
January 2007

Can eLearning Improve Your Business Bottom Line?

By Karen Buchamer

The **e** in eLearning stands for electronic (online) learning but I prefer to have the **e** represent engaged learning. The difference between the two is vast. While many companies still consider eLearning to be a series of PowerPoint slides delivered by instructors, engaged eLearning empowers companies to create new avenues of learning through interactive, self-paced courses, accessible 24/7, anytime, anywhere. Studies show that information retention rises from 10 to 65% when courses are delivered to 'engaged' learners.

If this sounds like something meant only for large corporations with big budgets think again. Many small to medium sized business are embracing this innovative learning method to improve their bottom-line. Not only can eLearning provide great return on investment but technology helps in this regard by providing cost effective 'off the shelf' software solutions that have evolved to become moderately easy to use, packed full of robust features. Look for products that offer the ability to build courses through audio, visual and interactive screens, and provide feedback via knowledge checks and assessments.

Employees are more than happy to toss aside large binders of paper-based information for this new approach. In fact, it has a viral effect. Businesses report that employees are now becoming proactive in regard to work related information and self-govern the amount of knowledge they require to do their job well. Stakeholders and bosses champion eLearning because they can see the effect on their financial bottom line. Employees that are more educated about products and services are successful, happy and have a greater tendency to stay with the company, alleviating some pretty high HR costs!

Start by thinking of your business's learning needs. Here are a few examples –

- o Do you have a sales force that is spread across a geographical area making it hard for them to gather for training sessions? Offer web-based eLearning, accessible any time, any where.
- o Keep employees updated on information if you have a fast paced retail environment by offering eLearning on a schedule. Offer incentives for those that complete courses over a specific time period.
- o Provide consistent information and messaging company-wide as opposed to trainers with certain teaching styles. With eLearning everyone takes the same course and gets the same information.
- o Companies can slice conference costs by offering the first few days of training through eLearning and then have associates attend a shorter conference.

Next determine you budget

For those that have the workload and budget, consultants can be hired to do a range of services from analyzing training/business requirements to full course development and implementation. This is recommended whenever possible, but for businesses with smaller budgets the "off the shelf products" are a viable solution.

And finally, as the workforce transitions into retirement remember a younger, tech savvy employee base is already here. They're extremely comfortable with this style of learning, after all their day to day already consists of instant messaging, iPods and internet...likely all at the same time!

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