

Professional Development as an Engagement Strategy

CFMA Meeting

December 6, 2017

The changing nature of a career

Length of career



60 to 70 years

Average tenure in a job



4.5 years

Half-life of a learned skill



5 years

Sources: Lynda Gratton and Andrew Scott, *The 100-Year Life: Living and Working in an Age of Longevity* (Bloomsbury, 2016); Douglas Thomas and John Seely Brown, *A New Culture of Learning: Cultivating the Imagination for a World of Constant Change* (CreateSpace, January 4, 2011).

Why should we care?

- Cost of employee turnover
 - 1.5 – 2.0 times employee's annual salary (Deloitte)

– Example

Employees	100
10% annual turnover	10
Average salary	\$75,000
Cost per employee	\$112,500
Total cost	\$1,125,000

Employee engagement

- Gallup
 - 33% of US working population is engaged
 - Engaged employees result in high performing organizations
- Deloitte
 - Learning opportunities are large drivers of employee engagement and strong workplace culture

Why should we care?

- Greater engagement = greater profits



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Careers and learning

- 2017 Deloitte Global Human Capital Trends
 - #2: Improving employee careers and transforming corporate learning
 - 45% of executives cite this as urgent or very important
 - Continuous learning is critical for business success



Invest in learning & development

- Critical for employees to become lifelong learners
- Critical for employers to invest in their employees' continued growth and development



Typical investment

	Overall	Example	Your Company
Total Payroll		\$2,500,000	
# Employees		50	
% of Payroll	4.3%	\$107,500	
% External Training	28%	\$30,100	
% Tuition Reimbursement	11%	\$11,825	
Ave per emp.	\$1,252	\$2,150	

- **Top 3 Content Areas**
 1. Managerial and supervisory development
 2. Mandatory and compliance
 3. Processes, procedures, and business practices

Training ROI

- Improved morale
- Reduced employee turnover
- Positive contribution to bottom line
- Example:
 - Invest \$600 in negotiations training
 - Save \$2000 on next negotiation
 - 233.33% ROI



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What role do universities play?

Level of Learner	Level of Content	Types of Programs	Primary Provider
Senior Leaders	Advanced	C-level courses, series, and events	Executive Education through Business School
High Potential and Practicing Supervisors and Managers	Intermediate	Courses, Certificate Programs	Continuing Professional Education through college or university
Individual Contributors	Beginning	Courses, Certificate Programs	Community Colleges

USD-BSB responds!

- Credit options – NEW!
 - Master of Professional Accountancy with Business Analytics specialization
 - Graduate Certificate in Business Analytics for accounting and finance professionals
- Noncredit - public or private courses – NEW!
 - Developing High Performing Teams
 - Negotiating for Added Value
 - Lean Management: Create Profit in Any Industry
 - Foundations of Project Management
 - Inspiring Leadership Through Emotional Intelligence
 - Finance and Accounting for Non-financial Leaders

What you can do

- Show you value employees by investing in them
- Develop solid relationships between individuals and their supervisors
- Encourage internal promotions, even to other departments

**TREAT EMPLOYEES
LIKE THEY MAKE A
DIFFERENCE AND
THEY WILL.**



Jim Goodnight
CEO, SAS

CEO, SAS

CEO, SAS

Thank you!

- Linda Halliburton, Director of Graduate Business and Executive Education Programs
- Linda.Halliburton@usd.edu
- 605.274.9519 or 605.658.6533
- www.usd.edu/business/ExecEd