



Bolstering Employee Development Enhances Your Bottom Line

By fostering a culture of continuous learning, providing meaningful growth opportunities, and recognizing achievements, organizations can build a strong foundation for sustained success. Learn how the costs of inaction far outweigh the investment required to develop your team.

BY THERESA ELLIOTT

In today's competitive marketplace, law firms, governmental agencies, and corporations are continually seeking ways to differentiate themselves and achieve sustainable growth. While factors such as product innovation, marketing strategies, and operational efficiency are often at the forefront of strategic planning, one crucial area that is frequently overlooked is employee development. Neglecting the growth and training of your workforce can have far-reaching consequences, directly affecting your bottom line, productivity, and overall organizational health.

The Value of Employees as Assets

Employees are the most valuable asset of any law firm, corporation, or governmental entity. They are the driving force behind innovation, customer service, operational efficiency, and ultimately, revenue generation. When employees are engaged, motivated, and equipped with the necessary skills, they perform at their best, contributing positively to the organization's success.

However, this value is not automatic. It requires deliberate investment – through training, development, and creating growth opportunities. When organizations fail to recognize and nurture this asset, they risk losing a competitive edge, experiencing higher turnover rates, and struggling with the effects of decreased employee morale.

Consequences of Neglecting Employee Development

1) Decreased Productivity and Efficiency. One of the most immediate consequences of neglecting employee development is the decline

in productivity. Employees who lack the necessary skills or knowledge to perform their duties efficiently are more prone to errors, slower task completion, and reliance on others for guidance. Over time, this can cascade into bottlenecks, missed deadlines, and reduced overall operational efficiency.

For example, an employee who is not trained on new software or updated procedures may struggle to complete tasks promptly, leading to delays that negatively affect customer satisfaction and revenue. Moreover, outdated skills can hinder the ability to adopt new technologies or adapt to changing market demands. Paralegals who do not have the latest updates in cases may not be able to provide research that is up to date and relevant to a client's case.

2) Higher Turnover and Recruitment Costs.

Employees who feel undervalued or stagnant in



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their roles are more likely to seek opportunities elsewhere. High turnover rates are costly, not only in terms of recruiting and onboarding new staff but also in lost productivity and the disruption caused by staff transitions.

Organizations that do not offer professional development opportunities risk losing top talent to competitors that do. The cost of replacing an employee can be substantial, often estimated at 30-50% of the employee's annual salary, considering recruitment, onboarding, and lost productivity.

3) Reduced Employee Engagement and Morale. Employee engagement is closely tied to opportunities for growth and development. When employees perceive a lack of investment in their professional growth, their motivation and commitment tend to decline. This can lead to absenteeism, decreased enthusiasm, and a toxic work environment.

Engaged employees are more likely to go above and beyond in their roles, contributing innovative ideas and demonstrating a strong work ethic. Conversely, disengaged staff can negatively influence team dynamics and

overall organizational culture.

4) Stagnation and Obsolescence.

In rapidly evolving industries, staying current is crucial. Organizations that neglect continuous learning risk falling behind competitors who are investing in their employees' development. Lack of training can result in outdated practices, obsolete skills, and an inability to capitalize on emerging opportunities.

For instance, a company that does not keep its team updated on the latest cybersecurity protocols may face increased vulnerability to cyberattacks, risking financial loss and reputational damage.

5) Decreased Customer Satisfaction.

Employees are the frontline representatives of your brand. Well-trained staff are more competent, confident, and capable of delivering exceptional customer service. When employees lack the necessary skills, customer interactions can suffer, leading to dissatisfaction, negative reviews, and loss of business.

Customers today expect personalized, prompt, and knowledgeable service. Failure to equip employees with the right skills can undermine customer loyalty and hurt your bottom line.

The Business Case for Investing in Employee Development

Despite the clear risks of neglect, many organizations underinvest in employee development, often due to budget constraints or competing priorities. However, numerous studies demonstrate that strategic investments in workforce development yield significant returns.

