



Continuing Ed

Five reasons you need to keep learning.

Continuing Education

According to Tim Lohrentz of the National Network of Sector Partners, having employees continue their education can improve a company's profitability by increasing revenues and decreasing expenses. The bottom-line can be improved by employee education through the following five ways:

- 1 Increased ability to take advantage of innovation**
- 2 Increased rate of employee retention**
- 3 Reduced rate of employee absenteeism**
- 4 Increased quality of work**
- 5 Increased productivity**

Change is Inevitable

Increasing these areas of employee work will, in turn, increase a company's return on investment (ROI). According to the Milken Institute Review, firms that invested more into employee development outperformed companies that did not have employees continue their education. While continued education is essential for all businesses wanting to do well, it is especially important in the field of Plastic Technology. Constant changes can easily put a company's knowledge and technology behind. **In order for plastics companies to stay on top of their game, it is imperative for them to incorporate continued education.** The following provides an in-depth look at the five factors that ultimately affect a company's bottom line.

1 Increased Ability to Take Advantage of Innovation

With constant technology changes occurring in the Field of Plastics, it is very important for companies to be aware of the changes and be able to take advantage of the innovations. When employees learn about the new technologies it allows them to be better utilized for the benefit of the company. Many employees are very capable workers but lack some of the knowledge and/or skills required to advance. With further education, these workers can become valuable assets to their company.

2 Increased Rate of Employee Retention

Research shows that employees who receive further education from their company are more likely to stay with that company for a longer period of time. According to a study conducted by Spherion Atlantic Enterprises LLC, **“6 out of 10 respondents who received training or mentoring said they were very likely to remain with their current employer for the next five years.”**

This statistic is important when considering employees working for a plastics firm. Much of the information that employees need to know is complex and it is much more efficient to continue educating employees to keep them satisfied within their job than to hire new employees.

3 Reduced Rate of Employee Absenteeism

Continuing education leads to decreased absenteeism among employees. This allows for a more efficient work environment and higher productivity. **In a survey of 500 CEOs, one-third stated that absenteeism was reduced after employees received more education/training.** Continued education increases job satisfaction for employees, which decreases absenteeism because employees are happier in their work environment. According to the article “Continuing Education Gives Job Satisfaction,” **60% of employees who received further education reported that they had a higher level of job satisfaction afterwards.**

4 Increased Quality of Work

An increased quality of work is extremely important for companies working in plastics. When **quality is increased** there is a reduction in waste, product rejection, and error rate. Reducing these will decrease the company's expenses, which leads to a higher ROI. Additionally, reducing these problems helps diminish the time it takes to produce the products, which leads to increased productivity. This **saves vast amounts of money** for the company and **increases its profits**. Improved quality also helps increase customer satisfaction and retention. This helps grow a company's customer base, which can lead to **increased revenues**.

5 Increased Productivity

Increased productivity has many benefits:

- Less time spent per task or per unit
- Increased output of products or services
- Time savings for managers and supervisors
- Improved capacity to use new technology

Efficiency leads to better productivity, which leads to a larger ROI. Studies in the United Kingdom show that training greatly improves productivity, with some companies experiencing an **80% increase** in productivity after training. Improved productivity is especially important in the plastics industry since the basis is for companies to produce products. Better productivity increases the output which helps raise profits.

The **Power** of Education

If you want to be successful in the world of plastics, it is necessary to continually acquire new knowledge and implement leading edge technology. Having employees continue their education in plastics is essential since it is an ever changing field. The benefits of continuing education positively impacts business in numerous ways. Most importantly, It gives companies an advantage over their competitors by strengthening their employees fundamental understanding. The power of education should never be underestimated. **For more information on continuing education in the Field of Plastic Technology, please visit Beaumontinc.com/training.**

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Sources

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