Two Key Questions as Packaging Spending Grows

By Jim George, Director of Education at IoPP

Here are two questions to circulate among your packaging team: Is our company among the many who are planning to spend more heavily in packaging over the coming months? If so, how prepared are you to maximize your investment?

These questions certainly should give pause to packaging managers and team members alike. They struck me as I read the results of a recent L.E.K. Consulting survey of 250 brand owners in all product categories. A whopping 75% of them indicated they expect to increase packaging spending by the spring of 2020—easily outpacing product categories. A whopping 75% of them indicated they expect to increase packaging spending by the spring of 2020—easily outpacing

Invest in education

Given companies’ expressed plans for greater packaging spending, I can think of no better time than now to invest in yourself, or in your team, with packaging education—and to especially get people properly trained before they take on key new responsibilities in packaging. If you’re looking to move up the ladder at your company, having a greater depth and breadth of knowledge simply makes you more indispensable in a tight labor market. And more flexible to tackle a variety of packaging challenges.

If you manage a packaging department, you surely know that experienced, well-versed packaging professionals are harder to find. More companies than ever need them at a time when significant numbers of baby boomers are retiring and can’t be replaced fast enough. Everyone’s looking for experienced packaging engineers.

Given the tight labor market, can you afford the expensive loss of team members you have? Consider:

- IoPP’s 2019 Salary Survey found that 35% of the more than 1,200 respondents said a job change was definite or a possibility for them over the coming year.
- Losing a single engineer can cost $100,000 to replace, and it could cost six to nine months of your former engineer’s salary just to identify and onboard their replacement, according to the Society of Human Resource Management.

It is easier, and far more cost-effective, to sharpen the skills of those already on your team with additional education, which can increase their commitment to your company longer-term. Economics ought to motivate you as well. If additional training enables one person on your team to make just one better packaging decision that expedites time-to-market, or saves your company money, the ROI for your training can be huge.

Wherever your source for training, investment in your staff’s career development looms as a very cost-effective and wise investment in these changing times for the packaging industry.