

The Skillsoft Effect

*3 Metrics & 3 Practices for Showing the
Business Value of eLearning*

Which season are you in?

Back to School!



Pumpkin Spice EVERYTHING!



Darkness as you await...

How many days until

Game of Thrones Season 8

📍 HBO

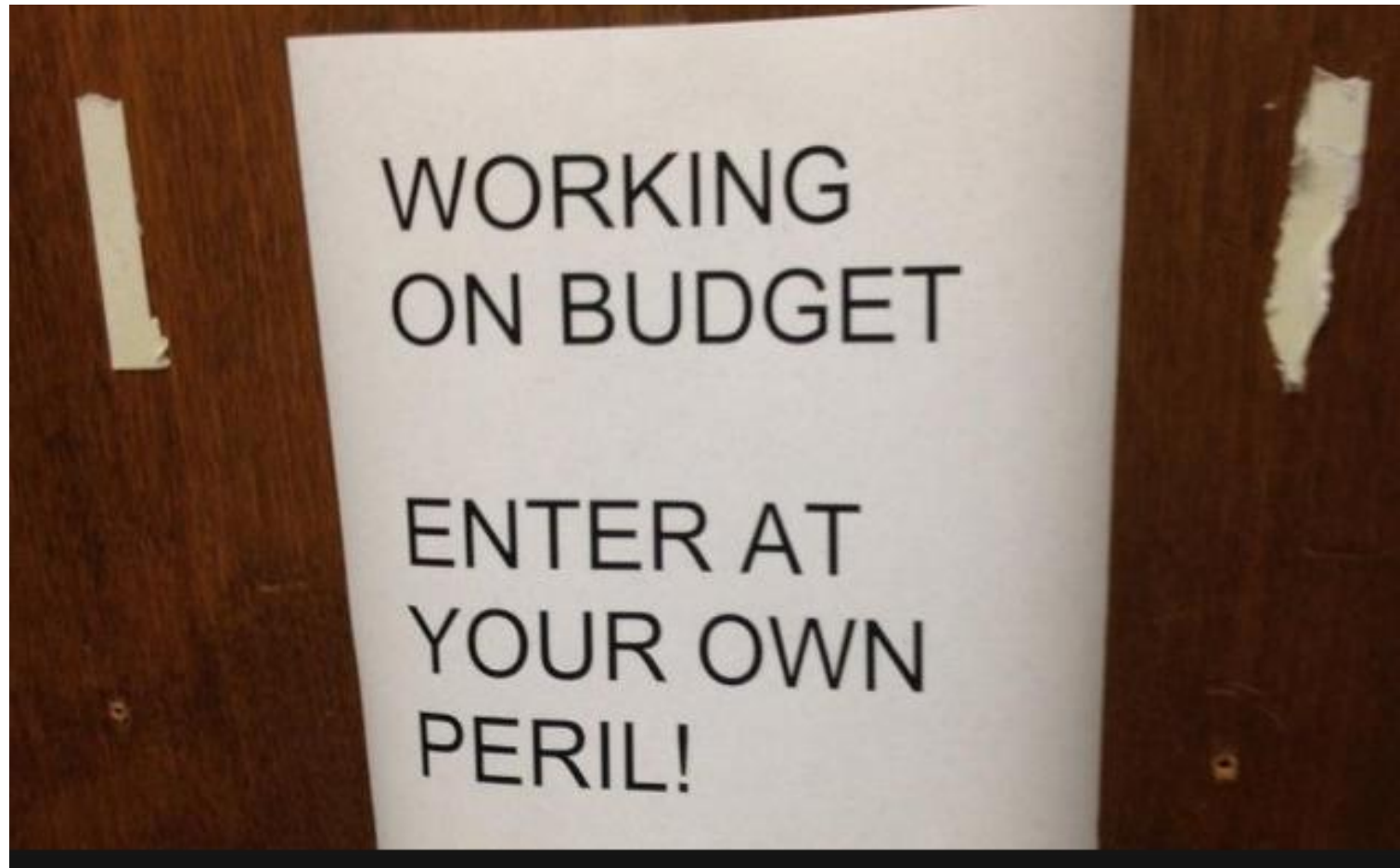
⚠️ Sorry, we don't yet have a confirmed date for Game of Thrones Season 8. Our best guess is currently **Sometime in 2018**.

Please check back again soon.

📌 The final season of this popular show

A person with curly hair, seen from behind, stands on a stone balcony with a balustrade. They are looking out over a vast, misty, and dark landscape that appears to be a body of water or a field of reeds. The atmosphere is somber and mysterious.

Budget season



For those in budget season...

