Training and Education: Increase your ROI

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"An investment in education always pays the highest returns."

—Ben Franklin

Training improves employee performance

Training improves performance in quality, quantity, speed, safety, problem solving, attitude, ethics, motivation, leadership, and communication. Performance problems occur because employees (1) don't know what they're supposed to do, (2) don't know how to do it, and/or (3) don't know why they should do it. Targeted training is one solution to all three factors.

Training enhances company profits

Training ups revenue in increased sales, increased referrals, new product ideas, and improved customer satisfaction and retention. According to the American Society for Training and Development, investment in employee training enhances a company's financial performance. An increase of $680 in a company's training expenditures per employee generates, on average, a 6 percent improvement in total shareholder return. Based on the training investments of 575 companies during a three-year period, researchers found that firms investing the most in training and development (measured by total investment per employee and percentage of total gross payroll) yielded a 36.9 percent total shareholder return as compared with a 25.5 percent weighted return for the S&P 500 index for the same period. That's a return 45 percent higher than the market average. These same firms also enjoyed higher profit margins, higher income per employee, and higher price-to-book ratios.

Firms that invest $1,500 per employee in training compared with those that spend $125 experience an average of 24 percent higher gross profit margins and 218 percent higher revenue per employee *(source: Laurie J. Bassi et al., "Profiting From Learning: Do Firms' Investments in Education and Training Pay Off?" American Society for Training and Development, 2000).*

The Cheesecake Factory, one of the most successful restaurant chains in the nation, spends about $2,000 per employee for training each year and reaps sales of $1,000 per square foot—more than twice the industry average.

Training saves labor

Traning saves labor by reducing duplication of effort, time spent on problem solving, and time spent on correcting mistakes.

Training increases worker productivity.

Just a 2% increase in productivity has been shown to net a 100% return on investment in training *(source: "The 2001 Global Training and Certification Study," CompTIA and Prometric).*

Motorola calculated that every dollar spent on training yields an approximate 30% gain in productivity within a three-year period. Motorola also used training to reduce costs by over $3 billion and increase profits by 47% *(source: Tim Lane et al., "Learning to Succeed in Business with Information Technology," Motorola).*

Training saves supervisory and administrative time and costs.

The less time and money a manager has to spend on monitoring and guiding employees, the more time is freed up for more profitable activities.

Training improves employee satisfaction and retention.

Many people assume that once employees are trained, they are more likely to leave the company for greener pastures, but actually, the opposite is true: trained staff are happier and more likely to stay put. Their self-esteem improves, which in turn improves their morale in the workplace and their loyalty to their employer. A Louis Harris and Associates poll reports that among employees with poor training opportunities, 41 percent planned to leave within a year, whereas of those who considered their company's training opportunities to be excellent, only 12 percent planned to leave. A Hackett Benchmarking and Research report shows that companies that spend $218 per employee on training have more than a 16 percent voluntary turnover, while companies that spend over $273 per employee have turnovers of 7 percent.

The Cheesecake Factory, which as mentioned above, spends an average of $2,000 on training per hourly worker each year, has an employee retention rate of about 15 percent better than the national average.

Investment in professional development training is a win-win for company and employee alike.

Contact Datacon for training today

Datacon offers 45 minutes of training per quarter with your Software Support dues. This allows your staff to be updated on new features or to brush up on features yet to be explored.

Likewise, it's important to invest in your employees to increase productivity and bring more revenue to your practice.

Roadmap to a Paperless Office

Paperless Solution Training

by Flo Janes, Software Support

Datacon is now offering a class on the paperless solution. At our Study Groups, we presented solutions to the paperless office. We felt that we got a lot of great feedback and have now decided to offer it as a class. We have created a three-hour course onsite at Datacon. We intend to cover some of the things that we discussed in the Study Group. These include chart notes and charting, charting existing restorations, and treatment planning in the operatories.

Your office will come to a Datacon session to learn everything about going paperless. Your office will leave Datacon with new specific ideas about how to go paperless in your practice. Afterward, Datacon will then work with you to determine the best course of action to be truly paperless.

The first class will be on Tuesday, October 25th at 1:00. The course charge is $165 per person. We are limiting this class to 2-3 offices. In order to accommodate your needs, call soon to register for this class...and begin learning how your practice can start going paperless.

This class is available for CE credit. We are able to offer one unit per hour of training.
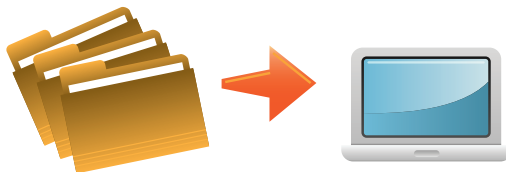
Cleaning Up Your System

by Mary Ellen Forman

Whether you are trying to keep your patient flow stable in difficult economic times or are beginning the move towards a paperless practice, keeping your system clean of outdated information can be a great benefit. Quite often our customer support team receives inquiries about how to clean up a system. This is something we can assist you with.

The most common areas that can easily get out of control are outdated recall, outstanding insurance forms, old user defined lists, and the lists of users and doctors, to name a few.

Our support team can connect to your system remotely and run programs to remove old data, clean up the user defined lists, inactivate old patients, and even restrict access for previous employees and the ability to post to producers who have left the practice. Having our support team handle these tasks frees up your staff to stay focused on what they do best, providing superior care to your patients.

This beneficial service can be done for $110 per hour. On most systems this process takes about two hours, however depending on the amount of work to be done and the speed of you system it may require more time. Please give our support department a call to discuss the details and schedule the clean up your system today!