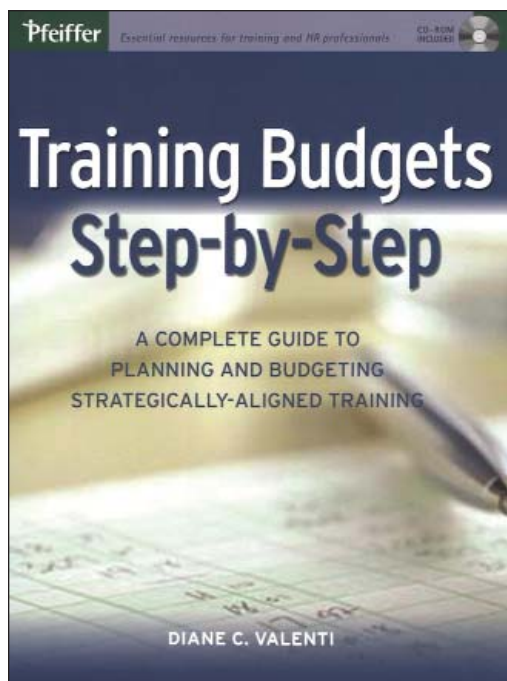


# BOOKS



## Budgeting a Success



### Training Budgets Step-by-Step: A Complete Guide to Planning and Budgeting Strategically Aligned Training

By Diane C. Valenti

Reviewed by Randy Emelo

Warning! If you're not responsible for managing a corporate training budget, this book isn't for you. But for those new to the daunting responsibility of managing training budgets, this book will be an invaluable tool. Veteran budgeters can use it as a comprehensive blueprint for refining their craft.

*Training Budgets Step-by-Step* offers readers a practical 10-step method for constructing a training budget that will surely gain approval from executive leadership. Valenti unravels the complex task of establishing and managing a training budget by providing readers with a compass and map for navigating this uncer-

tain sea. Concisely defined purpose statements, found at the beginning of each step in the process, direct readers with a clear reason and objective for the recommended actions. Work-flow diagrams, instructions, sample questions, and case studies serve as a map for completing each step. In general, this book gives readers all of the tools and know-how needed to manage a corporate training budget with confidence.

Carefully hidden in the author's methodology are the concepts of narrative interviewing, problem solving, decision making, budgeting, project planning and management, and organi-

zational effectiveness. Yet, those topics are never theorized—making the book both readable and actionable, without delving into hypothetical discussion.

Valenti utilizes her expertise as a project manager to sequence a training budget planning process that starts at the top of the organization and cascades downward, creating strategic alignment between performance needs and training solutions. By starting the process at the top of the organization, she shows readers the problems that affect an organization's long-term objectives. Regarding the planning process at the departmental and managerial levels, Valenti carefully gives instructions that align performance issues with larger organizational objectives. By the end of the planning process, there's a direct correlation between the training and the organization's strategic development needs.

Another important result of using Valenti's top-down budgeting approach is the amount of organizational buy-in achieved. By the time the budget planning process is complete, the training manager will have received critical input from every level of the organization, most of which is gathered through personal interviews with key leaders. The author helps readers perform those critical interviews by providing sample questions specifically targeting the leaders' roles. As a result, respect for developmental need is demonstrated and trust is gained at every level of the organization.

This book provides readers with a clearly defined strategic budgeting process, but it doesn't supply a thorough understanding of training methodology. Valenti assumes that anyone establishing and maintaining an organizational training budget already has a firm grasp on the functions, varieties, and limitations of training. I was grateful that she spent very little time reviewing the basics and, instead, gave a healthy dose of instruction on planning a training budget that gets results. And as a bonus, readers get a CD-ROM filled with all of the support materi-

als and resources necessary to plan their own budget. That material alone is worth the price of the book.

What is hinted at, but not thoroughly discussed, is how damaging it can be to submit a training budget that can't hold up to close scrutiny. Managers who submit poorly constructed budgets risk losing credibility, as well as having their budgets reduced. Valenti shows readers in a no-nonsense way how to build organizational value and credibility, and avoid the devastating affects of budget denial or severe reductions.

As readers will quickly discover, planning an effective training budget isn't something that can be done in an afternoon; it's a costly undertaking both for the budgeter and the organization. The budgeter will spend a large amount of time and energy interviewing key personnel, assessing information, and forecasting results and expenditures. When the plan is implemented, the organization will spend capital resources to fulfill it. By following Valenti's 10-step method, readers will have a well-documented and thoroughly defensible training plan that will deliver results.

Pragmatism is the resounding theme of *Training Budgets Step-by-Step*. Valenti guides readers through the necessary steps for planning a successful training budget. I found the book to be an easy read, containing enduring principles that can be reused annually. For clarity of thought, sticking to the subject, readability, and adhering to an actionable process, I give the book the full four cups of coffee.

*Training Budgets Step-by-Step: A Complete Guide to Planning and Budgeting Strategically Aligned Training*, by Diane C. Valenti. Pfeiffer: San Francisco. 176 pp. US\$45

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## If This, Then....

If you're concerned with budgeting time rather than money, check out these two picks.

### **The On-Time, On-Target Manager: How a Last-Minute Manager Conquered Procrastination**

By Ken Blanchard and Steve Gottry



(William Morrow, 2004, US\$19.95)

Do you put things off until the last minute?

Do you miss deadlines? If so, you could be a procrastinator.

The worst part about falling victim to this

“time-sucking, money-guzzling, productivity-killing nemesis” is not knowing how to overcome it. So, Blanchard and Gottry decided to investigate the problem and present their solution as a parable about Bob, a typical last-minute manager.

Bob is stressed, frequently late, and produces poor-quality work. After a confrontation with his boss, he grudgingly agrees to undergo training to improve his performance. As a result, Bob learns how to transform himself from a crisis-prone, last-minute manager into a productive one.

### **Time Power: A Proven System for Getting More Done in Less Time Than You Ever Thought Possible**

By Brian Tracy

(AMACOM, 2004, \$24.95)

Bestselling author Brian Tracy has devoted 25 years to studying the habits of successful people. He found almost all high-achievers “place a very high value on their



time, and continually work at becoming better organized and more efficient.”

In his latest book, *Time Power*, Tracy translates that observation into practical time-management principles and strategies. He approaches time management not only as a way to prioritize schedules and work loads, but also as “a set of personal disciplines for peak performance and future goals.” He shows readers how to set goals that are in sync with convictions, prioritize tasks according to value.