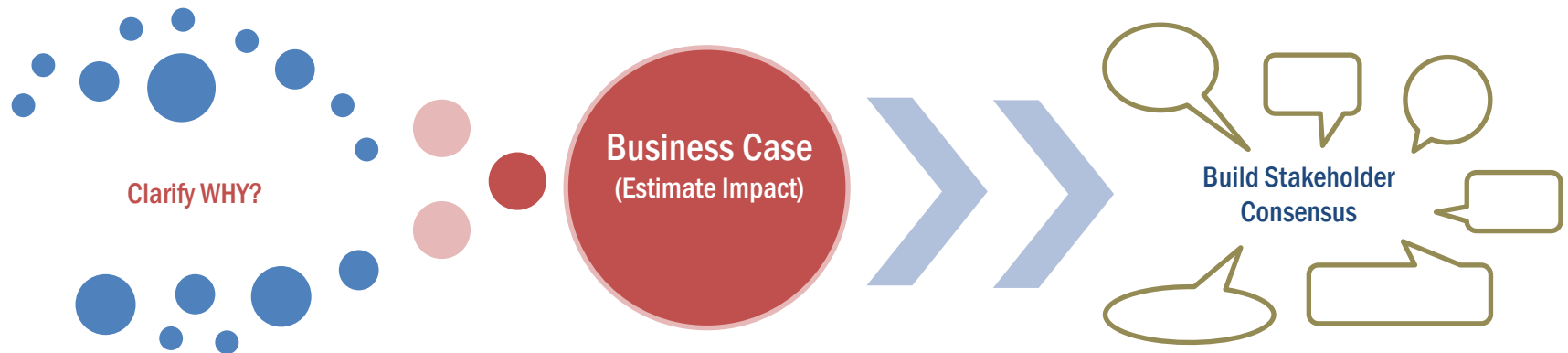
- The Skillsoft Effect is a curated collection of resources designed to help you answer the question: Will the investment payoff?
 - Underpinned by 3 Steps for Funding
 - Evidence to help you build belief:
 - Consistency of Commitment: Free trials, demos available
 - Social Proof: eLearning benchmarks & value best practices by vertical + quantified success stories
 - Authority: Reflects Skillsoft's range of experience
 - Thought-leadership & learning for your continued growth

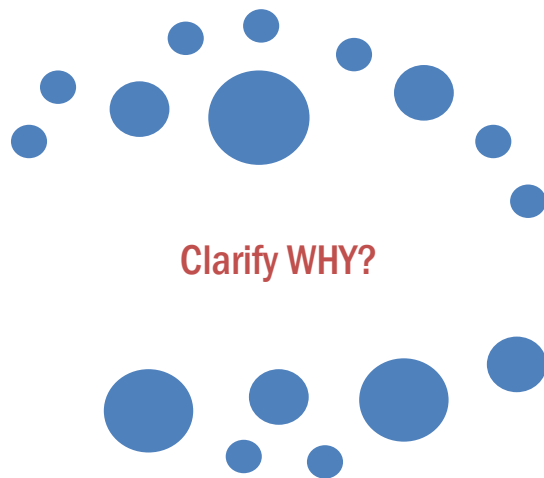
The Skillsoft Effect

www.skillsoft.com/Skillsoft-effect

- Welcome & Introduction
- 3 practices for getting & maintaining funding
- 3 types of metrics to highlight in your story
- Value alignment worksheet
- Q/A
- Wrap-up

3 Steps to Funding





Clarify WHY?

- End User & Administrator
 - Talent Team & LOBs
 - Organization

When defining need, only **36% of organizations** work with business leaders to identify business performance indicators that they want to improve.¹

- If you cannot clearly point to specific important needs the investment addresses – you risk “do nothing” decision.
- 3 distinct perspectives
 - Talent, User, Organization
 - All are required

Source: “2015 In-Focus Report: Aligning Learning to the Business”, Towards Maturity, 2015,
www.towardsmaturity.org/in-focus-alignment2015

