

Significance of business training

[Business](#)



The paper "Significance of Business Training" is an excellent example of a business essay.

Training has become exceedingly important for modern business entrepreneurs. One must be aware of the latest trends and techniques of administration in order to operate a sustainable business. Irrespective of the nature of business an entrepreneur should have known about the current international and local market.

Consumers' purchasing behaviour has undergone tremendous changes. Therefore, organizations today spend a major portion of their budget on marketing research and training. Successful companies heed their active concern in training their workforce because they know that Human Resource (HR) is the most valuable asset of a company. In order to align their HR, many of them have a modern technological backup. For instance, companies implement their own Human Resource Information System (HRIS) that integrates HR information.

Moreover, a modern business operator should have the minimum knowledge in motivational theories and reward system. Employee retention is equally important as customer retention. In the same way, the entrepreneur must know the major trends in the firm's natural environment because there are numerous regulations a company has to comply with. Frequent marketing research is important to identify the competitors, customer needs, business challenges etc. Research findings will help management to design and implement appropriate strategies to meet the goal. (Varey R. J., 2002, pp. 287-288).

To sum up, the recent developments in technology have intensified business competition more than ever before. Companies are looking for potential
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candidates in order to enhance their labour force. Therefore, only a well-trained individual can offer his/her genuine effort in any of the functions of a modern business organization.