

Just Beat It!

Can Your Online Training
Program Beat 2023 Industry
Benchmarks?

Just Beat It!

This data report will allow you to measure the efficacy of your online training program against leading industry benchmarks.

Know where you stand against your peers, and get actionable insights on improving your training course KPIs with CloudShare.

The benchmarks we'll cover in this 2023 data report are:

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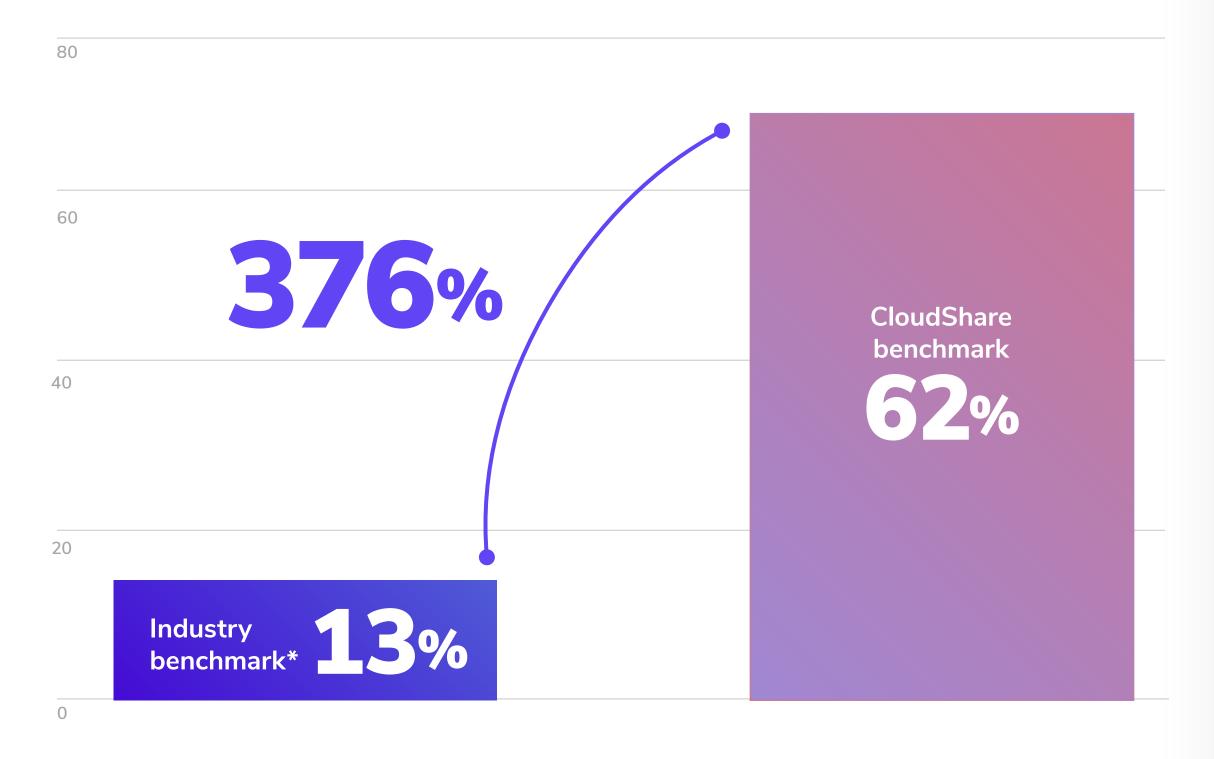
So, let's dive right in!

Data Report Methodology:

This data report provides cited, industry benchmarks and CloudShare's 2022 usage data, from 130,000 CloudShare users.

What Are Online Course Completion Rates in 2023?

Know Your Numbers: Online Course Completion Rates



Industry benchmarks for online course completion rates are low - a mere 13%.

Constellation Research** cites that poor-quality courses often fail to engage students, leading to unmet expectations, low understanding, and poor product application. But, increasing course completion rates has the potential to drive key growth in your business. Here's why...

