



THE TRAINING & DEVELOPMENT LANDSCAPE

Executive Summary

Now more than ever, talent development strategies and investment in employees are critical for organizations to maintain a competitive advantage. However, gaps and challenges in training and development persist—exacerbated by the COVID-19 pandemic.

To provide insights to employers and others on the front lines of training the labor force, SHRM and the U.S. Chamber of Commerce Foundation partnered to launch new research that explores the current training and development landscape. The study examines employee benefits organizations are offering, talent investment, and workplace challenges that hinder innovative practices. Additionally, the report highlights the appetite employers have for further talent investment and employer collaborations, as well as how employers view the role of government in facilitating these investments and relationships.

SHRM and the Chamber Foundation found employers recognize the importance of strong talent investment and are open to further innovation, but many face barriers to expanding their offerings. There is a clear opportunity to pursue new public-private approaches to talent investment that promotes investment in employees, innovation, and employer collaboration.

ABOUT THE RESEARCH

The survey was fielded electronically to a sample of HR professionals from the active SHRM membership from December 3, 2020 through January 21, 2021. In total, 1,343 HR professionals participated in the survey on behalf of their organization. Organizations in the government sector were excluded. Respondents represented organizations of all sizes in a wide variety of industries across the United States.



**U.S. CHAMBER
OF COMMERCE
FOUNDATION**

KEY FINDINGS

Despite times of economic change and uncertainty, most employers are largely holding steady in the level of their talent investments, with some employers even expecting to increase investment this year.

74-92%
of employers

plan to maintain budgets for talent investment

1 in 5

plan to increase investment in skill-based training

A majority of employers are open to innovation (i.e., are not completely satisfied with their current offerings) across all types of training investment as well as financial wellness and security benefits. However, many say there are a variety of factors holding them back from adopting new or innovative changes.

2 in 5
employers

indicate a lack of time and budget prevents them from adopting innovative changes to their skill-based training offerings.

Many employers see government playing some role in providing financing assistance for talent investment and say this would encourage them to further invest in training and development.

4 in 5
employers

say government grants, loans, or tax incentives would be important for encouraging them to further invest or innovate

Many employers now partner with others on talent investments and see the value these collaborations bring.

56%

of employers collaborate or have strategic partnerships with other employers related to recruiting, training, development, or financial wellness

of those, NEARLY HALF

collaborate to access more information or expertise and **over 1 in 3** to improve the quality of talent in the industry.

Employers also see the need for shared public-private leadership in promoting more employer collaboration

72%

of HR Professionals say both the public and private sectors have a role in facilitating employer collaboration related to talent investment