**CFO Forum Lehigh Valley October 2021 Minutes**

**The Value of Training-a joint meeting with the HR Forum**

We always state that our employees are our greatest assets yet few companies are pleased with their training plans and many firms don’t really have a training plan. Sometimes they train new employees to a job description and sometimes they have specialty training with new technology, new systems, etc.

Most employees want tailored training that helps them do their job and helps the company succeed.

Many of our CFOs are “responsible” for HR and few of us know where to get started.

Therefore, we joined the HR Forum’s monthly meeting to learn from the HR experts. Nicole Pierce of CCI led off with some basic education on training (as compared to development) and gave us the guidelines of what creates success in both training and development. HR managers from local firms added a number of best practices that have worked for their firms-such as training on off days (paying the employees of course), an Educational Assistance Program for outside training, and peer led training as well as the selective use of professional trainers.

The HR Forum is driven by sharing by participants AND they have a legal update section provided by their partner law firm-Fox Rothschild. Bob Nelley provided an dynamic update especially impactful for government contractors AND subcontractors for 100% vax requirements by Dec 8. This is critical and has a financial impact that every CFO should investigate.

CFOs always want to measure and manage and the HR execs challenged us to work with HR to understand the cost of personnel turnover, loss of new employees, recruitment and the training spent for new and existing employees. This varies by company and HR folks acknowledged that this is a great joint project.

**Next sessions: Wednesday Nov 17 The second session in preparing for an exit. Invite your CEO or owner if this is a possibility for your firm. Visit the slides from our September session if you did not participate in that session. This will be a ZOOM session! 8 15 to 10 30AM.**

**Housekeeping:**-Minutes, slides and CPE letters are available at [www.thecfosolution.org](http://www.thecfosolution.org) under the events tab but only for participants. IF you were a guest, contact me if you want a copy.

CPE letters usually take about a week or two to get posted. If you are missing one from last year, let me know and I will provide it. IF you need CPE credits, send me a note so I am aware.

**Other: If you have employment needs, feel free to share them with me and we will share accordingly. Also, feel free to visit Lehigh Valley Professionals (**[**www.lehighvalleyprofessionals.org**](http://www.lehighvalleyprofessionals.org) **and review resumes or post your opportunity.**