Course Completion Rates Matter!

Formalized customer education is directly linked to drivers of business growth*** such as:

- 0 +6.2% increase in the organizational bottom line
- +7.4% increase in customer retention
- 6.1% decrease in support costs

Why CloudShare VILT Completion Rates are 376% Higher Than Industry Benchmarks

- Multimodal learning (like that offered by CloudShare VILT) allows students to engage in real-world training and get the active practice that produces deep learning.
- And, when students receive hands-on practice in a copy of their native environment, they learn better, are more engaged, and have higher course completion rates.
- O CloudShare's VILT platform also allows chats, quizzes, and in-app video delivered via "one-pane of glass." These features effectively engage students and lead to higher course completion rates.

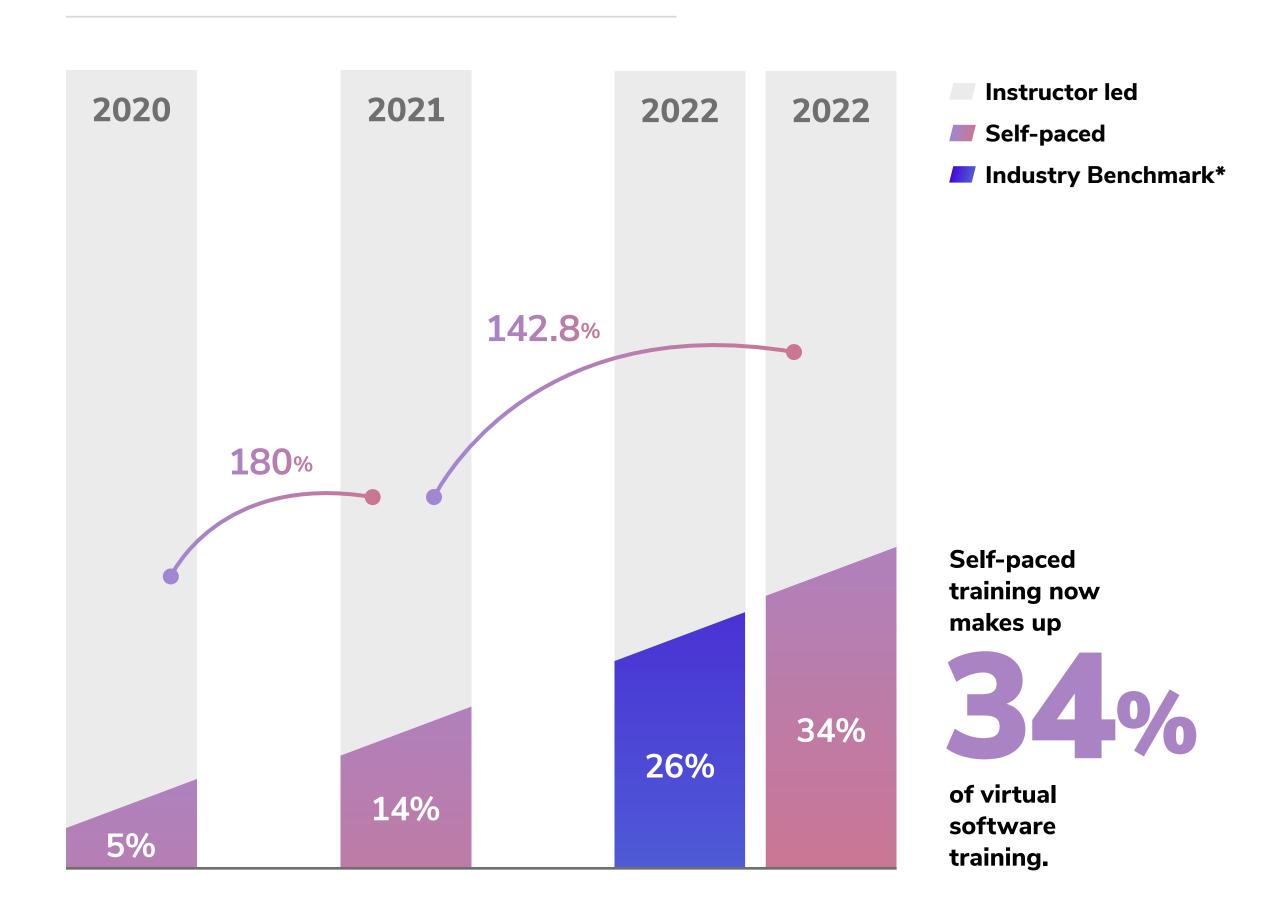
^{*}Novoed: https://novoed.com/resources/blog/elearning-social-completion-rates

