Time to get in training

American companies spent $91bn on staff training last year, almost a third as much again as they did in 2016. That equated to more than $1,000 for every staff member being taught, according to a survey by Training magazine. This shift is highly encouraging. In broad terms, provision of on-the-job training has been shrinking – in both America and Britain it has fallen by roughly half in the past two decades. Companies are often loth to provide it. A 2009 study from the OECD, a club of mostly rich countries, worried that "industry, left to its own devices, may not have incentives to provide sufficient training." That is because workers may take advantage of their education to transfer their skills to a rival. Training is even more important in a world of rapid technological change, where low-skilled tasks are increasingly being automated and artificial intelligence (AI) is transforming many service jobs. To have a chance of a long, high-paying career, workers need retraining. At IBM, a computer firm, Diane Gherrson, head of human resources, says that employee skills stay relevant for only three years. So training is "the lifeblood of any tech company." IBM have created an "AI academy" in which employees take courses from a curriculum provided by Coursera, an online learning-platform.

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