An Introduction to Training Tokens

Who Needs Training Tokens?

Our Training Management System is built for training providers, and we think the addition of Training Tokens will benefit anyone using Administrate! Training Tokens are pre-set vouchers that can be redeemed for training at a later date. Essentially, they work as another unit of Currency within the Administrate system. They can be easily managed from within Administrate, allowing you to view the Balance and Transaction History for each Training Token Type you set up, meaning you'll never lose track of any vital data.

Training Tokens will allow you to separate your sales activities from your training scheduling, which will make life easier from an operational perspective, as it means your Sales team can purely oversee closing the deal with your customers, while the scheduling side of things can be passed on to your Training team. This can mean you close the deal a lot quicker, as usually the actual sale can be slowed down by the process of organising and agreeing on the specific dates for the training to take place. With Training Tokens, you can sell the training in bulk, up-front, and then organise the details later! All those closed deals are going to make your Sales team very happy, and your Training Admin team can simply focus on their part of the process, without having to worry about lots of back and forth with Sales.

Training Tokens are also a great way to ensure you lock in that repeat business from your customers, giving you a clearer revenue stream. Selling training in large blocks, ahead of time, will give you a clearer idea of how much money is coming into your business, as you don't have to rely on individually selling each piece of training over a long period of time.

While we think Training Tokens are a great feature for any training provider, we think they may be particularly useful for you if you sell a core product that comes with an ancillary training offering e.g. software companies. For example, if you offer training as part of the on-boarding process with new customers, you may find it easier to bundle together the price of the product with a set amount of Training Tokens which can be redeemed at a later date. This will allow you to sell the bundle in one process, without worrying about scheduling the training. Then the customer can select the date in the future that will work best for them.

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Why Use Training Tokens?

Easy to Keep Track Of

Training Tokens are designed to work within the Administrate system to allow you to keep track of everything easily and in one centralised place. This means everyone in your company (who have access to Administrate) will be able to look up exactly how many Training Tokens a particular customer has, when they have redeemed them, when they have booked their training for, etc.

This is particularly useful if this information will need to be seen by lots of different teams across your business. Perhaps a member of your Sales team will speak with a new customer on the phone and promise them an additional piece of training to help them get started with the product they are purchasing from you. When the sale is passed on to your Training Administrator, the promise of the additional training may get lost if there isn't a clear way to keep track of it. This could lead to the training never happening, the customer not gaining the knowledge they need to effectively use your product, or even the customer being unhappy with you because they didn't get what they were told they would.

However, if you use Training Tokens with Administrate, it would be really easy to add a set of Tokens onto the sale when you log it in the Administrate system. Then when the sale is passed on to the next team, they will quickly and easily be able to see that this training was promised, and they can make sure any additional arrangements are made.

At Administrate we're already all about saving you as much time as possible, and Training Tokens are designed to help cut that admin time and paperwork even further!

Track Your Revenue

Training Tokens allow you to sell your training upfront, and then deliver it at a later date. Selling your training upfront like this in larger chunks will help you get a better idea of what your revenue is going to be like for the year, as you're selling the training in blocks, and in advance, rather than waiting for people to book it every time they decide they need it.

There is also the added security factor for you, in that you will be getting your payment upfront, and then the onus is on the customers to actually schedule the specific training. In the USA, $973 million

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in [gift cards went unused in 2015](#), as people are typically quite organised when it comes to purchasing something, but maybe not as good at the following-through aspect. This means if you sell a block of training but a customer never gets around to actually redeeming that training, you have already received the payment. This prevents the situation where you may assume a customer is going to book some training with you, you include the payment for that training in your projection figures, but the training never gets booked in the end, meaning your projections are incorrect. This can also mess with your resourcing plans.

Like gift cards, which typically expire in two years from their last use, you can set a date limit on the redemption of the Training Tokens to make sure your customers use them within a set time, or don't get to use them at all. Again, this can make your forecasting easier for things like resourcing. You'll obviously want to set resourcing aside to cover any training you have sold but not yet booked, but you don't want to have to worry about that training resource indefinitely until the customer finally books it. Setting a date limit on your Training Tokens will help you plan your resource accurately at all times.

When you set up different levels of Training Tokens you can assign a different cost to each in order to make sure you are always charging the correct amount for your training even though the customer will be using the Training Tokens to actually secure their booking.

Easy to Schedule

If you're trying to arrange training with your customers over the phone or by email, perhaps if you're up-selling it as part of another sale, a lot of your time can be used up on actually trying to schedule the training as opposed to the actual sale itself.

This can be particularly true if your customer contact will have to arrange a number of people on their side to attend the training, which could mean a lot of back and forth to actually get an appropriate date scheduled.

Training Tokens make this whole process a lot easier, as you can agree with the customer which training they wish to purchase (e.g. which course they actually wish to attend) and sell it as a block of Training Tokens. Then your job is done, and it's up to the customer to decide when is the best time for them and use the Tokens to book the training they want. Think how much time you would save if this was the case? You'll never need to worry about following up to schedule those training dates again!

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Why Training Tokens Are Great for Your Customers!

A big positive for Training Tokens is how much easier it will make your customers' lives as well. We mentioned it will save you lots of time when it comes to scheduling - well the same is true for them as well! It allows them to go away and organise the best time for them to attend the training, without having to worry about lots of back and forth between themselves and you.

It also gives them the opportunity to have as much flexibility as they need, enabling them to schedule the potential loss of time for the most suitable business period for them. This means they don't have to schedule their training for the next slot you have available, but they can wait for the truly best time for them (obviously, as long as they book before any expiry date their Tokens might have). This can work especially well if your customer has a lot of people attending a particular training session, such as a whole department from their business, as it means they can work around when they can sacrifice the time, instead of working around your schedule.

You could also potentially offer a discount to customers who purchase large enough blocks of training. Not only does this save them a chunk of money, it also allows them to have a clearer idea of how much their training is going to cost over a longer period of time, without them having to manage their budget for each individual purchase. This should make them more likely to continue to purchase from you as they can potentially do one large sale at the start of the year, and not worry about it again until they need to re-purchase.

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Contact Us

If you have any further questions about Training Tokens, or how Administrate could work for you, please don't hesitate to get in touch with us.

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