

HOW TO SHOW APPRECIATION FOR YOUR EMPLOYEES THIS YEAR.



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Employee recognition is a crucial, yet often overlooked, aspect to overall employee satisfaction. Acts of recognition go further than one may think. A recent survey¹ of job holders showed that 55% were planning to switch jobs, citing "lack of recognition" as the number one reason for the change.

Ahead of holidays like IT Professionals Day (Sept. 21) and Salesperson Day (Dec. 12), Society Insurance² (which was named Business Insurance's Best Places to Work in Insurance³ last year) has put together a list of employee recognition ideas from leveraging Bonusly⁴ to non-cash prize ideas to PTO.

CREATE A CULTURE OF RECOGNITION

When employees know that their work is valued, they will want to

perform at a higher level. When an organization fails at creating an appreciation culture, they can expect to experience more turnover, lost productivity and tense work environments. It's especially important to design and implement an employee recognition reward system for globally distributed teams⁵ or remote workers as well.

Successful employee recognition involves the participation and engagement of the employees, so when implementing new rewards programs and offerings, make sure you have a pulse on what they would like. Employee recognition is not an out-of-the-box solution; it should be tailored to what benefits your employees value the most. Personalization is key.

Done right, a work culture⁶ that recognizes employees can become

autonomous, with employees encouraging the best out of each other and recognizing each other's efforts.

IMPLEMENTING A REWARDS SYSTEM

You can leverage digital employee recognition platforms. These platforms utilize point systems and integrations with communications platforms to make it easy for managers and fellow employees to give out kudos. A little friendly competition between employees will help drive companies towards their goals.

1. **Bonus.** While this will be dependent on financials, it simply must be addressed as the first reward that comes to mind. A quality bonus program can motivate employees to raise their performance levels across the board. There are two types of bonuses: cash or non-cash.

A cash bonus is simply a sum of cash awarded to an employee for superior performance. A non-cash bonus could be an experience that drives employees to become better. This could include items such as tickets to a ball game or a paid trip to Hawaii.

- 2. Extra PTO.** Make sure to set clear boundaries and regulations on rewards like this. Perhaps only offer half days or a work-from-home day if appropriate for your company/industry. Flexibility continues to be a hugely important commodity for employee attraction and retention. Extra PTO is a very popular form of recognition rewards because employees enjoy it so much. Extra PTO shows employees that their hard work translated into time away while still being paid.
- 3. Merchandise & Prizes.** Even small prizes can go a long way in making your employees feel seen and

wanted. Make sure to listen to employees and offer prizes that are desired. Some examples include the boss' parking spot, coupons, wine or company merchandise.

- 4. Events.** Some moments of recognition call for a party or special event. These can be especially appropriate for teams or the completion of successful projects and create an even larger platform and atmosphere for praise. At these events, you can take the appreciation to a whole other level if executives attend. When people who run the company take time out of their schedule to attend the event it shows they do care.

THE TAKEAWAY

Employee recognition should never have to wait for one day out of the year. The smallest amount of appreciation can go a long way as making employee appreciation a top priority will improve the overall health of

employees, boost morale and increase efficiency. It won't take long to see that a strong company culture is mutually beneficial for both the company and the employees. **C**

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FOOTNOTES

- <https://www.spiceworks.com/en/employee-recognition-and-reward-ideas/>
- <https://societyinsurance.com>
- <https://societyinsurance.com/wp-content/uploads/2017/11/Best-Places-to-Work-Award-002.pdf>
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