Business vs. Busy-ness Metrics

STAKEHOLDER	WHAT THEY WANT TO KNOW	ACTIONABLE DATA POINTS
CFO:	5: ROI: What's the ROI? (Comparison of monetary benefits from program to program costs)	(Net Benefits ÷ Costs)*100
Executive sponsors:	4: Impact: Did it improve the bottom line? What are the benefits? (consequences of applying new skills/behaviors/processes expressed as business impact measures)	Organic growth, productivity, cost control, quality, sales, time, turnover, efficiency, input/output, penalties/fines, cycle times, downtime, process time, waste, fraud, theft, market share, new accounts, grievances, engagement, churn rate, accidents, complaints, defects, rework, awards, certification, etc.
Functional leaders:	3: Application: Did they apply it? (evidence of using new skills/behaviors/processes in the work environment, including progress with deliverables and implementation)	Scrap learning, Application, Implementation, Use, Increase/Decrease in Activity, etc.
Talent team:	2: Learning: Did they learn something new? (learning to use the content and platform, including their confidence to use)	Understanding, Awareness, Knowledge, Skills, Readiness, Confidence, Intent to Use, etc.
	1: Reaction: Did they like it? (reaction to the platform or program, including the perceived value)	Satisfaction, Relevancy, Perceived importance, etc.
Operating team:	0: Inputs: Did they use it? (input into the project in terms of scope, volume, efficiencies, costs)	Utilization, Completions, Efficiencies, Awards, Volume, Costs, Scalability, etc.

The Business Case

Only **55%** analyze the business problem before recommending a solution.¹



- Define & quantify benefits
 - Gather examples
- Prepare for objections

- Identify the areas of greatest incremental improvement
- Quantify the benefits – ESTIMATE!
- Include Multipliers (intangibles)

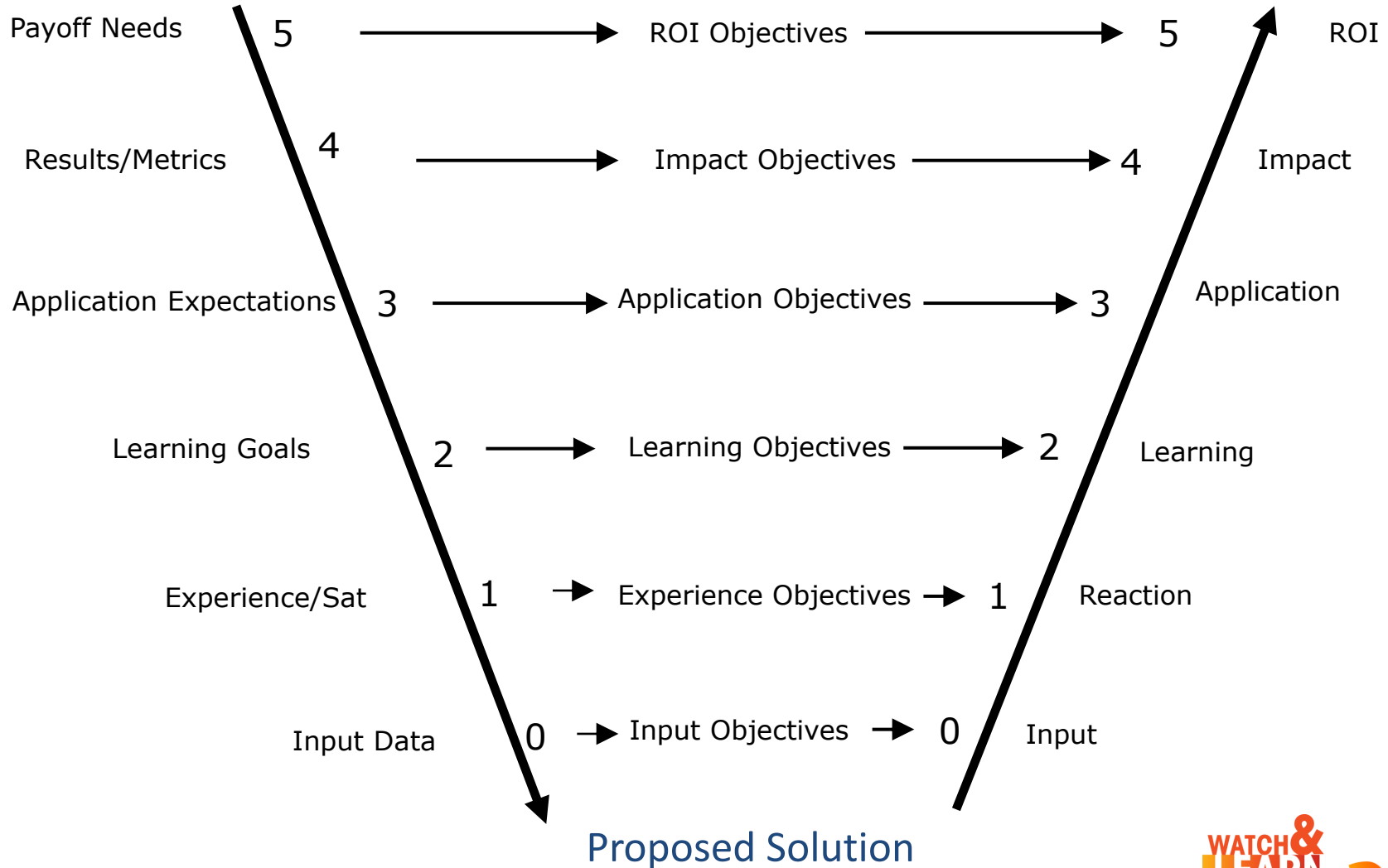
Without value analysis up front – you risk investing in solutions of lower value or being sidelined while other projects are approved.

