

esearch from the Research Institute of America shows that eLearning is one of the fastest growing industries in the world and continues to grow rapidly. Since the year 2000 the growth rate is reported to be in the region of 900%. Why's that? The same study showed that the amount of information retained by delegates increases from 25% to 60% when online training is used. The researchers put this down to the fact that delegates can progress at their own pace using an online resource and can revisit information as needed. There are also huge productivity benefits. According to an IBM study, participants learned nearly five times more material than they did in traditional training without increasing the time spent in training. In the USA IBM reported that every dollar invested in online training results in \$30 in productivity. This is mainly because employees have to take less time out of the working day and are able to apply the knowledge in their workplace straight away after the training.

An online training facility can be particularly effective where employees need to be aware of an organisation's processes and procedures and to gain a more in-depth understanding of why quidelines and rules are important and relevant to them in their daily work. For example in relation to anti money laundering, the online module will outline the firm's specific policies and procedures in relation to AML – but it will also set out the context and reasons why it's so important that fee earners and staff follow the procedures that have been set out. Delegates can take an AML training module and then the quiz that follows will test their understanding of both the principles and concepts behind the policies as well as just the procedure itself. In this way staff can understand WHY they

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are being asked to work in this way – and the consequences of not doing so – in a very practical way.

Of course, no one is advocating the eradication of face-to-face training. It can be extremely useful to have someone present a bespoke training session to your team, to be able to field questions there and then, and to have someone come to your place of work.

On the flipside, how often is training organised only to have people not show because of urgent work arising at the last minute, people arriving late or being unable to travel to the training venue?

Busy professionals often prefer to be able to fit training in at a time that suits them. Rather than holding up client work, online training offers a flexible alternative that works around hectic schedules and client emergencies. Delegates can access the training modules online at a time and place that suits them and at a moment when they can dedicate their full attention to the important matters arising.

The Legal Eye Academy is an example of an online training offering that has been developed specifically for law firms. All of the core risk and compliance-related modules are included offering firms a 'pick and mix' choice of which modules (typically 30 minutes each) they would like to take up. This includes regular updates of

modules such as an updated AML module released only this month.

Current users report that the Academy has saved significant amounts of time both in terms of not taking time out of the working day for staff to physically attend the sessions; but also by reducing the administrative burden surrounding the organisation, delivery, record keeping and 'chasing' that is typically involved in ensuring the consistent and comprehensive delivery of risk and compliance training across a firm.

So will the robots take over? No... there will always be a place for the human touch in delivering nuanced and bespoke training. But online training offers a practical, convenient and cost effective option to be considered as part of a firm's overall risk and compliance and professional development plans.



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