

# Skills for Business Performance

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# Regional research

- Location Skills Audit – ‘latent talent pools’
- Impact of recession on sector skills needs and training
- Developing evidence base for Regional Strategy
- LMI Coordinator post co-funded by SEEDA, LSC and Jobcentre Plus
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# Impact of training on business performance

- Apprenticeships increase productivity (LSC)
- Businesses which don't train are 2.5 times more likely to fail (Train to Gain)
- Training expenditure positively impacts on turnover and profit margins (ERSC)
- Employer financed training lowers probability of an individual leaving (OECD)
- Employer gets 50-80% of training benefit (OECD)
- Employer benefits of training exceed additional wage costs (Skills for Business Network)

# The bigger picture

- “High intensity” trainers see greater impact on performance than ad hoc trainers (ESRC, Skills for Business Network)
- Training has more impact when business strategy recognises skills as source of competitive advantage (Centre for Labour Market Studies)
- Adopting IIP sets up a chain of impact resulting in better financial performance (IIP)
- A range of good HR practices have a positive impact on business performance (OECD, IES)

# HIGH PERFORMANCE WORKING

