

Interaction During the Program



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How to maximize your training budget for results

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What we will cover

Identifying the expected outcomes

Calculating the program costs

Weighing the cost-benefit

Taking ACTION!

Identifying the outcome

Why is it important?

Measure **effectiveness**

Evaluate **cost-benefit**

Take **corrective action**

#1 Apply your learning!

Choose a major training program in your organization.

- Identify the **expected outcome** of this program.
- What **data** can you use to measure its impact?
- How can you assign a monetary value?

**Get help from Finance to
calculate the monetary benefits
of the program!**



Calculating the program costs



Break down your budget
by major programs.



Understand the **total**
costs for the organization
not just your department.

Calculating the program costs



1. Identify the **direct costs**.
2. Assign the **indirect costs** on a reasonable basis i.e. hours, participants
3. Identify **costs** that will be incurred **outside of your department**.

What costs should you include?

Types of costs

DIRECT COSTS	INDIRECT COSTS	OTHER COSTS
100% attributable to the program.	Common to more than one program.	Costs incurred outside of your department.
If eliminated, costs go away.	If eliminated, costs <u>will NOT</u> go away.	If eliminated, costs <u>may or may not</u> go away.

Your budget

**Someone's
else budget**

What costs should you include?

Types of costs

For the training program selected in #1, identify the costs.

