

# Investing in employee development



**SMALL BUSINESS**  
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**B**usinesses that want to join the learning curve by investing in employee training can do it even on a tight budget, experts say.

Small businesses may not be able to invest as much as the \$1,296 that 400 surveyed organizations — most of them in the United States — spent per employee in 2017, according to research released last month. But there are ways they can still promote employee development.

■ **Easy on the budget.** There are a lot of free or low-cost resources, says Maria Ho, associate director of research for the Association for Talent Development in Alexandria, Virginia. “You have to be willing to explore them and vet their quality and make sure [they’re] the right fit for your needs.”

Supporting employee learning is important for several reasons, she says. “It can help you retain and attract the right people who are enthusiastic about learning and self-improvement.”

■ **Areas to focus on.** According to ATD’s survey report, top areas of training content were managerial/supervisory, compliance, business practices, and interpersonal skills.

Instructor-led, face-to-face training was favored for more than half of the class time.

■ **Going in-house.** While some organizations cannot afford live training with instructors on-site, ATD has found it effective to use your own leaders as teachers or to encourage employees to share

their knowledge with each other in person or online via message board, for example, Ho says.

There are more options if you can’t afford live on-site training.

■ **Going online.** For example, Melville-based Dale Carnegie & Associates offers virtual instructor-led live online training, which can cost from \$99 to \$1,600 per participating employee depending on the length of sessions, which range from one hour to 12 hours, says Jonathan Vehar, vice president of products at Dale Carnegie.

Less expensive than that are e-learning courses online that aren’t live, but are recorded and can be watched via a web portal, he says.

■ **Time for mentoring and guidance.** You could also encourage ongoing coaching/mentoring within the organization or establish peer-coaching opportunities. This might involve a handful of employees meeting, say, every month to address a question or issue or seek guidance,

says Vehar, noting you can also create a book club to read and discuss relevant business topics.

■ **TED talks.** Another free resource are TED (technology, entertainment and design) talks, which are influential online videos from expert speakers, he says.

■ **Informal route.** Remember, too, that you may not need a program, per se, says MaryAnne Hyland, a human resources management professor at Adelphi University in Garden City.

“In my opinion, some of the most valuable learning opportunities for employees aren’t the ones that come from a formal training program,” she says.

■ **Stretching together.** Informal coaching and mentoring can happen simply by giving employees stretch assignments, Hyland says. This is where they would be matched with someone with more experience and perhaps put on a project they’ve never done before, learning while they’re doing, she says.

You might even consider cross-training employees in various jobs, she says.

■ **Community resources.** Other low-cost or free avenues to explore are local learning seminars or opportunities in the community, says Jose Santiago, a human resources compliance specialist at Alcott HR in Farmingdale.

For example, Fred Pryor Seminars, a company that offers business training, usually has a calendar listing of local fee-based seminars on its website, he says.

If you can’t afford to send your whole staff to a seminar, you can designate a person who has good teaching skills to attend and disseminate to staff what he or she has learned, Santiago says.

Libraries often offer free programs as well, he says.

■ **Top down.** Make it clear to all staff that you encourage learning, Hyland says: “You need to have your top leadership committed to the importance of employee development.”

**59%**

■ Percentage of organizations where learning that occurs during work was a key part of employees’ development

**Source:** Association for Talent Development

## THE ISSUE: FINANCIAL SETBACKS

# Push reset button to bounce back

**MONEY FIX**

BY SHERYL NASH-NANCE  
Special to Newsday

**Y**ou probably need no reminder, stuff happens. You have the best intentions, and out of nowhere comes financial trouble.

You’re not alone. In a recent survey by the National Foundation for Financial Education in Denver, 68 percent of the more than 2,000 people polled online said they experienced an unexpected financial setback in 2018, an increase from 63 percent in 2017. Drama included transportation issues, housing repairs/maintenance, medical care for an injury or illness, the inability to keep up with debt and falling behind on bill payments.

Setbacks happen. What’s key is moving forward. Here’s how to push the reset button.

