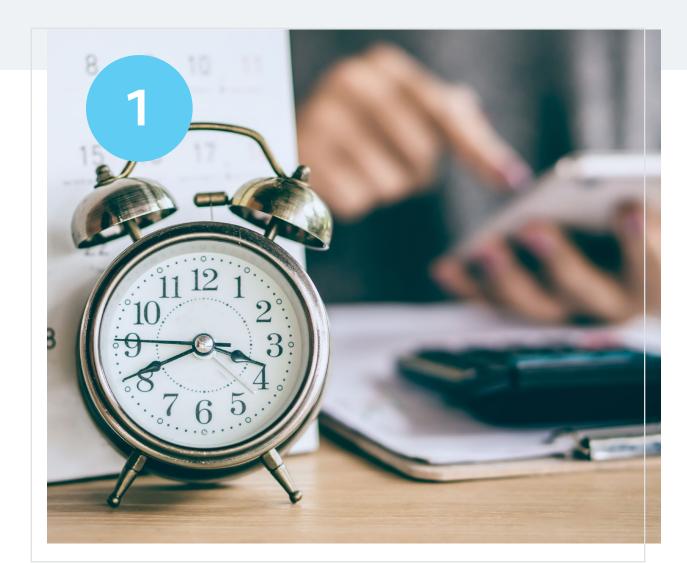# How To Find A Platform That Offers The Best Return On Your Investment

Considering an LMS is a big investment for any company, calculating Learning Management System ROI is crucial. So, let's take a closer look at how to calculate LMS returns step by step.
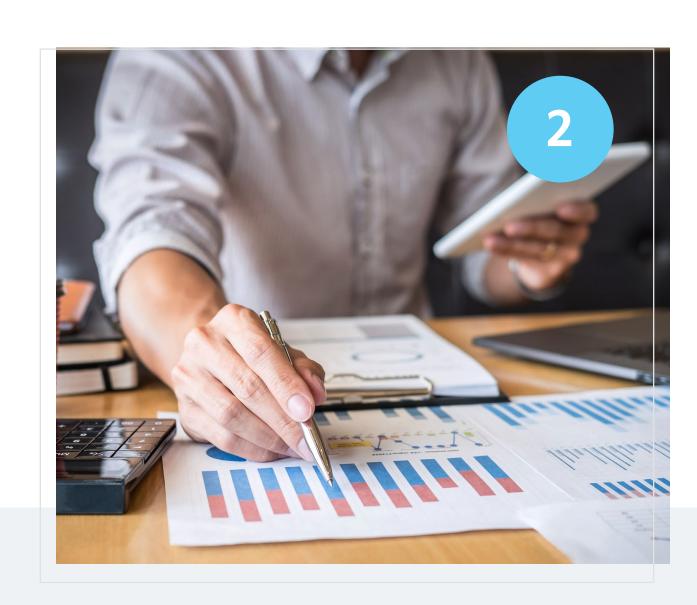
1

Calculate Time-Savings Versus Traditional Training

Time is money. An LMS prioritizes employees' time and enables them to be more efficient as they learn.

2

Review Previous L&D Expense Sheets

When calculating Learning Management System ROI, start by reviewing your previous L&D and compliance expense sheets to determine exactly how much your traditional training program costs.
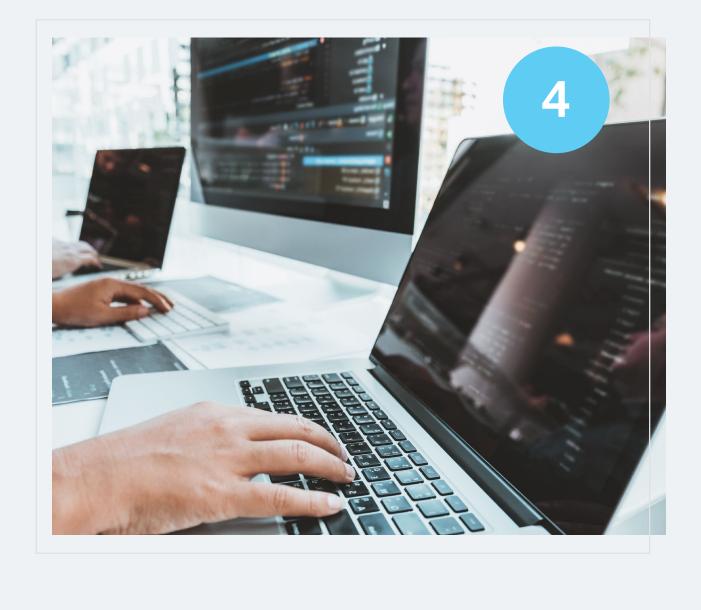
3

Factor-In Employee Retention Rates

Employees with access to professional development opportunities are more likely to stay in a company. A high employee turnover results in increased costs for orientation and training.

4

Consider Compatibility And Data Integration Costs

Your new LMS may not mesh with your current third-party tools or support a compatible format. In which case, you will have to foot the bill for replacement software.
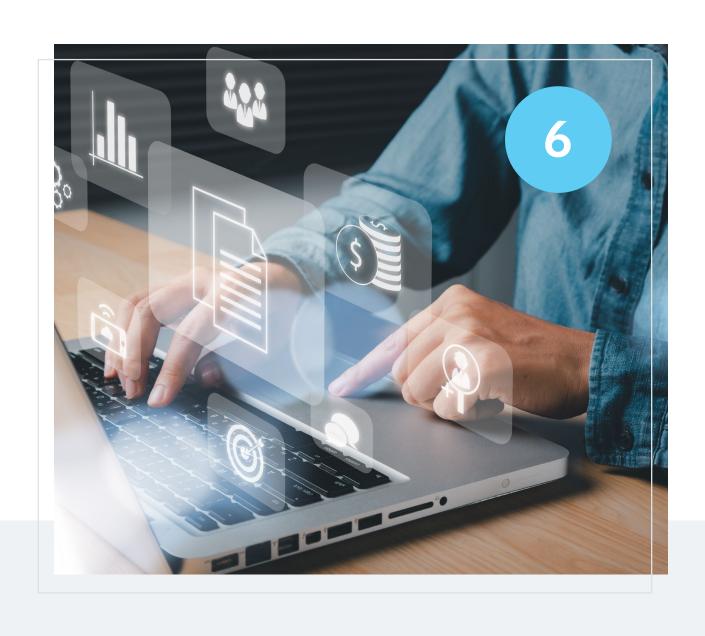
5

Determine The LMS Learning Curve

Determine how much time will it take and how many resources need to be allocated to the LMS orientation process.

6

Assess The Costs Of Running An LMS

Factor in licensing, maintenance and online training content dev/upkeep costs, which are often overlooked when developing an LMS implementation budget.

To get an estimate of the value of your LMS you must consider the functionality and efficiency of your software. It should save time and money, cut logistical costs, and lower your employee turnover. It must also be affordable to maintain in the long run. Take a big-picture approach. When you assess its price and running costs in five years' time, it should have earned more than it spent.

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