



MERCURI
international

THE MERCURI INTERNATIONAL REPORT

TRAINING TRENDS 2020

INTRODUCTION

WHY WE CONDUCTED THIS SURVEY

Let's get it out of the way early on - 2020 has been an 'unusual' year. Individual global events - any one of which would redefine the business landscape - have all arrived at the same time, resulting in a perfect storm of rapid market change.

To better understand how businesses are coping with these changes, Mercuri International conducted a survey across a wide range of industries, spanning 17

countries, speaking to executives in a broad range of roles, from companies with 50 employees to those with over 5000.

We wanted to know how they were reacting to the new reality; the changes to their training budgets, methodologies, and strategies - and how they were seeking to engage with customers in the year ahead.

THE KEY FINDINGS

AN OVERVIEW

Mercuri's survey looked at a broad range of industries, from Finance to Pharma, Construction to Consumer Goods, speaking to executives from C-level, sales, HR, and training.

There were a number of areas where there was general consensus across industries and roles, but others where the difference of opinion was noticeable.

Since our survey covered such a broad demographic, we expected to encounter differing responses to our questions, but we were also looking for areas of consensus.

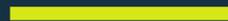
Overall, there was agreement that training spend was likely to be significantly diminished in 2020, with 45% decreasing their budget, 30% maintaining, and only 4% increasing.

HOW IS YOUR TRAINING BUDGET FOR 2020 CHANGING AS A CONSEQUENCE OF COVID-19?

4% - we will increase our budget



30% - budget will remain the same



45% - we will decrease our budget



21% - don't know



However, while budgets might be facing reductions, the money that is being spent is being refocused on specific areas.

The highest percentage of respondents are looking at a mixture of different formats (57%), with classroom teaching still featured (32%), but a definite

interest in virtual live training sessions (47%) and digital training (52%).

WHICH TRAINING FORMATS ARE YOU MOSTLY CONSIDERING FOR THE FUTURE?

57% - A mixture of formats



52% - Digital training (e-learning)



47% - Virtual live training sessions



37% - Webinars



32% - Classroom when possible again



21% - Web-based coaching



7% - Don't know



WHICH TRAINING TOPICS ARE MOST RELEVANT?

So, budgets are down – but not completely cut. So where are companies investing? Which training topics do industry leaders believe will equip them for the year ahead?

In terms of investing in specific training topics, the top three topics that respondents viewed as ‘very important’ when taking an overview of all industries were, in order: ‘Value Based Selling (VBS)’, ‘winning new customers / lead management’, and ‘sales leadership’, with ‘remote selling’ and ‘remote leadership’ coming in a close 4th and

5th. Interestingly, ‘handling change’ only just made the top ten – a surprise, given the rapid and highly unpredictable nature of market evolution in 2020. However, the overwhelming support for a VBS approach does emphasise that companies are increasingly aware that a customer-centric philosophy is more relevant than ever when building relationships online.



TOP 10 MOST IMPORTANT TRAINING TOPICS

- 1 Value Based Selling
- 2 How to win new customers / lead management value
- 3 Sales leadership
- 4 Remote selling
- 5 Remote leadership
- 6 Key account management
- 7 Negotiation skills
- 8 Sales management / territory management
- 9 Product / technical training / digital workshops
- 10 Handling change / change management

(top 10 – ordered by topics considered ‘very important’)

DID DIFFERENT INDUSTRIES VIEW THINGS DIFFERENTLY?

OUR RESPONDENTS CAME FROM THE FOLLOWING INDUSTRIES:

Banking, Finance, Insurance	Manufacturing, Industry	Logistics and Automotive
Raw Materials	Media	Utilities
Chemical	Pharma, Medical Devices, Diagnostics	Other
Construction	Software, Information Technology	
Consumer Goods, Retail	Telecommunications	

Although there is general consensus about the importance of VBS and remote sales topics, there is an interesting level of variation when examining the data broken down by industry or role.

Key account management was viewed as considerably important by the Manufacturing (50%), Pharma (53%), Construction (55%), and Consumer industries (80%), but was kept out of the top five as a result of being viewed as less of a priority by Banking and Finance (40%), Utilities (25%), Chemical

(12.5%), Logistics/Automotive (20%), and Software/IT (25%).

Sales management and territory management also figured highly in the training priorities of Pharma (53%) and Banking and Finance (60%), but was relatively underrepresented elsewhere.

DID LARGER COMPANIES HAVE A DIFFERENT PERSPECTIVE?

Sales strategies always need to pivot to meet new challenges - for example, SMBs might need to follow promising leads fast and put unpromising ones to one side in order to preserve cashflow. Bigger companies, which might typically be expected to have larger cash reserves, could potentially adopt a slightly longer-

term view - so how has this affected their training strategy?

Our survey's respondents broke down almost equally between four company sizes, giving us a good representation of different views.

HOW MANY PEOPLE ARE EMPLOYED IN YOUR COMPANY?

50-99	27%
100-999	26%
1000-4999	19%
5000 or more	28%

On the whole, there was remarkable consistency across company size, although companies of more than 5000 were both less likely to reduce training budget (36%) and, intriguingly, less certain in general, with 31% answering 'don't know' to their strategy for the year.

HOW IS YOUR TRAINING BUDGET FOR 2020 CHANGING AS A CONSEQUENCE OF COVID-19?

Company size:	50-99	100 - 999	1000 - 4999	>5000
Increase	2.4%	10%	3%	2%
Stay the same	31%	25%	33%	31%
Decrease	48%	43%	57%	36%
Don't Know	19%	23%	7%	31%

DO DIFFERENT ROLES HAVE A DIFFERENT PERSPECTIVE?

Ask any executive “what’s the most crucial role within a company” and chances are that they’ll reply with their own, or similar role. We prioritise what we understand - where we can see value. Training is no different.

The top three training topics, as seen by the different roles were:

CEO - VBS, winning new customers, key account management / negotiation

Sales director/manager - remote selling, VBS, winning new customers

HR manager/training manager - VBS, sales leadership, product/tech training

WHAT IS YOUR ROLE?

CEO/Director	13.66%
Sales Director	22.36%
Sales Manager	9.94%
HR Manager	18.63%
Training Manager	18.63%
Other	16.77%

Executives across all industries are united in their belief in VBS and the need to win new customers, while CEOs value key account management. Sales directors and managers embrace remote selling, while HR/training are more product oriented.



WHAT HAVE WE LEARNED?

This survey was just a snapshot - a glimpse into how business, as a whole, is trying to reposition itself to cope with a market that has evolved more rapidly than at any point in recent history. We've been through global recessions, most recently in 2009, localised outbreaks that threatened to move to pandemic status (think SARS, MERS, swine flu, and ebola) and a shift to a more digitised workplace, but we've never experienced such seismic events in such quick succession.

Our survey shows that many companies understand that to cope with this new reality, they need to train staff with the relevant skills with which to meaningfully engage with customers - but not all companies are following the same path, or are prioritising a training budget that can enable reskilling.

If previous economic downturns and changes in the marketplace have taught us anything, it'll be that those companies that are agile and flexible in training - and that value their workforce, will be the ones that thrive.





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