DIRECT COSTS	INDIRECT COSTS	OTHER COSTS

Total program costs

=

Direct costs

+

Indirect
costs

+

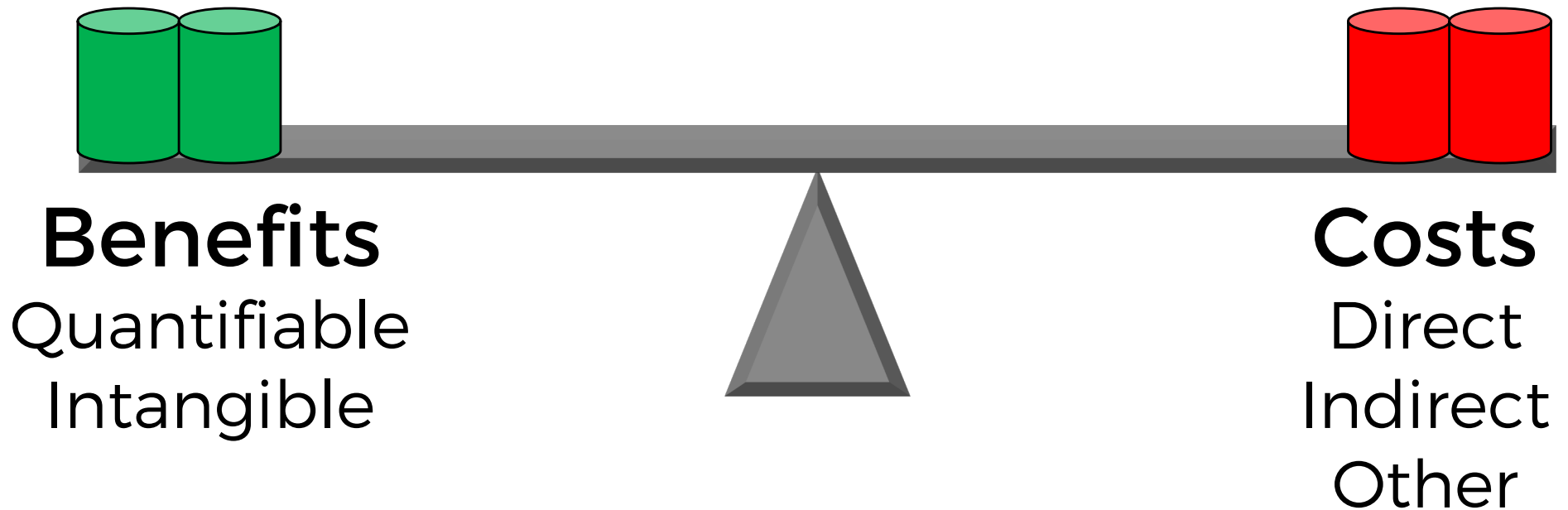
Other costs

Your budget

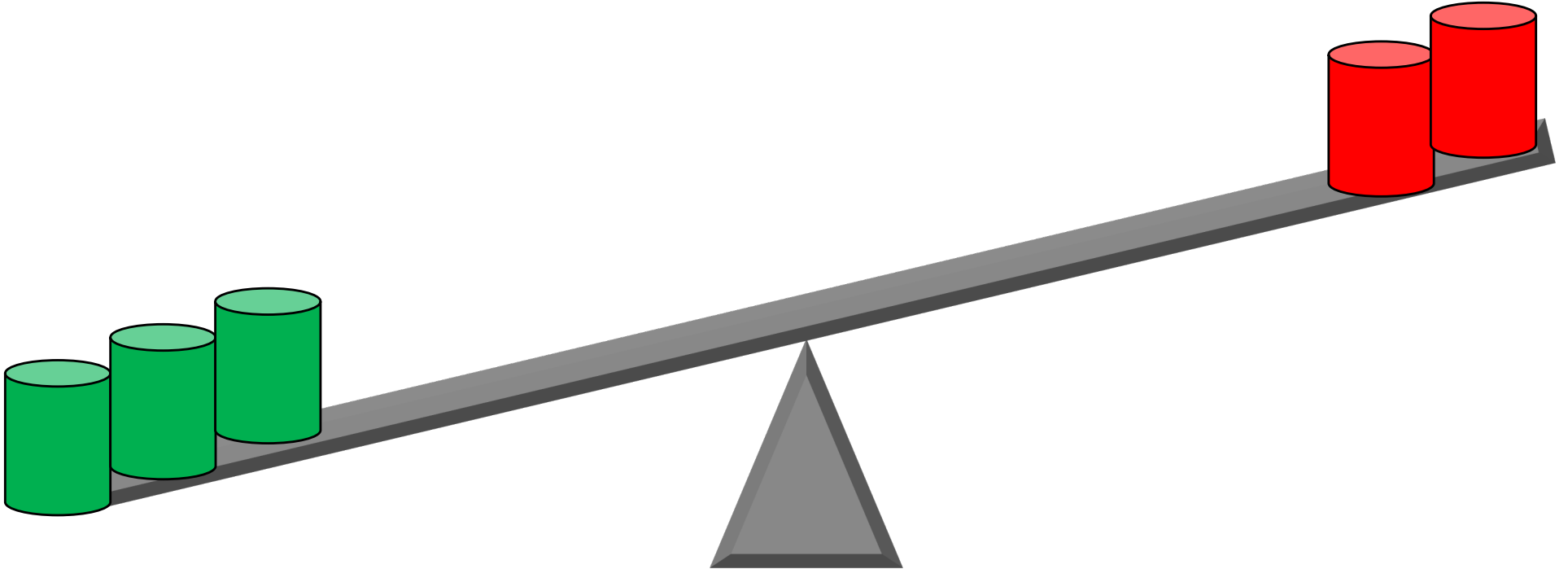
Someone's
else budget

Assign on a
reasonable basis

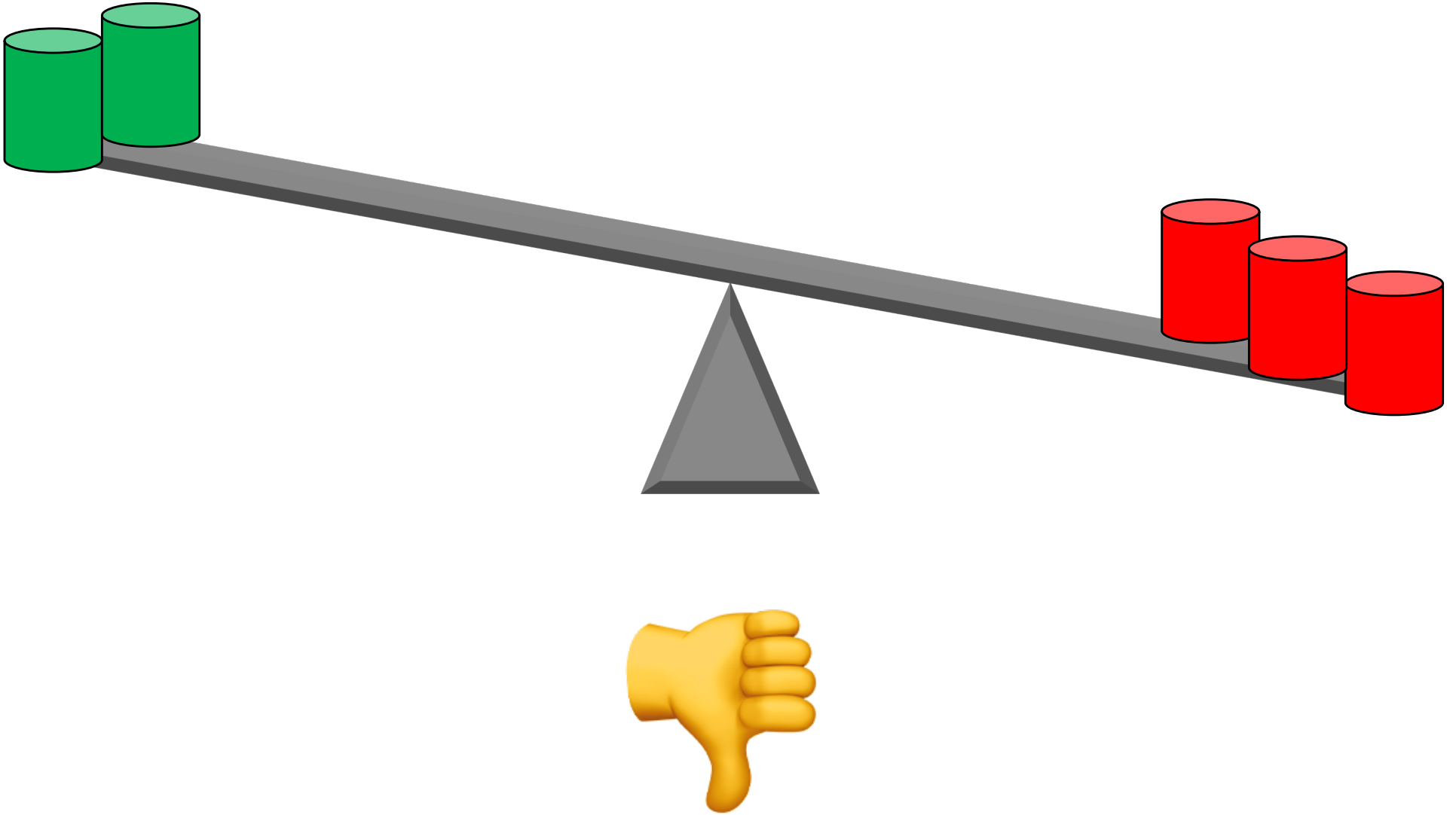
Weighing the cost-benefit



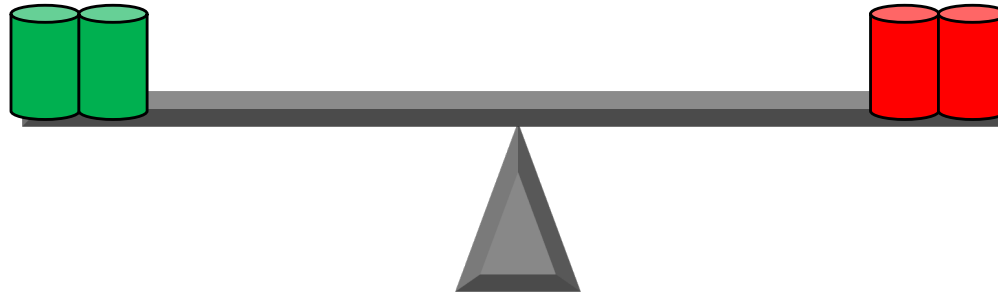
Weighing the cost-benefit



Weighing the cost-benefit



Analyzing the data



1. Have all **benefits** been identified and quantified?
2. Are your budgeted program costs **too high** or **too low**?
 - Are all direct costs correctly classified?
 - Are indirect costs properly assigned?
3. Are other costs **out of proportion** relative to the direct and indirect costs?

Taking ACTION!

Am I spending my budget in **high priority** programs?

Is this program **mandated**?

What **changes** can I make?

