



From Activity to Impact: Establishing Meaningful KPIs Transcript Summary

Transcript

https://otter.ai/u/SqveDfiefF_Nf8Bq6-RL1ahGZ2I?view=summary

Shannon Tipton led a discussion on key performance indicators (KPIs) in business, emphasizing their importance in various departments. Participants shared their experiences with KPIs, noting challenges in higher education and nonprofit sectors. Examples included aligning L&D strategies with business goals, such as increasing sales funnel efficiency and reducing onboarding-related turnover. The conversation highlighted the need for proactive measures, like manager training and cross-functional projects, to address issues before they become significant problems. Shannon also mentioned resources like Kevin Yates' L&D detective and the importance of stakeholder relationships in measuring and managing KPIs effectively.

Action Items

- Explore resources like the work of Kevin Yates, the "L&D Detective", and books by Ken and Patty Phillips on learning impact.
- Investigate how leadership development programs can be tied to KPIs like employee turnover and communication effectiveness.
- Connect with Jason at the upcoming ATD conference to discuss KPIs and making L&D more visible.

Outline

Video Shooting and Initial Greetings

- Shannon Tipton welcomes everyone to the meeting, mentioning it's Friday and the end of the month.
- Shannon explains the video shooting they did earlier in the week for training videos.
- Participants are encouraged to turn on their microphones and videos to see each other.
- Shannon mentions the background set for the video shoot and compares it to a special episode of "Learning Rebels."

Introduction to Key Performance Indicators (KPIs)

- Shannon introduces the topic of KPIs, explaining that it stands for key performance indicators.
- Shannon asks participants to share their experience with business KPIs in the chat.
- Participants like Irby, Betsy, and Amy share their limited or no experience with KPIs.
- Shannon explains that KPIs are used in various departments and businesses to measure performance.

Discussion on KPIs in Different Business Contexts

- Shannon discusses the use of KPIs in higher education and nonprofit organizations.
- Participants like Jason and Irby share their thoughts on the challenges of finding KPIs in higher ed and nonprofit sectors.
- Shannon emphasizes the importance of having money coming in to keep businesses afloat, whether through donations or grants.
- Elizabeth mentions she can't hear Shannon, and Shannon suggests checking audio settings.

Email Distribution and Engagement Metrics

- Shannon mentions the email sent out the previous day with the impact tool attached.
- Shannon notes that most participants prefer receiving emails on Thursday afternoons.
- Shannon explains that KPIs are used to measure key performances within businesses, such as productivity, profit, and engagement.
- Shannon asks participants to share ideas on performance indicators for learning and development (L&D) departments.

Aligning L&D Strategies with Business Goals

- Victoria suggests aligning L&D strategies with overall business goals, such as increasing growth by 5%.
- Shannon explains that aligning L&D with business goals means moving in the same direction to achieve common objectives.

- Shannon gives an example of helping the sales department move customers through the sales funnel faster by providing sales training.
- Andrew shares an example of a departmental KPI related to project management effectiveness and the cost to create learning.

Impact of L&D on Business KPIs

- Shannon discusses the importance of aligning L&D programs with business KPIs to show value.
- Andrew talks about the cost to create learning and the impact on return on investment (ROI).
- Shannon emphasizes the need to create programs that help the business succeed, whether through cost savings or innovative approaches.
- Jason shares an example of an onboarding program for experienced hires and its impact on retention.

Correlation and Causation in KPI Measurement

- Laura discusses the importance of tracking data to show the impact of L&D programs on business KPIs.
- Shannon explains the difference between correlation and causation and how to use data to tell a story to stakeholders.
- Shannon emphasizes the need to start with clear business goals and create performance outcomes linked to business results.
- Shannon suggests using tools like the impact tool and the 50 tips for increasing L&D business value to measure impact.

Resources and Further Learning

- Shannon recommends resources like Kevin Yates' L&D detective and books by Ken and Patty Phillips on learning impact and measurement.
- Shannon suggests thinking outside the learning world and reading business books to understand how organizations measure their plans.
- Shannon lists various KPIs that L&D can impact, such as hiring, turnover, engagement, customer service, and safety.
- Shannon encourages participants to investigate these areas and have conversations with stakeholders to understand their needs and goals.

Closing Remarks and Next Steps

- Shannon thanks everyone for participating and mentions the next Coffee Chat on making themselves more visible within the organization.
- Shannon reminds participants to check the community library for tools and resources related to the discussion.

- Shannon mentions that the audio from the Coffee Chat will be turned into a podcast for those who want to listen later.
- Participants share their plans for the weekend, including attending a prom and a book festival.