^{**}https://www.constellationr.com/blog-news/here-comes-virtual-experience-lab-secret-weapon-improving-sales-and-customer-loyalty

^{***}https://news.harvard.edu/gazette/story/2019/09/study-shows-that-students-learn-more-when-taking-part-in-classrooms-that-employ-active-learning-strategies/

What's the Demand for Online Self-paced Training in 2023?

Demand for **Online Self-paced Training in 2023**



While VILT is still the preferred way to deliver online training programs, self-paced learning is seeing triple-digit year-over-year (YoY) growth for three straight years.

Why is Demand for Self-paced Training Growing in 2023?

- With 33% of companies experiencing a reduction in their training staff and 42% experiencing a reduction in budget, on-demand training is increasingly viewed as a resource, cost, and time-saving measure.**
- On-demand training is both scalable and measurable for any business, with training programs that can be iterated and improved as needed.
- O Students get a convenient and flexible training experience that fits their schedule.

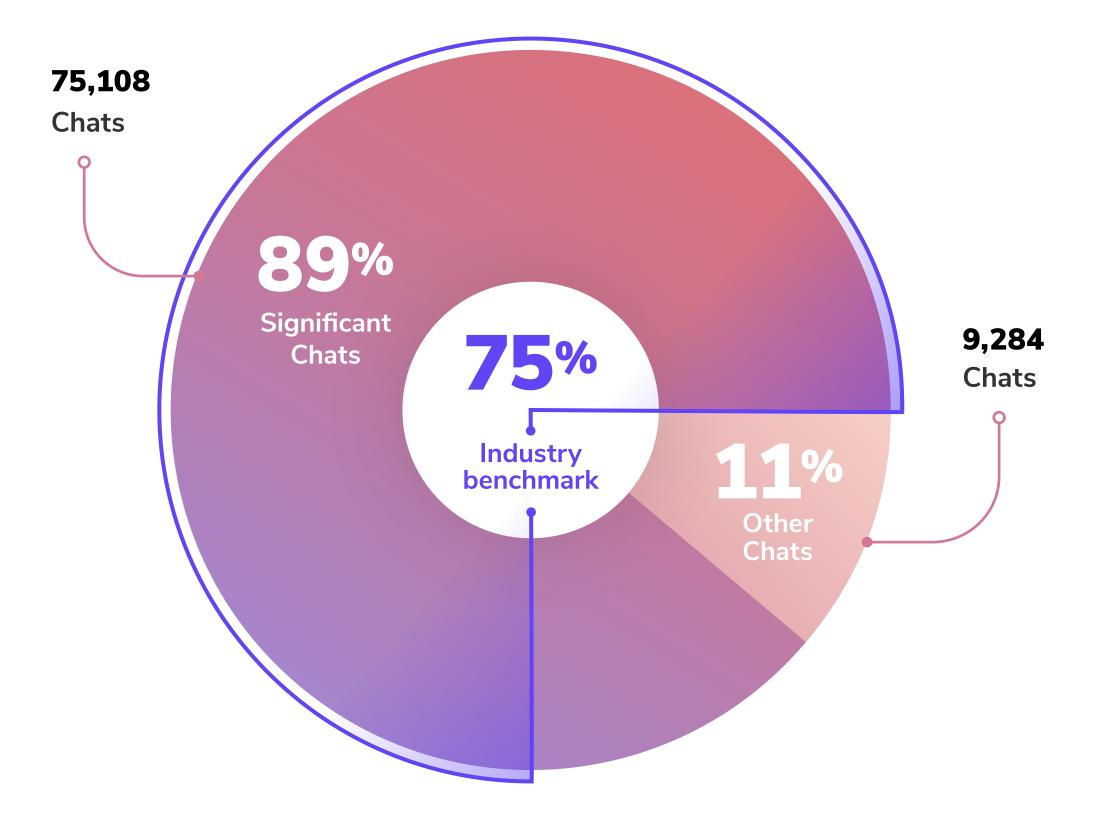
Why is There Growing Demand for CloudShare Self-paced Training in 2023?