Improved Performance and

Productivity: Training programs enhance employees' skills and knowledge, enabling them to work more efficiently and effectively. Well-trained employees are better equipped to solve problems, innovate, and contribute to process improvements, directly bolstering the organization's performance.

Higher Employee Satisfaction and

Retention: Providing opportunities for professional growth demonstrates that the organization values its staff. This fosters loyalty, reduces turnover, and attracts top talent. Employee retention is crucial for maintaining institutional knowledge and reducing costly recruitment cycles.

Competitive Advantage: A skilled and adaptable workforce positions organizations to respond swiftly to market changes, adopt new technologies, and innovate. This agility is a vital competitive advantage in today's fast-paced business environment.

Better Customer Service: Employees who receive ongoing training are more confident and capable in their roles, leading to higher customer-satisfaction levels. Happy customers translate into repeat business and positive word-of-mouth referrals.

Cost Savings: While training involves upfront investment, it reduces costs in the long run by minimizing errors, reducing waste, and decreasing the need for rework. Additionally, it lessens the financial impact of employee turnover.

Building a Culture of Continuous Learning

To reap these benefits, a leader must embed employee development into the organizational culture. Here are key



strategies to foster continuous learning:

Regular Performance Assessments and Feedback: Consistent performance evaluations help identify skill gaps and areas for improvement. Constructive feedback guides employees on how to enhance their capabilities and align their growth with organizational goals.

Personalized Development Plans: Tailor development opportunities to individual employee needs, interests, and career aspirations. Personalized plans increase engagement and ensure that training is relevant and effective.

Diverse Training Modalities: Use a mix of training methods, including workshops, e-learning, mentorship, job shadowing, and cross-functional projects. Diverse approaches cater to different learning styles and encourage active participation.

Encourage a Growth Mindset: Promote a culture where learning is valued and mistakes are viewed as opportunities for growth. Recognize and celebrate learning achievements to motivate continuous development.

Leadership Support: Leaders must champion employee development, allocate resources, and set an example by participating in training initiatives. Leaders who prioritize learning signal its importance to the entire organization.

Recognizing and Rewarding Achievements: Acknowledging employees' efforts and progress fosters a positive work environment. Recognition can take many forms – public praise, awards, promotions, or bonuses. Rewards reinforce the value placed on growth and motivate others to pursue development opportunities.

Assessing and Measuring Impact: Implementing development programs is only part of the equation; organizations must also measure their effectiveness. Metrics such as employee-engagement scores, turnover rates, productivity levels, and customer-satisfaction ratings can provide insights into the impact of development initiatives.

Overcoming Barriers to Employee Development

Despite the clear benefits, organizations face challenges in implementing effective development programs. Common barriers include limited budgets, time constraints, and resistance to change. Strategies to overcome barriers include the following:

- Reputation and credibility matter – make sure your employee is selecting courses from reputable, relevant, and trustworthy providers. Don't waste your money and their time on training that doesn't move the proverbial needle.
- Leverage cost-effective online learning resources. Travel and overnight expenses are rarely necessary in today's virtual learning world.
- Integrate development into daily work routines to minimize time away from responsibilities. After an employee attends a class or seminar, have them identify how they are going to apply their new knowledge.
- Communicate the value of training clearly to gain buy-in from leadership and staff.
- Foster leadership support and involve employees in planning their development paths. Go as far as to put into their performance reviews a goal, such as,

"Sharon will complete the requirements to attain her paralegal certification from the State Bar of Wisconsin in 2026."

Conclusion: Prioritize Employee Development for Long-Term Success

Neglecting employee development is a risky gamble that can undermine an organization's performance, competitiveness, and profitability. Conversely, investing in employees' growth creates a resilient, skilled, and motivated workforce capable of driving businesses forward.

By fostering a culture of continuous learning, providing meaningful growth opportunities, and recognizing achievements, organizations can build a strong foundation for sustained success. The costs of inaction – higher turnover, decreased productivity, and lost market share – far outweigh the investment required to develop teams.

In today's dynamic business environment, your employees are not just your greatest asset – they are your most vital strategic advantage. Your enhanced bottom line will prove the benefits of prioritizing employees' development.

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