¹ “2015 In-Focus Report: Aligning Learning to the Business”, Towards Maturity, 2015,
www.towardsmaturity.org/in-focus-alignment2015

Value Alignment Worksheet

Start Here

End Here



Consensus: Generate as much agreement as possible

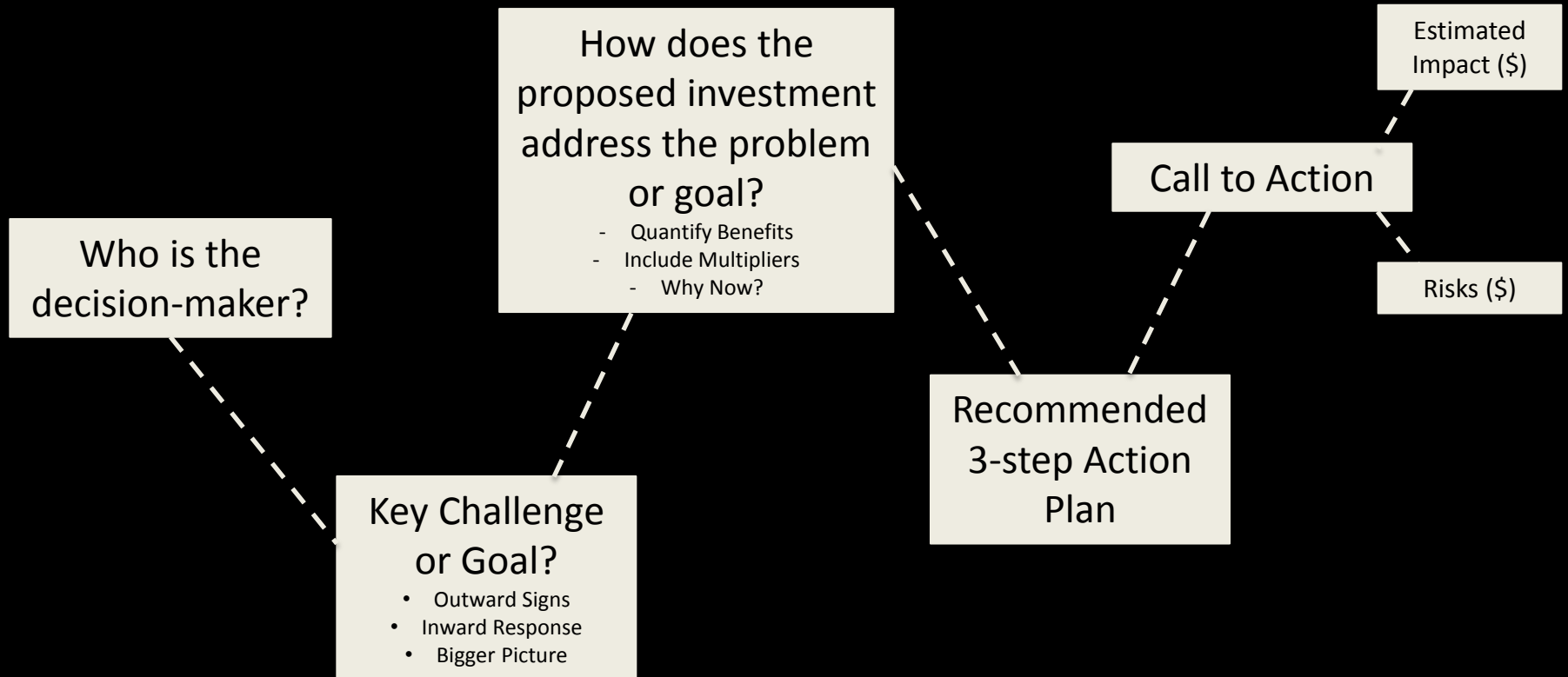


- Craft a clear message
- Tailor to each stakeholder
- Go in with a hypothesis & plan
 - Call to Action

“Business leaders don’t care about LMS, e-learning, TinCan or whatever... they are interested in growth, cost efficiencies and cost savings. We need to think that way to get what we need.”

- Consensus focuses on the good of the whole
- A cooperative decision process
- Knowing what matters to each stakeholder helps define common ground and define what is lost in “do nothing” scenario
- Call to Action is vital!

Crafting a clear message



Metrics Matter!

