



# The Insider's Guide to Small Business Training



Owning a small business is not easy. The business is trying to grow with minimal resources and every decision to move forward in one direction might close a door for another direction.

A Learning Management System can be a great decision that allows your company to streamline training and catapult growth. Or, if it is not used properly, or the cost of resources isn't properly planned out, it could hurt your business.

As a small business owner, you understand the importance of training your employees and providing them with the right tools to succeed. However, you may be unsure of how to go about finding the right training options, or if investing in an LMS is worth the cost.

This eBook will provide you with insight into these questions, and give you six reasons why an LMS is worth the cost. It will also discuss training options for small businesses and provide a free downloadable Weighted Criteria Report Card that allows you to make decisions and evaluates potential options against a list of weighted factors. Lastly, we'll explain why training requirements for small businesses are different than those of larger businesses.

By the end of this eBook, you will be able to make an informed decision about which training option is best for your business.

*Let's optimize your small business training.*

# Six Reasons Why an LMS is Worth the Cost

As a small business with less than 500 employees, you're running on a much tighter budget than the giants. As such, you may wonder whether or not a learning management system falls under the list of things your business genuinely needs or if it's something that you can do without. Here are 6 benefits an LMS can provide to your small business.

## 1. Keep All Your Training Materials Together and Easily Accessible

A learning management system allows you to more effectively manage employee access to vital training materials—that is, it allows them easy access to everything they need to know at any given time. Not only are all the materials in the same place, which means there's no need to go digging through several people's offices to find the relevant materials, organizing your training materials in a learning management system offers some other benefits.

Ensure that you can always find the materials when you need them, rather than needing to “wing it” or recreate them every time you offer the same training

Offer employees who have been with the company longer the ability to access information from old training modules, refreshing their knowledge and understanding when necessary

Ensure that every employee is using the most up-to-date version of your training materials, rather than the outdated version they just happened to get their hands on

## 2. Streamline the Training Process

In many training sessions, employees find themselves listening to information they don't need to get the information that they do. For example, the employee may already be familiar with safety regulations in the industry (and able to pass a quick quiz to prove it) but struggle with the specific procedures for your organization.

By providing only the information that employees need to know in a smooth, efficient manner, a learning management system makes it much easier for employees to complete the training process. That means they can get back to work faster!

## 3. Cut Organizational Costs

When you decide to use a learning management system, don't just consider the initial cost of the project. Consider the costs that it saves you in the process! This might include:

- Travel costs for a trainer

- The cost of hiring a trainer in the first place
- The cost of printed materials

The up-front cost of a learning management system is designed to be manageable for businesses of all sizes. Before deciding that it's "too expensive," consider what you're spending on training already. You might be surprised by what you can manage!

Read our free eBook to learn more about [How Investing in Online Training Can Cut Costs and Increase ROI](#).

#### **4. Track Your Training More Effectively**

Some types of training, like safety training, are required on a regular basis, whether by your business or by your industry. Other types of training are mandatory for new employees to complete within a specific period. Still, others must be completed by all employees before they can use new equipment or engage in new processes. Learning management systems don't just allow you to provide the information to your employees. They also make it possible to track it! They can:

- Show you how employees scored on assessments
- Send employees reminders of the fact that they need to complete specific training modules
- Determine which employees have completed training and which ones still need to do it
- Give you the dates when specific employees last completed annual training requirements

Read our free eBook to learn more about to [Make the Most of Your LMS Data](#) through tracking and analytics.

#### **5. Offer Better Feedback Opportunities**

Learning management systems allow you to provide the same training to every employee in your company. They also provide you with the opportunity to collect feedback from your employees as soon as they finish a course.

Rather than bringing it up in the discussion later or telling them to submit information that they might later forget, you can assess employees' understanding of each module along with their final material assessments, completing it as a natural part of the process. This will allow you to refine your training to offer exactly what employees need to be successful, ensuring that there's less wasted time both throughout the training and after, when employees may need to go back and revisit information.

