



Take a fresh look at training

Delivering
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Improvement



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Value for Money & Return on Investment

Value for Money (VFM) & Return on Investment (ROI) in training - What's the difference?

*“Just because someone is **taught** how to do something does not automatically mean that they **will!**”*

In summary:

- Value for Money (**VFM**) is what the training provider delivers in the classroom
- Return on Investment (**ROI**) is what happens, as a result, outside of the classroom.

Although **VFM** in the classroom should be a given, the onus is on the training provider to ensure this by:

- Gaining a clear understanding of the objectives of the training
- Ensuring the training material is relevant and current
- Fully engaging the delegates' minds in the subject
- Ensuring the best teaching methods are used
- Ensuring the training material includes methods of reinforcing the learning
- Ensuring there is knowledge and understanding
- Investing time in the relationship to gain a better understanding of the customer's business
- Adding colour and dynamics to the subject matter
- Providing pre- and post-course action plans to encourage continuous personal development
- Aligning the training to the appraisal process
- Following up or ensuring maintenance of the learning.

Essentially, all of the above ensures that the learning experience aids the retention of the material.

ROI is different - it requires collaboration between all parties as it looks at the programme from a holistic level of which the training is only a part.

Considerations are:

- How do you want the training to show itself in the work place?
- What do you want it to achieve?
- Managers need to be aware of what is being taught in the classroom and to be clear on their responsibilities in order to support the programme

Continued



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Value for Money & Return on Investment *Continued*

- Disconnects need to be identified and rectified
- How can the programme be applied?
- How will it be tracked?
- What interventions will be in place to address good or bad results?
- What requirement is there upon the delegates to report what they have applied and what results they have achieved?
- What will happen as a consequence of those results as a positive intervention?
- Management interventions should be proposed based upon the results
- Feedback mechanisms should be in place to complete the loop between tutor, delegate, the delegates' management and HR
- Include review sessions to assess the success and agree the next step.

When all of the above have been discussed and approved before implementation then all parties benefit fully from the training. The programme could also provide evidence for other initiatives such as accredited prior learning, liP, NVQ's, appraisal processes, talent management, personal development planning, disciplinary processes and fast tracking.

By adopting a combined approach, the PTS Dragons Den programme achieves both **VFM** and **ROI**.

To discover what we can do to ensure your training provides both VFM and ROI, contact us now...

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PTS has a wealth of expertise spanning 25 years.

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