■ **Create a plan:** If your issue is debt, Gary Schwartz, a financial adviser with Madison Planning Group in

Hauppauge, offers a recovery plan. “Organize your debt. Most people are in denial regarding how much they actually owe.” Aim for a small victory. “Pay off a small bill immediately to provide a sense of accomplishment.” Call creditors to renegotiate debt and set up payment plans. Be patient, progress takes time. “Consider hiring a financial adviser who can act as your personal money coach,” Schwartz says.

■ **Rethink numbers:** Develop a short-term, one-, three- and five-year budget, advises attorney John Graziano of Hunter & Graziano in Lee, Massachusetts. Locate additional income sources, like a side hustle, part-time work or consulting. Cut unnecessary or frivolous expenses. “Monitor your credit reports. Lower your credit utilization rates to increase your FICO score,” says Levar Haffney, a financial adviser with Fayette Advisors in Manhattan.

■ **Learn the lesson:** Stop beating yourself up. Says Aviva Pinto, director of wealth advisory at Bronfman Rothschild in Manhattan, “Believe in yourself and your ability to persevere.”

## THE WEEK AHEAD

For more events, visit [newsday.com](http://newsday.com)

### TUESDAY

#### TECH TOGETHER | Melville

Meet other organizations on Long Island in the business, tech and creative communities. Share ideas and make business connections, 5-7:30 p.m., Jewel Restaurant, 400 Broadhollow Rd., free, register, [nwsdy.li/techtogether](http://nwsdy.li/techtogether), 631-224-4400.

#### SMALL-BUSINESS COUNSELING | Dix Hills

One-on-one counseling includes the basics of setting up a business, writing a business and marketing plan and selling and marketing, presented by SCORE; hourlong sessions available by appointment 4:30, 5:30 and 6:30 p.m., Half Hollow Hills Community Library-Dix Hills Branch, Chestnut Hill School, 600 S. Service Rd., free, register, [hhhlbrary.org](http://hhhlbrary.org), 631-498-1236.

#### BUSINESS BREAKFAST | Hauppauge

“Creating Growth with a Leadership Mindset,” learn how to empower your employees with an ownership mindset, how and why you should make every job at your company count and more, check-in, networking and light breakfast at 8:30 a.m., presentation at 9 a.m., Wind Watch Golf and Country Club, 1715 Vanderbilt Motor Pkwy., \$30, register, [cmmplp.com](http://cmmplp.com), 631-738-9100.

#### FINANCE AND ACCOUNTING TRENDS AND BENCHMARKS | Hauppauge

Speakers highlight the results of their recent surveys of more than 2,000 finance leaders across North America to help you evaluate your own finance and accounting functions, 8-10 a.m., Hauppauge Convention Center, 150 Motor Pkwy., free, register, includes a continental breakfast, [Hauppauge.feilongisland.org](http://Hauppauge.feilongisland.org).

### WEDNESDAY

#### INDEED 101 | Brentwood

Get help setting up a free Indeed account, create and upload a resume, apply for jobs from your phone or tablet and more, 2-3:30 p.m., Brentwood Library, 34 Second Ave., free, register, space is limited, [brentwoodnylibrary.org](http://brentwoodnylibrary.org), 631-273-7883.

#### HOW TO APPLY FOR JOBS ONLINE | Hempstead

Learn specific strategies you can use to strengthen your resume and use networking connections to get in the door for interviews, 6:30-8:30 p.m., Hempstead Library, 115 Nichols Ct., free, register, [hempsteadlibrary.info](http://hempsteadlibrary.info), 516-481-6990.

#### CAREERS IN CIVIL SERVICE | Hauppauge

A representative from the Department of Civil Service discusses the variety of careers in civil service, how to navigate the site and more, 9:30 a.m., One Stop Employment Center, 725 Veterans Memorial Hwy., free, register, [suffolkcountyny.gov/labor](http://suffolkcountyny.gov/labor), 631-853-6600.

### THURSDAY

#### BNI NETWORKING | Baldwin

Business by Sunrise meets for breakfast, guests welcome, 7 a.m. Baldwin Coach Diner, 790 Sunrise Hwy., call to reserve, [businessbysunrise.com](http://businessbysunrise.com), 516-932-1090.

— GINA TABARUS

**SEND NOTICES** to Business Calendars, Newsday Events, 235 Pinelawn Rd., Melville, NY 11747-4250; fax 631-843-2688, or email [events@newsday.com](mailto:events@newsday.com)