11 WAYS TO GIVE MEANINGFUL RECOGNITION

BUILDING A PROGRAM WITH A REAL IMPACT
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Many companies don’t consider the true benefits of keeping employees engaged. It’s common for senior leadership to assume the company has plenty of perks that already accomplish this, like gym memberships and quality benefits packages. So, why dedicate more resources to recognizing employees for their work when you could be spending elsewhere?

What you may not be considering are the hidden costs of turnover. When employees disengage, the likelihood that they will look for alternative positions increases, along with the risk of costly interviewing, training, and onboarding. On average, turnover costs companies approximately double the average employee salary.¹ Workplace recognition helps employees feel valued, improves retention, and attracts new talent.

Recognition provides additional benefits as well: a Glassdoor study shows that over 80% of employees² are more motivated when they feel appreciated, 71% of highly engaged employees² work at organizations where peers are recognized at least monthly, and that engaged employees are proven to be 31% more productive.² The bottom line: companies need to be investing in recognition programs for their employees if they aren’t doing so already.

So, where do you start? First, we’ll break down what makes a reward meaningful — it only really takes three things.
First, managers need to understand what their employees value most and leverage that to strengthen the employee-manager relationship. The next step is learning what motivates the employee and tailoring recognition to that individual employee.

Remember that every act of recognition should be three things: personal, specific and unexpected.

- **Personal** recognition strengthens the bond between the recognizer and employee being recognized.
- **Specific** praise tells the employee exactly what they did to deserve the praise and encourages similar behavior for the future.
- **Unexpected** recognition heightens the value of recognition since it’s not anticipated.

This right type of recognition will help you — and the company — prove that you are invested in recognizing employees and that you want it to work for both of you. Let’s look at some examples of meaningful employee rewards.

1. **Host quarterly core value awards ceremonies.**
   Host quarterly celebrations to recognize employees that embody the company’s core values. Let your workforce vote for which employee should receive the reward, reinforcing peer-to-peer recognition. Employees who win these awards feel like keys driver of the company’s culture, mission, and success.

2. **Invest in their professional development.**
   Recognize your employee’s outstanding work by sponsoring entry into a networking event or a professional development course of their choice. This shows the employee that the company is invested in boosting their professional value.

3. **Encourage peer-to-peer recognition.**
   Help your employees recognize each other for achievements and milestones to improve collaboration between departments. Whether your company chooses to use a digital recognition platform, a manual gift card program, or handwritten thank-you cards, make it easy for employees to make others feel valued in the workplace.
With examples of compelling rewards in mind, let’s move on and cover some low-cost recognition tactics. Making your employees feel appreciated at work doesn’t need to be elaborate or expensive. The toughest part of giving meaningful recognition can simply be conveying sincerity. Finding a low-cost way to recognize your employees can actually be a more personal form of recognition — one that requires direct communication. Here are some ideas:

5. **A day off.**
Give the employee time to spend and celebrate with loved ones and/or relax on their own.

6. **Lunch with an executive of their choice.**
One unique way to reward employees is to connect with an executive. Your employee has the opportunity to build personal relationships with high-level executives at their company and pitch their ideas over lunch.

7. **Handwritten notes.**
Penning a personal note to an employee specifying what they did to deserve the praise is a huge morale booster and shows the employee that the company — and their immediate colleagues — appreciate them.

4. **Match the employees’ donation.**
Studies show that prosocial behavior at work significantly improves engagement and even sales numbers. Let the employee choose the charity they want to donate to and support their initiative by matching their donation. This demonstrates that your company is invested in supporting your employees in and outside of the workplace.

While low-cost recognition tactics can be truly effective, investing in employee rewards can yield significant returns as well. The ultimate goal of recognition is to drive meaningful engagement. Articulate what the employee accomplished and then recognize them for it with a tangible reward. Here are a few places to start:

8. **Offer a paid vacation.**
Encourage the employee to take time off by paying for their trip. Ambitious companies can pay for a family member’s vacation as well.

### LOW-COST RECOGNITION TIPS THAT WORK

REWARDS WITH TANGIBLE ROI
9. Invest in their higher education.
Demonstrate that you are invested in helping develop your employees' careers by offering to help fund their higher education. Prove your commitment to your workforce by investing in their overall career development.

10. Offer everyday home services.
Offer to make your employees' lives easier by picking up the tab for dog walking, babysitting services, house cleaning, laundry services, or other services that alleviate the stress of work-life balance. Beyond helping employees save time and money, this gesture shows that your company is committed to your staff's wellness.

11. Make a large donation in their name.
Donate to the charity of your employee's choice to strengthen the employee's relationship with your company. This gesture also provides good publicity for your company and establishes your business as a community leader.

Rewards and recognition encourages productivity, profits, and innovation. When your employees genuinely enjoy coming into work, they work harder and dedicate more time to helping your company reach its full potential.

Learn more about how you can leverage Fond to create moments that matter to your employees by contacting us at sales@fond.co.

About Fond
Fond is an employee engagement platform that helps companies attract, retain, and motivate their workforces. Motivated employees are productive employees, and that's why organizations like Salesforce, Delta Dental, and Sephora use Fond. With Fond, you can recognize and reward employees, access exclusive corporate discounts, and measure engagement levels in your organization. Celebrate achievements, inspire employees, and encourage growth with Fond.

Sources
1. American Progress, There Are Significant Business Costs to Replacing Employees, Heather Boushey and Sarah Jane Glynn, November 2012
   https://www.americanprogress.org/issues/economy/reports/2012/11/16/44464/there-are-significant-business-costs-to-replacing-employees/
2. Glassdoor, Employee Appreciation Survey, November 2013
About Fond

Fond is a SaaS platform that seamlessly consolidates employee rewards and recognition processes into one easy-to-use solution. With Fond, employees and managers can recognize each other, redeem rewards, access exclusive corporate discounts, and measure success so HR departments spend less time managing programs and more time driving results.

Fond is headquartered in San Francisco, California.

Visit ADP Marketplace to learn how Fond can help you build an employee recognition program, fully integrated with your ADP® platform.