

not operating as individuals but are standing on the shoulders of a team behind them. Think of them more as the CEO's of their company accepting their award on behalf of that company. Think about the objectives of the recognition programs you run in parallel to the Olympics to drive performance, what do you really want to get out of them? When you are looking at what other companies are doing use it as inspiration but don't blindly follow. As always,

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Recognition Comes In Many Sizes



And it's vital to engaging and retaining top talent.

By Beverly Kaye and Sharon Jordan-Evans

In this tight labor market it's a known fact that employees demand more than just money as recognition for work well done to want to stay at a company. Yet many companies still provide recognition in only monetary terms. And although the research suggests you need to pay fairly to keep your good people, money alone won't keep them.

It is not the major motivator. We double-checked this research with our own, and it proved true. When employees across the country answered the question, "What kept you?", no group had "dollars" in the top five reasons. So, money alone will not guarantee that talented employees will stay. What else can HR professionals do to help keep these employees?

First and foremost, HR professionals have to get the word out to the managers that they hold the key to engaging and retaining their top talent. Secondly, they must remind managers that *personal praise is the easiest way* for them to recognize employees and the one universal reward that works for everyone. Regardless of individual differences, virtually all employees want to hear how valuable and important they are.

Managers Should Show Appreciation

In addition to praising employees, managers should also SHOW their appreciation. Below is a list of creative ways managers could show that appreciation.

- **Time:** Give an outstanding employee the afternoon off. Allow another to sleep late. Thank a whole team by giving them a day off. Let them decide when to use their gift of time. *One boss created a days-off bank. He put 25 days in the bank and then used those days to reward individuals and teams for outstanding performance.*

- **Toys:** Give valuable employees unique and meaningful toys. Perhaps a cappuccino machine, a dart board in the lounge? Or even tickets to the movies? *Alan was so proud. He completed a set of last-minute specifications, stayed late, and in general went above and beyond. To thank him, his boss gave him a \$150 check and told him to spend it on a "toy." Alan bought one of those miniature air-ball tables and proudly brought it home. His kids were excited, and when they asked why the gift, he answered, "It's not a gift for you. It's for me, from my company, for doing a great job." The kids were impressed.*

- **Trophies and Trinkets:** Present hard working employees with meaningful small mementos or trophies. It could be a customized plaque, a coffee cup inscribed with a personal thank-you note, or a refrigerator magnet with the perfect message. Often these forms of recognition bring bragging rights and give people a chance to say, "I

was recognized because . . .," and that very public opportunity means a great deal to some people. *Simple observation suggests that most of us are trinket freaks—if they represent a genuine thanks for a genuine assist.* —Tom Peters, author and management consultant

- **Fun:** Allow dedicated employees to have some fun. How about an outing on company time? Leave work early to play ball or to take a hike together? Go to a movie? Have a spontaneous pizza party in the office some afternoon? *The team had been working long hours and even weekends. The boss suggested that we rent a limousine, buy some great food and wine, and go to an outdoor concert. He picked up the tab. We felt so pampered and rewarded for all the effort and our outstanding results.*

- **Favors:** Give exceptional employees a career development opportunity they might want. Perhaps the chance to be part of a steering committee or give a presentation to the senior management team? Or the choice about the next project or chance to learn something new? Or even a paid training on company time of the person's choosing?

- **Freedom:** Give precious employees certain freedoms. Perhaps flextime or the freedom to work from home, to dress casually, to change the way they do some of the work? Freedom to work without supervision? Freedom to manage a budget?

What If Money Matters More?

Give little amounts of "small" money (\$50 – 150) to employees who pull through on a project with extra hours and "last minute miracles." This discretionary, on-the-spot cash award is sometimes more deeply appreciated. Also, find out who of your talented employees is truly motivated by "big" money. Think about where you can stretch your budget to reward with money when it is warranted and desired. If your hands are tied, tell them the truth! Then inquire what else your employee might want other than dollars.

The key to giving the best rewards and recognition is that they must match with the employee's needs and wants. So when deciding on the type of recognition to provide an employee, simply ask them what they most appreciate. By using this creative and tailored approach to show your appreciation, as well as assessing your pay scale too be sure it's fair, you will increase the odds of keeping your most talented employees. **R&E**



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