Specific performance indicators



- End User & Administrator
- Talent Team & LOBs
- Organization

Quantified benefits & risks



- Define & quantify benefits
 - Gather examples
- Prepare for objections

Revise as needed

Credible, relevant evidence

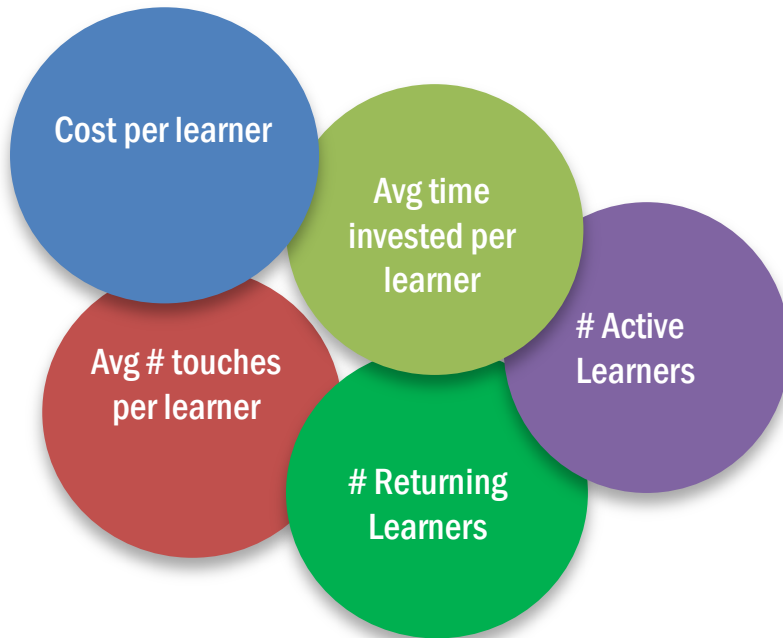


- Craft a clear message
- Tailor to each stakeholder
- Go in with a hypothesis & plan
 - Call to Action

3 Types of Metrics + Examples

EFFICIENCY	EFFECTIVENESS	OUTCOMES
# Active users	Experience/Satisfaction Rating	Benefit-to-Cost Ratio (BCR)
# Repeat users	Relevance/Good Use of Time	Specific org results desired
Avg hours invested per user	Application Rate (expected)	ROI
Avg # touches per user	Skill Gain (expected)	
Annual cost per user		

Efficiency Metrics



Efficiency metrics reflect the consumption of key resources, such as People, Time, & Money.

Key insights derived include:

- How confident can we be that enough people are ready to perform to ensure expected business results are delivered?
- Is cost in line with expected results?

Effectiveness metrics reflect the voice of the learners and help managers determine how much coaching & support will be needed on-the-job.

Key insights derived include:

- Is the learning solution adequately preparing the workforce to deliver expected results?
- Informs L&D of strengths and opportunities of the program.

Experience/Satisfaction

- Suggests quality and acceptance of content.

Relevance/Good Use of Time

- Higher likelihood of expected outcomes being achieved when learning is viewed as a good use of time.

Application Rate

- Ensure high knowledge retention and quick use of on the job to limit waste.

Impact to Skill Level

- Stronger skills enables stronger performance.
-

Must-have Metric

Benefit-to-Cost Ratio (BCR) summarizes the overall value for money invested.

Key Insight delivered:

- For every dollar invested, \$\$ are paid back in benefits.