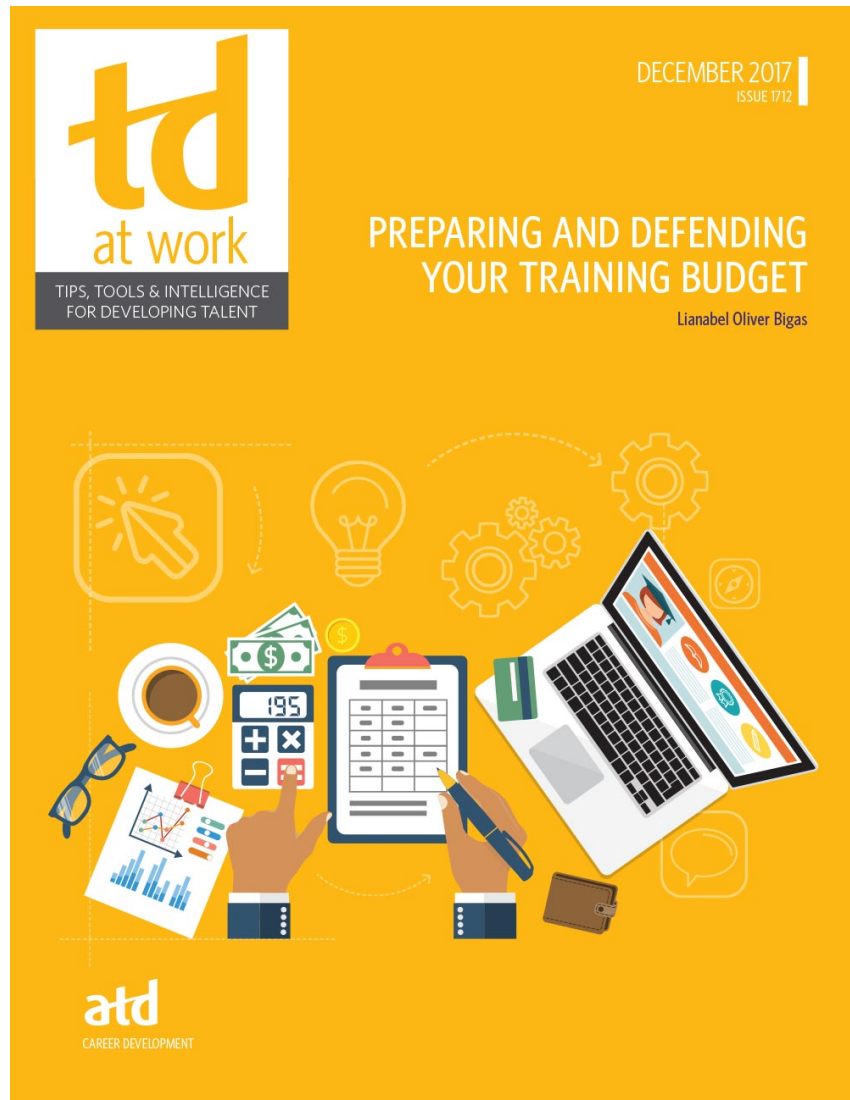
How will these changes **affect my budget**?



ACTION
CHANGES
THINGS

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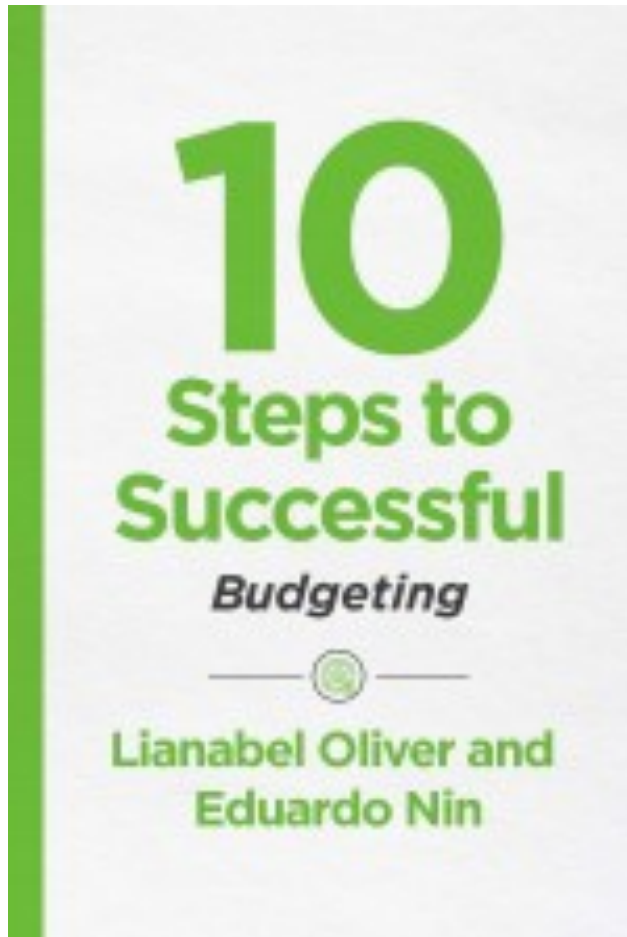


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