

Get Your Manager to Approve Your 2024 Training Budget

Perhaps your previous experience with budget approval was disappointing. If that's the case, it may be time to take a new approach to your training budget plan. With only [40% of companies](#) reporting a training budget increase for 2024, proper planning and execution are essential to an approved budget proposal.

Avoid the frustration of a rejected budgetary plan by applying the eight tips below. When presenting your budget to the management team, these tips increase your approval odds. While no outcome is guaranteed, you will have a higher likelihood of success.



Craft a Detailed Outline of the Benefits

A half-hearted training budget plan won't help your approval odds. Instead, creating a thought-out presentation to present to upper management is necessary. The first step in creating the budget is considering the benefits this training will bring your team. You'll gain two positives by sitting down and plotting the benefits of the budget. For one, you'll have already prepped an elevator pitch that you can present to management team members. The second benefit of curating an outline is that you can help justify your budgetary needs.

Remember to present the information in a way that positively impacts not only team members, but the organization as a whole.

Be Prepared to Present Multiple Times

Once your outline and training budget are complete, prepare to recite them at any moment. Often, you'll need to repeat your budget to multiple managers, board members, stakeholders, or other individuals involved in the decision process. Depending on the company size, management teams may hear multiple budget proposals daily, so you'll need to exhibit perseverance to have a better chance of approval. According to the [Association for Psychological Science](#), evidence that

repeating significant points (aka the benefits outline) in a discussion helps persuade colleagues' decisions.

Be Open to Criticism

Even a thorough planning process may not be sufficient for management approval of a training budget. While you may believe your budget plan to be ironclad, there may be a few holes driving a budgetary rejection by management. Thus, if any decision-makers are against the approval of your budget, it's a good sign that you need to re-analyze specific points. Ensure you're listening to those disagreeing with your plan, as they will provide valuable insight.

There's no harm in taking a second, third, or even fourth look at your proposal and adjusting it based on feedback from management.

Look for Feedback from Peers

If you're concerned about a proposal rejection, you can seek criticism from colleagues before presenting it to the management team. Different perspectives on your plan can help you close any holes that may trigger naysayers. You can use your peers as initial critics for the first round of edits. Once you consider any concerns brought up by your fellow employees, you'll have a much stronger argument.

Include Facts and Data

While creating your budget, ensure you consider facts and data to back up your plan. If you're only presenting possible outcomes without facts, your budget is less likely to be approved. Avoid this by calculating the return on investment (ROI) and adding it into your presentation. Essentially, an ROI helps provide information on the [success of a project](#) or investment made by a company. Often, a company's financial decisions are made based on the ROI making it essential to a budget proposal, especially for stakeholders.

Pitch to Those Affected

Besides pitching your ideas to peers, discussing your proposal with those directly affected by it is necessary. If you disregard the employees affected by the training, you risk lowering morale. This can lead to other issues, such as losing multiple employees, which can strain the company budget further. According to research by Built In, employee turnover for technical employees can cost [100 to 150 percent](#) of the person's annual salary. Depending on their role in the organization, this could be even higher.

Additionally, you can gain insight from discussing your proposal with frontline employees. Perhaps your training budget focuses on an area that does not need as much work. These affected employees can help guide your decision toward a more

profitable outcome, as they're aware of the issues from a firsthand account. Remember to consider their personal experiences when curating your 2024 training budget.

Determine the Best Time

As you've likely experienced, it can be challenging to listen to new ideas when you're overwhelmed with decisions or other aspects of your career. This is especially true for managers and other decision-makers. It will likely get rejected if you present your budget plan when your manager is not open to new ideas.

Timing is an essential aspect of presenting a budget proposal. Schedule a time to discuss the budget with higher-ups when they are not occupied with other decisions, so they can fully focus on your proposal. Avoid discussing your plan after the budget decisions have already been made for the year, as your idea will be swiftly rejected.

Understand the Art of Persuasion

A successful proposal is made by persuading your audience of your argument. Demanding or selling your budget plan will not work when trying to win approval from management. Persuasion will help you receive a [prompt action](#) from leadership.

Additionally, if you understand how to persuade others, this will also benefit you when your budget goes into effect, as you will likely have colleagues' and frontline employees' approval. Transitioning into your training goals will be much smoother and cause less pushback from your team.