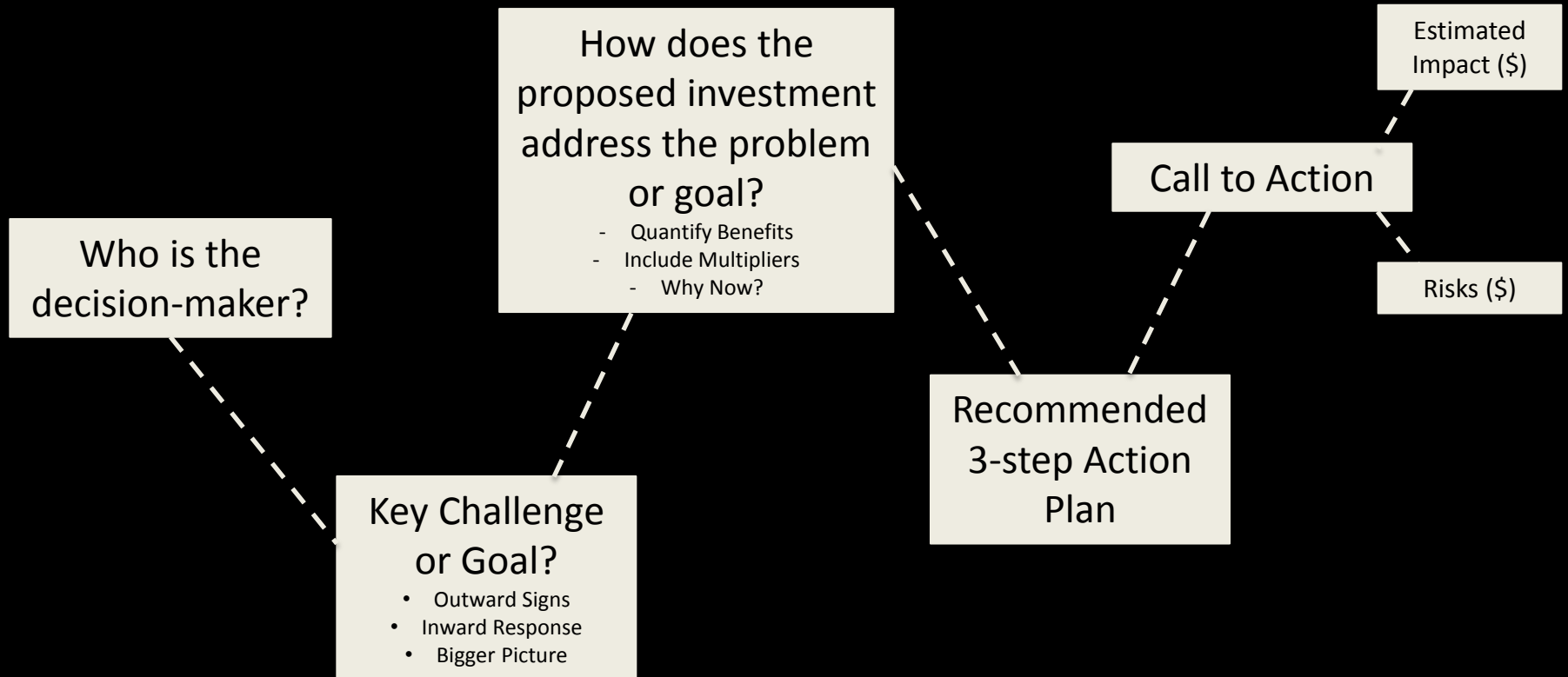


Other Ideal Outcome Metrics

- Improvements to:
 - Revenue Growth
 - Cost Control
 - Workforce Productivity
 - Reduced Risk
 - Engagement
 - Customer satisfaction
 - Quality
 - Innovation

Skillsoft's Impact Analysis & network of industry expert partners are great options to consider when linking impact to key business outcomes.

Crafting a clear message



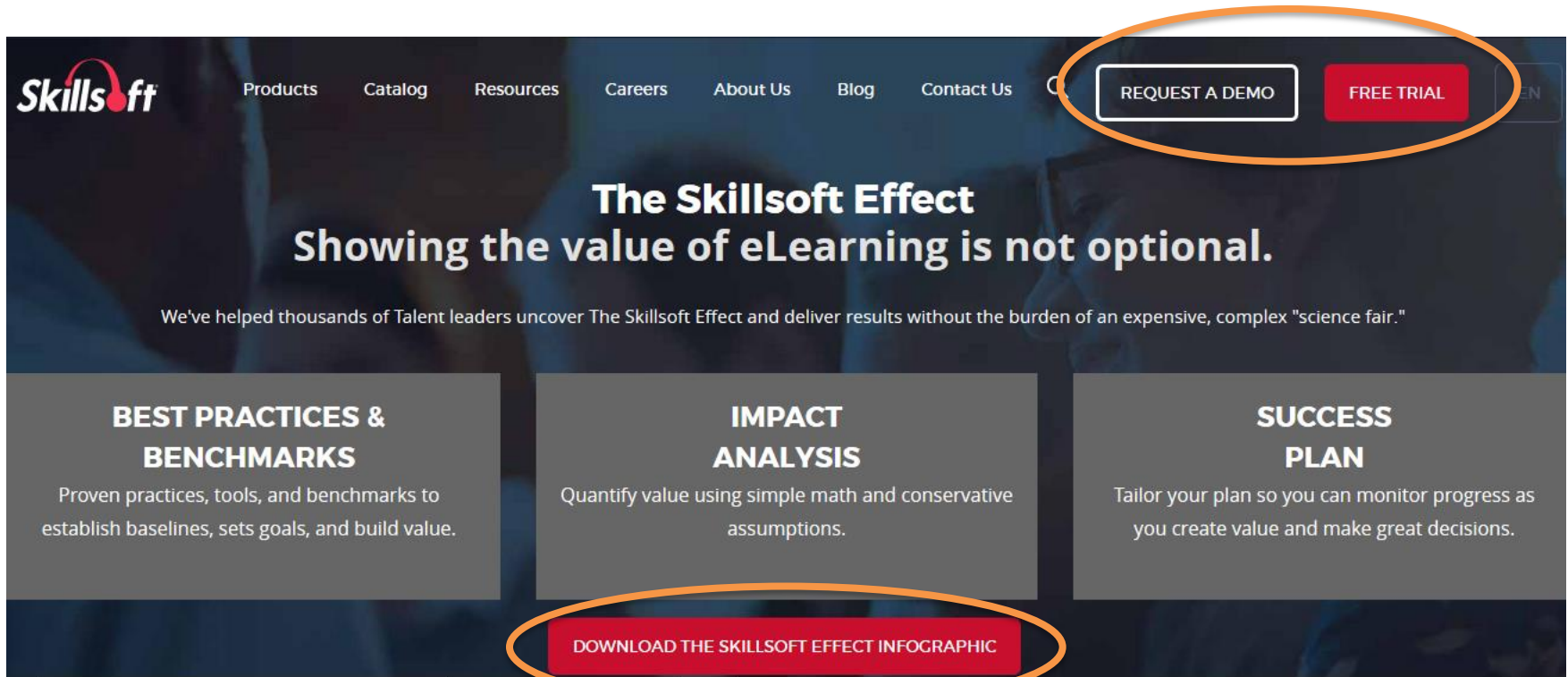
The Skillsoft Effect helps you compete for scarce budget dollars