- Students get hands-on learning with "play and break" virtual labs and sandboxing.
- O CloudShare's self-paced courses are highly engaging, providing students with course overviews, online quizzes, surveys, class architecture diagrams, and more.
- Students get personalized help when they need it, via webhooks and Slack integration.
- O Businesses can easily control costs with labs that can be auto-activated and suspended when not in use.

How Much Do Students Socialize and How Much Do They Actually Learn?

CloudShare Chats VS Industry Benchmarks

Total CloudShare Chats in 2022 = 84,392



Industry Benchmark for Significant Chats = 75%

• The industry standard of "significant" chats in an online course (related to the subject activity) is 75%.*

Chatting in Online Training Courses (Actually) Matters!

- Online conversations allow students to ask questions and clarify what they don't understand.
- O Participating in online conversation (with other students and instructors) allows students a social component, which has been found to positively x3 course contribution, x2 time on site and x5 course completion.**

How Does CloudShare VILT Encourage "Significant Chat" In Online Courses?

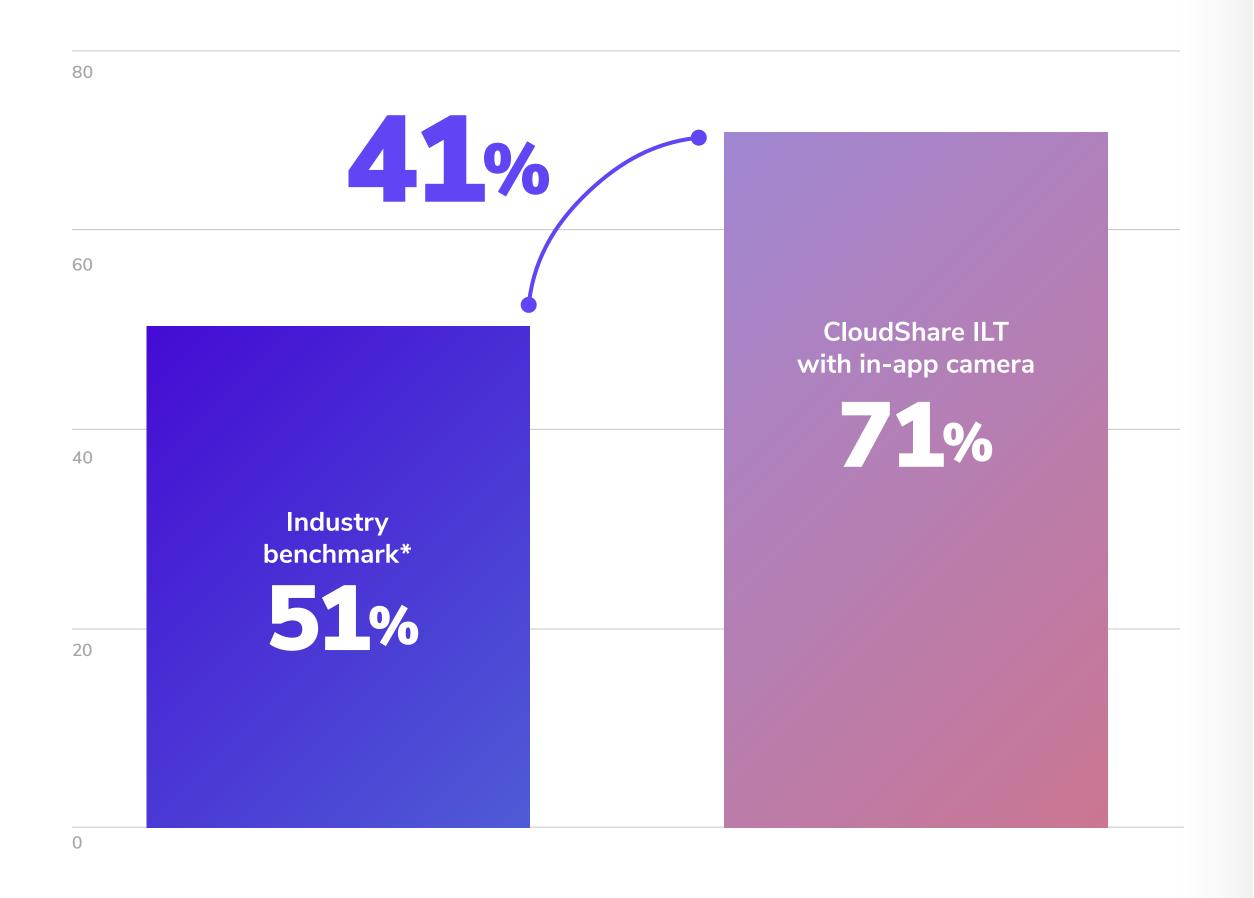
- While online conversation enables learning, this is only the beginning of a successful online training experience.
- The icing on the cake is CloudShare's real-time analytics to track and manage student engagement during class.
- This allows instructors to see what students are doing in real-time, take over a student's screen, and share work with the entire class. Interactivity now becomes a teachable moment.

