

How Employee Education and Training Helps Your Bottom Line

Securing the best and brightest employees is a challenge, especially as employers need more highly educated or technically trained workers.



Number of U.S. jobs that will require a postsecondary degree or credential by 2018



33%

Number of Springfieldians that have an associate degree or higher

It's about more than just finding quality employees; it's also about keeping them – and employee satisfaction is important.

95%



General business sector employers who say ongoing education positively affects employee job performance



Tuition assistance ranks as one of the most desired employee benefits

Increasing the number of quality credentials and degrees promotes economic growth.



\$225 M

Regional economic return created with a 1% increase in Springfield's postsecondary education rate

Adult Student Services

If you know of someone in your company who is interested in continuing their education, or you would like to explore company wide training options, encourage them to reach out to one of the contacts below.

Drury University - College of Continuing Professional Studies

Phone: (417) 873-7373 / Email: ccps@drury.edu

Evangel University - College of Adult & Graduate Studies

Phone: (417) 865-2815 Ext. 8269 / Email: AdultStudies@evangel.edu

Missouri State University - Adult Student Services

Phone: (417) 836-6929 / Email: AdultStudentServices@missouristate.edu

Ozarks Technical Community College - Student Services

Phone: (417) 447-6900 / Email: StudentServices@otc.edu

Business Services Contacts

If your company is interested in creating or expanding an education support program, we would be happy to assist you.

Springfield Area Chamber of Commerce

Contact: Alex Greiwe, Workforce Development Coordinator
Phone: (417)-450-6755 / Email: alex@springfieldchamber.com

Employer Guide Quick Facts

Tuition Assistance and Support Programs

Produced by

Springfield
Area Chamber of Commerce

Interested in Tuition Assistance and Support Programming in Your Company?

Where to Start:

The Springfield Area Chamber of Commerce, along with area colleges, universities and other workforce partners are eager to support companies who want to develop programming around degree and credential attainment.

First, you might consider explaining clear paths for employees to advance, if they achieve certain credentials or degrees. You could also consider partnering with area universities to work towards offering certain programs for your employees.

As you look for ways to support employees, one of the proven most valuable (and least costly) methods is a mentor program for degree and credential-seeking employees. Having someone who cares about your success and wants to invest in you can be invaluable.

Interested in making changes? Reach out to the people on the back of this brochure.



Employer Checklist

There are a lot of ways companies can support their employees seeking more education or training. Below is a list of best practices and ideas to consider.

My company currently...

- Has a tuition assistance or reimbursement program
- Promotes our tuition assistance program to employees
- Offers flex time or other ways to support employee success in the workplace and classroom
- Has a culture that promotes the importance of lifelong learning
- Actively seeks to build relationships and partnerships with area universities and institutions
- Only hires employees with at least a high school education or offers GED support
- Celebrates employees who attain industry-recognized credentials and degrees
- Ties salary/wages to educational attainment
- Provides educational counseling to employees
- Matches employees with a mentor in the company to encourage their ongoing training or education efforts

As you determine whether to establish a degree attainment support program, consider:

- How will you set clear, direct expectations for employees?
- How will you create a culture of support for the student-employee at all levels of the company?
- How will you structure a tuition assistance program?
- Does school accreditation matter?
- Which degrees will qualify for tuition assistance?
- How will you set tuition caps?
- How do tax regulations affect potential tax benefits and spending caps on these programs?

Contact the Chamber for a copy of the Employer Guide to Tuition Assistance and Support Programs, a full resource on creating and structuring programs like this.

Employers can recognize significant ROI with education attainment.

There are costs and benefits associated with employees seeking degrees and credentials. Research has shown that productivity and retention among employees outweighs training costs, reimbursement dollars or lost productivity when employees take time away to attend courses.



Benefits

- Productivity/Output/Performance
- Product & Service Innovation
- New Skills
- Time Savings & Efficiency
- Regulation & Compliance Adherence
- Scrap/Waste Reduction
- Safety & Accidents Reduction
- Absenteeism Reduction
- Internal Promotions & Transitions
- Turnover Cost Reduction
- Engagement Satisfaction
- Brand Recognition
- Loyalty

Costs

- Training Development & Fees
- Tuition Reimbursement Costs
- Trainer Salary
- Materials/Equipment/Travel Costs
- Administration & Evaluation
- Productivity Loss While Learning
- Employee Salary & Benefit Increases