- Dr. Robert Caldini, “The Godfather of Influence”
 - Founder of Influence at Work
 - Wanted to know: What makes people say yes (buy) from you?
 - Observed highly successful salespeople and marketers
- Identified **6 principles of persuasion**
 1. **Consistency of commitment**
 2. Reciprocation
 3. **Social Proof**
 4. **Authority**
 5. Liking
 6. Scarcity



Consistency of Commitment



Skillssoft Products Catalog Resources Careers About Us Blog Contact Us [REQUEST A DEMO](#) [FREE TRIAL](#)

The Skillsoft Effect

Showing the value of eLearning is not optional.

We've helped thousands of Talent leaders uncover The Skillsoft Effect and deliver results without the burden of an expensive, complex "science fair."

BEST PRACTICES & BENCHMARKS

Proven practices, tools, and benchmarks to establish baselines, sets goals, and build value.

IMPACT ANALYSIS

Quantify value using simple math and conservative assumptions.

SUCCESS PLAN

Tailor your plan so you can monitor progress as you create value and make great decisions.

[DOWNLOAD THE SKILLSOFT EFFECT INFOGRAPHIC](#)

Social Proof

See How The Skillsoft Effect Is Helping Our Clients Globally

Case Studies

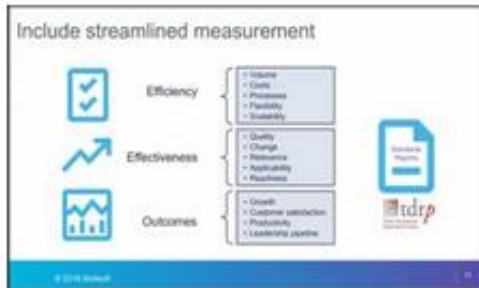
- 100% Increase in problem resolution rates upon first contact, even with 100% rise in call volumes. [Read the Datacom Case Study](#)
- Increased employee engagement, customer satisfaction, and leader effectiveness at JCI. [Read the JCI Case Study!](#)
- 526% ROI at Mercy Technology Services - Nucleus Research Award Winner. [Read the Mercy Case Study!](#)
- Cost reduction & digital transformation at Bank of Ireland. [Read the Bank of Ireland Case Study!](#)
- 428% ROI at Vectren - Nucleus Research Award Nominee. [Read the Vectren Case Study!](#)
- 90:1 benefit-to-cost ratio at Sprint. [Read the Sprint Case Study!](#)

Benchmarks & Best Practices

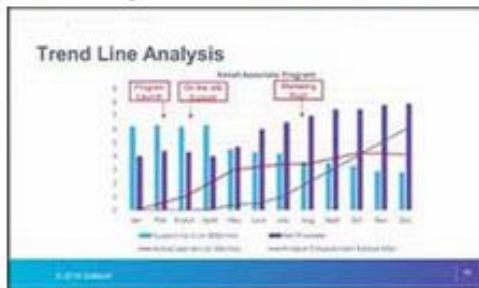


Authority

Watch Our Learning Measurement Webinars



Learning Measurement Strategy 101: Overview of Efficiency, Effectiveness and Outcomes



Learning Measurement Strategy 301: Measuring Outcomes

Skills ft IMPACT ANALYSIS
A study reflecting the value of your workforce.