^{*} NIH: https://link.springer.com/article/10.1007/s10639-022-10963-3

^{**}Novoed: https://novoed.com/resources/insights/online-collaborative-learning-for-the-enterprise-the-complete-guide/

What's the #1 Determinant of ILT Course Completion in 2023?

Course Completion Rates With Video



Course Completion Rates Increase Up To 41% with CloudShare in-app video. Here's why:

CloudShare Offers Greater Student Engagement, Accountability, and Collaboration:

- In a world where only 19% of online course participants are satisfied with the training they receive,** lab environments with in-app video provide students with hands-on virtual training and real-time feedback.
- "A single pane of glass"*** simplifies the multiple processes and technologies a student must learn. It also allows students to launch courses quickly, remain focused, and simulates a live, interactive classroom experience.

^{*} Skillsjar: https://www.skilljar.com/blog/how-video-content-impacts-customer-training-completion-rates/

^{**} Frontiers in Education: https://www.frontiersin.org/articles/10.3389/feduc.2022.851019/full

^{***} https://www.fortra.com/resources/guides/myth-about-single-pane-glass-management

Do You Know Your Online Training Benchmarks?

Whether you:

Know your online training benchmarks and need to improve them

OR

Don't know the benchmarks you want to measure

CloudShare can help you maximize the ROI of your online training programs with our virtual labs for software training.

Contact us today to schedule a complimentary demo of CloudShare with a product expert.



Schedule a Demo with CloudShare

About CloudShare

CloudShare is the leading software experience platform that helps software companies increase customer acquisition and retention by creating highly engaging hands-on virtual training, POCs, demos, and testing environments in minutes.

Our virtual environments are easily replicated in the cloud and purpose-built to generate user engagement that ultimately impacts key business metrics such as customer retention, product adoption, lower support costs, higher win rates, faster sales cycles, and more.

CloudShare is the platform of choice for global software companies, such as Salesforce, Microsoft, Atlassian, and Palo Alto Networks. <u>Contact us today</u> to schedule a demo with a CloudShare product expert.

Get in touch with our expert team