## **6. Update Training Materials More Easily**

When you use a learning management system, updating your training materials is as simple as altering the document, then making the new copy available. Updating paper training materials can be complicated: you have to track down every copy of the materials and replace it with a new one, then make sure that everyone knows not to use the old copy of the materials.

That means that small changes are more trouble to make than they're worth, and big ones get put off for as long as possible! With a learning management system, however, you can update your training materials with ease and get them in your employees' hands fast, whether you're creating an update in answer to a common question, correcting an error, or providing updated information.



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## Three Top Training Options For Small Businesses

### 1. [SaaS Learning Management System](#)

A SaaS (software as a service) LMS is a cloud-based learning platform.

**PROS:** For most, a SaaS learning management system is going to be the best platform to deliver corporate training materials. This type of LMS often has more robust functionality, with the ability to integrate with other software programs that your business uses every day. You will also get access to onboarding training and customer service representatives.

**CONS:** There are many options for a SaaS-based system in the market, though most options are catered toward medium to large organizations with a bigger budget for cloud-based training delivery. However, there are a variety of LMS providers that offer reasonably priced options for small businesses. For example, Knowledge Anywhere offers a [Small Business LMS](#) for only \$790 per month, which allows 100 Active Users, 50 Course Uploads, 25 professionally made courses of your choosing, and one year of free SCORM conversion tool. You can see our full Small Business Pricing model [here](#).

### 2. **Open-source Learning Management System**

An open-source learning management system is a low cost, or free downloadable LMS software. Open source LMS includes basic learning management features and can often be downloaded directly from the providers website and start using it right away.

**PROS:** Using an open source LMS is FREE! It won't cost your organization anything to download the software.

**CONS:** Although open source LMS solutions don't require an initial investment, they only offer the most basic learning management features—making it difficult for organizations to get what they need out of the system without customizing it. Often, corporate customers that use Moodle invest a large chunk of change into integrating it with other software programs and making it more applicable to their business needs.

### **3. Loose PDFs, Spreadsheets, Videos, and PowerPoints**

For the most part, organizations start off with individual training materials, scattered across multiple formats and usually held in GoogleDrive or other internal storage space. And sometimes, this is the best and cheapest option available. But in which ways does this help and hurt growth and scalability? Find out below.

**PROS:** The advantages of having loose training materials is there is no learning curve to assigning and controlling training materials. With almost no time or money, you can email a quick link.

**CONS:** Loose training materials can be difficult to track and monitor, making it difficult to ensure that employees are actually following or comprehending the training. Additionally, these materials may not be as interactive and engaging as a centralized training platform, which can make them less effective for teaching complex topics or skills. Finally, loose training materials can be difficult to update and maintain, leading to outdated content and low engagement.

## Can't Decide Which Option (or Which Vendor) to Choose?

Choosing a training platform can be a daunting task. With over 800 Learning Management Systems on the market, there's a lot of competition between plenty of qualified providers, so it's no wonder that organizations have a hard time narrowing down the playing field.

[Knowledge Anywhere's downloadable Weighted Criteria Report Card](#) provides a way to quantify qualitative research by assigning weighted scores to each online training platform feature, giving you a total score. The sheet will automatically use pre-set formulas to calculate scores, which show at the bottom of the page. Whichever company has the highest score is probably the right one for your organization!

### What is a Weighted Criteria Report Card?

You may know what a report card is - this is one step up! Instead of a static document, this Weighted Criteria Report Card is a sheet that allows you to make decisions and evaluates potential options against a list of weighted factors. It's an exceptionally useful tool that can come into play when you have to choose the best option and need to carefully consider a wide range of criteria.

In this case, you'll compare four LMS providers to each other to be able to see which your organization values the most.