Using methodology influenced by industry thought leaders and experts, Skills ft's IMPACT ANALYSIS is designed to uncover valuable insight & impact of your investment in our solutions. The insight and benchmarks from this tool come from:

- 14 Organizations
- 10 Industries
- 10,000+ End Users
- 2 year span (2014-2015)

The findings can be used to identify strengths & opportunities for growth and will be incorporated into the customer's tailored SUCCESS PLAN created by its Skills ft Customer Success Consultant.

Learning Measurement Strategy 201: Measuring Effectiveness

Talent Development Reporting Principles (TDRp)
Standards for the Reporting and Management of Human Capital

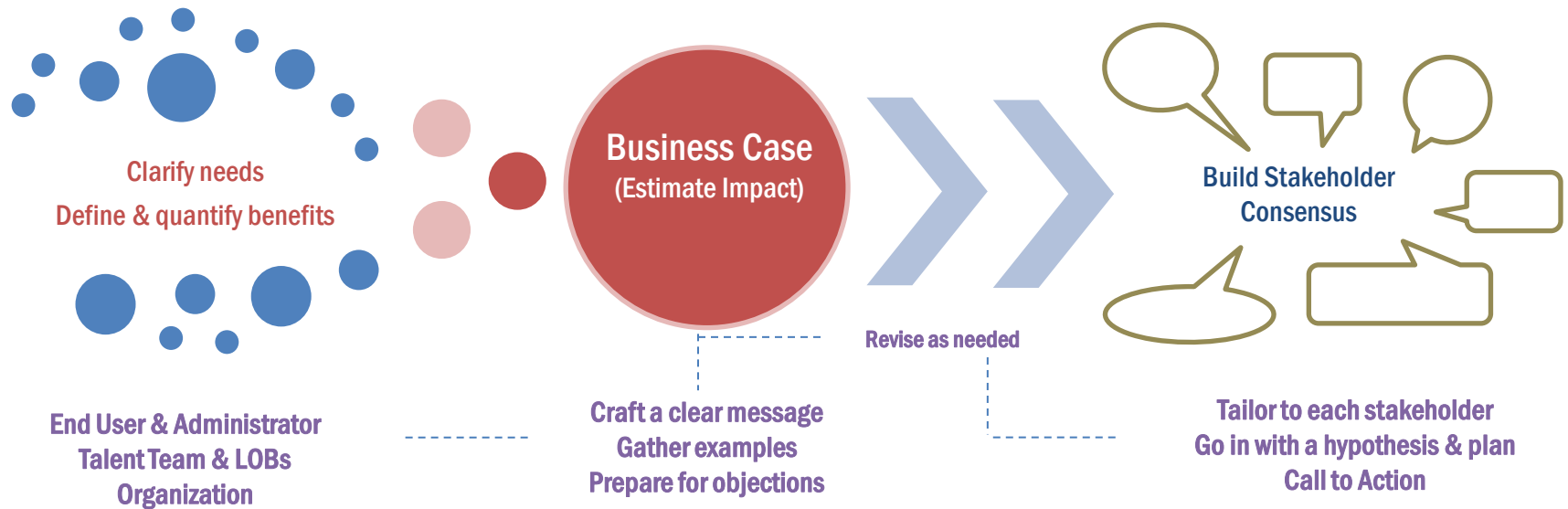
tdrp

David Walsh
Executive Director
Center for Talent Reporting
10 August 2014

Webinar: Talent Development Reporting Principles (TDRp): Standards for the Reporting and Management of Human Capital

Plus additional industry research reports & insights to help you build your own knowledge

3 Steps to Funding



3 Types of Metrics

EFFICIENCY

Efficiency metrics reflect the consumption of key resources, such as People, Time, & Money.

Key insights derived include:

- How confident can we be that enough people are ready to perform to ensure expected business results are delivered?
- Is cost in line with expected results?

EFFECTIVENESS

Effectiveness metrics reflect the voice of the learners and help managers determine how much coaching & support will be needed on-the-job.

Key insights derived include:

- Is the learning solution adequately preparing the workforce to deliver expected results?
- Informs L&D of strengths and opportunities of the program.

OUTCOMES

Benefit-to-Cost Ratio (BCR) summarizes the overall value for money invested.

Key Insight delivered:

- For every dollar invested, \$\$ are paid back in benefits.

Target more specific business outcomes whenever possible.

Q&A

Thank you!

Laura Rexford, Director Value Engineering, Skillsoft Corporation

Two ways to connect:

- Email the team at: valueengineering@skillsoft.com
- Private Message via LinkedIn: www.linkedin.com/laurarexford