

5 REASONS TO EXPAND YOUR EDUCATION PROGRAM BEYOND DEGREES

Employers need skills. In a tight talent market, tuition assistance can help deliver many of them, but today's smartest programs are increasing their effectiveness by integrating learning options beyond degrees. Why? Fast-changing skills require agility that these targeted learning programs (certificates, boot camps, certifications, and MOOCs) can deliver, enabling employers to more quickly build tomorrow's skills while increasing engagement and satisfaction among their workforce. Here's five ways targeted learning will maximize your tuition assistance program:



1. Faster, more targeted delivery

A traditional master's degree in Project Management could take employees two years and cost between \$20,000 and \$50,000 to complete. Certificate and certification programs, on the other hand, take a fraction of the time (a year for one; six months for the other), and come in at around \$15,000 and \$2,500 respectively. Beyond just time savings, these programs also give employees control, allowing precise decisions about the skills they pursue and the learnings they acquire.



2. Consistent management

Employees are already taking targeted learning programs, they're just likely doing it under-the-radar through individual departments or other out-of-sight budgets. Formalizing means you can effectively manage the process – laying clear ground rules and ensuring managers are not playing favorites by awarding learning opportunities to some employees and not to others.



3. Effective measurement

You can't measure what you don't see. So formalizing these programs as reimbursable parts of your tuition assistance programs gives you a clear view of classes taken, and how they align with your goals. It also allows you to measure impact against key metrics such as retention, talent mobility, performance, and engagement. Highlighting positive correlations allows you to both fine-tune your strategy and justify your investment in education.



4. Ability to engage more employees

Money can be a significant barrier for entry-level employees needing GEDs and ESL classes; time can preclude ambitious employees from gaining important skills. Targeted learning programs take on both problems, providing the right format at the right price for the right employees, and delivering all the recruitment and retention benefits that come with them. And the more employees participating, the better the returns.



5. More effective use of budget

Ad hoc one-at-a-time approvals sacrifice any possible opportunities to negotiate money-saving bulk discounts with education providers. Securing those discounts, paired with the lower-cost skill development of targeted learning programs, add up to a recipe for providing more for less. By introducing targeted learning programs, one client increased employee participation by 28 percent, while only increasing budget by 2 percent.

The overriding benefit of expanding your tuition program beyond degrees is control - for both employees and the organization. Informal use of targeted learning programs compromises their impact. Formalizing these programs means you can build them into your talent strategy, integrate them with other HR data, measure who is using them, and track the business outcomes. The end result is a clear view of who's taking what, and how far along you are to reaching your goals.



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