processes, you can put a price on your time to calculate ROI.

Work out your hourly salary and multiply it by the number of hours you think you would save a month. You can multiply this figure by 12 to calculate how much money you would save a year. This is your financial benefit.

Payback period

Another calculation that can potentially reinforce the fact that your training will be a valuable investment for your organization is payback period. In other words, it's the time it takes for the financial benefits to equal the cost of the training; the point at which your course has paid for itself.

Payback period: Cost of training / monthly financial benefits
If your payback period is reasonably low, your employer will feel more confident in the decision to fund your training.

We've listed some additional questions below that will help you to form your initial research:

- Which course have you selected from the Digital Marketing Institute and why?
- What particular content does the course cover that is relevant to your role?
- How will this course improve your performance?

LIST THE BENEFITS TO YOUR BOSS

When discussing skills training with your manager, it's important to illustrate how financing your professional development will positively impact them. You want to demonstrate that your training will enable you to become a more efficient, effective, valuable employee.

The American Society for Training and Development (ASTD) collected training information from over 2500 firms and found that organizations that offer comprehensive training have 218% higher income per employee than those with less comprehensive training. This is because skills training is a priority for employees, who without it, often feel disengaged and demotivated.

Did you know that the cost of retaining present employees is much less than replacing them? One of the most incentivizing ways in which you can convince your boss to invest in skills training is by presenting it as a powerful retention tool.

Retention

According to the American Management Association, the cost of hiring and training a new employee is between 25 to 200% of annual compensation. Unsurprisingly then, avoiding unnecessary employee turnover is a key consideration for many employers.

A common barrier to skills training is an organization's concern that they could potentially subsidize training for employees who will leave upon its completion. In order to satisfy these doubts, you can incorporate the suggestion of a payback clause into your research, if there isn't one in place already.

This means that if you leave the organization before an agreed time period after completing your training, you will be required to repay the training costs.

A payback clause will support your proposal as it provides a guarantee that the organization will not lose your valuable skills and knowledge.

You can further outline the benefits to your employer by answering the following questions:

- How will the course enhance your existing skillset?
- How will your new digital skills enable you to make a positive, long-term impact on your organization?
- How will your new digital skills help you to better achieve targets/ business goals?

LIST THE BENEFITS TO YOUR CO-WORKERS

If you want to further convince your boss that funding your training is the right decision, you should highlight the wider impact your digital skills could have on your co-workers. You need to emphasize that with training, you will be able to add even more value by sharing your learning and equipping your team members with the skills and insights you acquire.

Emphasize the idea of a collaborative learning culture and how your individual skills training can support multiple members of the organization, and you will maximize its ROI to your employer as a result!

Not only does employee cross-training facilitate team-building and better communication, it enhances overall productivity and efficiency. It also means that if you happen to be out of the office, your co-workers will be able to take over certain tasks in your absence.

You can further summarize the advantages of your training by addressing the following questions:

- In what ways will your training enable you to upskill your team members?
- How will this peer-to-peer training affect your team members' job performance?
- Will your digital skills positively influence the training of new employees?
- How could your training improve employee retention across the entire organization?

SCHEDULE A CONVERSATION

The final step to achieving your digital training goal is to set up a meeting during which you can present your proposal! We recommend composing a structured email asking your manager if you can schedule some time in their calendar to discuss your professional development. Make sure to mention:

- The thorough research you have conducted to find the most relevant course.
- Examples of the skills this course will enable you to build.
- Why you believe this training will benefit you in your current role.
- The changes and innovations you believe you can bring about as a result of this training.

Don't forget to include some of our statistics on the power of digital transformation and the dangers of the digital skills shortage!

How a Digital Marketing Institute qualification will benefit you

81% of our graduates have been promoted after completing their diploma and 53% have had their salaries increased. Whatever your role, the Digital Marketing Institute can help you to strengthen your skills and advance, both in terms of seniority and salary.

- An independently accredited qualification will advance your digital skills and enable you to instantly apply your learning in the workplace.
- A practical, skills-based syllabus combines all the latest digital marketing techniques and strategies. We provide the most up-to-date, industry aligned learning content.
- Our courses are designed and developed by industry experts, and benefit from their first-hand professional experience and cutting edge knowledge.
- Upon completion of your globally recognized and respected course, both you and your organization will be aligned with the global certification standard for digital marketing education.

Are you ready to become a student success story?

ICE Malta can help you achieve your career goals. Contact our admissions team today for more information on our globally recognised industry designed study programmes.

BROWSE OUR COURSES

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