### How can you use this resource?

This resource is completely editable, so you can:

- Add your organization's must-have LMS features.
- Change the LMS providers.
- Choose the weight of each feature. For example, if Certificates matter a lot to you, value this feature at a 10. If you think you'll never use it, value it as a 1 or 2.
- Research your top eLearning competitors and assign values to each feature, as you see fit.
- Customize the sheet to include your company's logos, colors, and branding.

**Takeaway Tip:** If you want to share this with a team of people, and have a live version of the document, import this download into Google Sheets or Microsoft Teams for a shareable, live link that you and your team can access together.



# What You Do and Don't Need From Training & Why It's Different Than Big Business

Small businesses have different needs and demands than large corporations. Training is one area where this difference can be particularly pronounced. Understanding what SMBs need and don't need from a training program can help ensure that your training efforts are effective and efficient.

## **Growth and Scalability**

Small businesses often have limited resources and must make decisions wisely when it comes to choosing training programs that will help them grow and scale. The best training programs are those that are tailored to the particular needs of the business, as each business is unique and has its own challenges and goals.

When [choosing a training program](#), small businesses should look for one that can be easily adapted to their specific needs and goals. The program should also include tools and resources that allow for scalability, so that the business can grow and evolve as it matures. Additionally, the program should have a strong focus on learning and development, and should provide the business with a comprehensive approach to training that covers all aspects of the business. Finally, the training program should be cost-effective and offer the flexibility to accommodate the changing needs of the business. By selecting the right training program, small businesses can ensure that they are setting themselves up for long-term success.

Finally, small businesses should look for a training program that includes a comprehensive support system. Business owners have enough to deal with – figuring out IT problems and technical how-to's should take minimal time.

### **Takeaway Tips:**

- Choose a training program with a pricing structure that allows for new Learners in a cost-effective manner. Make sure your cost per Learner stays the same or goes down when changing tiers.
- Fully understand what level of support you'll receive. What resources are available to you? Do they have a ticketing system? A help guide or forum? What is the satisfaction score of their support team and how long does it take them, on average, to respond to clients?

## Low Costs

SMBs often have limited budgets for training and may not be able to afford the same level of customization or high-end tools as large corporations. They may need more general training that is less costly and more easily implemented.

However, take heed that cost does not only refer to dollars and cents. Some training platforms are free to join but hold your courses and data hostage if you ever try to migrate away from them.

**Takeaway Tip:** Price is important, but value is more so. Make sure you are [asking the right questions during a training platform demo](#) to make sure the system is right for you.

## Simplicity

One key difference between SMBs and large corporations is the size and complexity of their operations. SMBs typically have fewer staff, fewer resources, and less infrastructure than larger companies do. As a result, they often require simpler and more cost-effective training solutions. Small businesses do not need the same level of detail and technical depth as a large corporation.

While there are LMSs with amazing capabilities, does your organization need multiple fancy integrations or a social forum for employees to discuss amongst each other? Most likely, small business owners are focused on a platform that provides easy to understand UI, stellar customer support, and a system that can scale as they grow. Minimize the duplicity of your training efforts and cut the bells and whistles when choosing the right training system for your organization.

**Takeaway Tip:** Keep focused on what your organization actually needs, and don't get pulled away by all the bells and whistles. Make sure to identify these features *before* booking a meeting with potential vendors.

## Flexibility

Another key difference between SMBs and large corporations is the speed at which they need to adapt to changing market conditions. SMBs often need to move quickly to stay competitive. As a result, training needs to be accessible, efficient, and timely.

## Choosing the Right Small Business Training Provider

The right training system can make a huge impact on your employees and your manufacturing business. With an effective training system, you can develop the skills you need in your workers, build loyalty, and prepare them for overall success in their careers, all from one relatively convenient platform.

Knowledge Anywhere has the experience and know-how in manufacturing training. To learn more about our learning platform and content, and how it can benefit white and blue collar workers in your facility, [schedule a free meeting with us today!](#)

