



Press Release

Businesses must create their own talent or risk failure

For Immediate Release

Toronto, ON, Sept. 30, 2009— Entering the fourth quarter of 2009 means that companies are looking for opportunities to cut operating costs and boost their bottom line. The Canadian Association of Professional Speakers (CAPS) has identified investing in employee level training as critical to impacting overall business performance, productivity levels, and financial results.

“Our members, from Vancouver to Halifax, are seeing more and more businesses fail because they do not have the right people with the right skills to adjust and respond to a changing economy,” said Shari Bricks, CEO of CAPS.

With massive layoffs delivering cost savings in the short term, many companies will be facing a skills gap as they come out of the recession. CAPS encourages the more than 1.5 million small-to-medium sized businesses in Canada to change their outlook and view staff talent as an organizational strength instead of an expense.

“Despite the highest levels of unemployment Canada has seen in decades, we are still hearing employers say that it’s a challenge to hire the right talent with the necessary skills,” continued Ms. Bricks.

According to a 2008 survey by the Canadian Federation of Independent Businesses, almost half of the business owners surveyed (46%) indicate that skills shortages are to blame for hiring difficulties. This means talent creation through training is becoming a business necessity. Companies must invest in training to fill key positions and to survive.

Before the recession, SME’s reported spending an average of \$2,700 annually per employee on training. CAPS is challenging companies to take a proactive role in filling the skills gap by returning to these investment levels and creating their own talent.

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