



TAYLOR

Your most valuable asset? Your employees.

Attract, retain, reward, and grow



Employee recognition for the win!

Proven Strategy

Executives and HR professionals understand that engaged employees are more likely to thrive and stay productive – helping to meet organizational performance and financial objectives.

Awards and incentive programs can motivate people, drive higher performance, reduce turnover, and deliver tangible results. As a leading integrated communications, promotional marketing, and awards and incentives program provider, Taylor has the expertise, products, and solutions to ensure you meet your objectives.

Top 5 objectives

A strategic approach to an Awards and Incentives program helps organizations understand what is working and what is not – tying outcomes back to program investment.

- Employee Retention
- Positive Work Environment
- Create Recognition Culture
- Motivate High Performance
- Reinforce Desired Behaviors

Top 6 programs

Drive engagement and growth with awards and incentive programs that work in tandem with your initiatives to elevate work place culture.

- Years of Service Recognition
- Safety Incentive Programs
- Health and Wellness Incentive Programs
- Peer to Peer Recognition
- Employee Recognition Programs
- Sales Incentive Programs

Did you know?

88% of organizations have recognition programs⁽¹⁾

53% have more than three different programs.⁽²⁾

91% of HR professionals believe that recognition and reward make employees more likely to stay.⁽⁷⁾



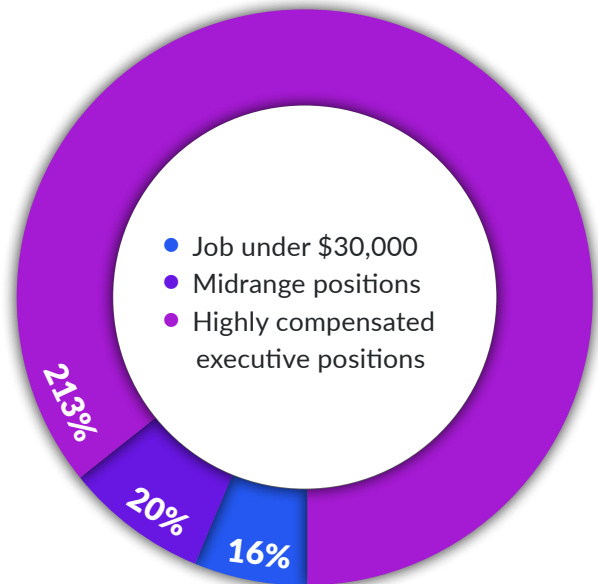
Companies with strong cultures of recognition tend to have workers who are:

11%	experiencing 11% performance boost ⁽¹⁾
78%	more engaged ⁽³⁾
33%	more likely to be proactively innovating and generate 2x as many ideas per month ⁽⁵⁾
73%	less likely to feel burned out ⁽⁶⁾
56%	less likely to be seeking a new job ⁽⁶⁾
44%	more likely to be thriving in their life overall ⁽⁶⁾

Companies with recognition programs versus without:

65%	of employees would work harder ⁽⁴⁾
53%	increase in employee morale ⁽⁴⁾
14%	higher employee productivity and engagement ⁽⁶⁾

Average cost to replace an employee of the annual salary⁽³⁾



1. "Workplace Deal Breakers." BambooHR
2. "There Are Significant Business Costs to Replacing Employees." Center for American Progress
3. "The Effect of Performance Recognition on Employee Engagement", Cicero Group
4. The Center for Generational Kinetics
5. "The ROI of Effective Recognition", Cicero Group
6. Gallup-Workhuman Workplace Recognition Study
7. <https://www.shrm.org/hr-today/trends-and-forecasting/special-reports-and-expert-views/documents/retaining-talent.pdf>

Thinking like a social scientist



The Science Behind Recognition

Understanding the science behind recognition can help program designers maximize their ROI.

Self-Actualization

Our deepest psychological need, defined by Maslow as the our “desire for self-fulfillment for the individual to become actualized in what he is potentially.” When recognition is nothing more than an annual performance review, we are turning our backs on this desire. Recognition frequency on small victories can help make this connection. Leveraging peer-to-peer recognition tactics helps drive self-actualization, particularly when made public.

Equity

Fairness drives motivation. When structuring a program, make sure to establish clear rules and clearly tie them back to desired behaviors. Make sure this detail is clearly communicated and understood by the organization.

Sociability

Sometimes cash isn’t king. The easier it is to talk about a reward, the greater the effectiveness. Research has shown that people are much more likely to talk about non-cash rewards – like travel and merchandise – than cash rewards.

Reciprocity

I’ll scratch your back if you scratch mine. Reciprocity helps explain why recognition programs are so effective: employees are more likely to work hard and do well in return when awards and recognition are given to them.

Justification

Struggling justifying spending cash on that big-ticket, fun item? One of the reasons for the effectiveness of noncash rewards is that employees don’t feel the need to justify spending their own money on that item.

Expectations

Stagnant recognition programs can result in expected rewards or bonus – which lead to very little change in employee engagement or behavior. Make sure to sprinkle in unexpected and fun recognition opportunities and rewards that tie directly back to key desired behaviors.

Case in point

Employees as marketers

Situation

A large hospital group needed an innovative way to differentiate its brand in the crowded healthcare marketplace. They found it difficult to draw attention to their unique programs and services in such a highly competitive environment. At the same time, they wanted to boost employee engagement and reduce staff turnover.

Solution

Taylor Healthcare developed an “employees as marketers” campaign, complete with an online rewards portal that enabled employees to earn points for sharing social media content and watching educational videos. Employees could also redeem rewards points for branded items, giving the network heightened visibility through apparel and promotional items.

Benefits

The campaign has been an unqualified success. Nearly 60 percent of all hospital employees more than double the goal of the campaign - have logged in to the rewards portal and watched at least one video. In addition, nearly 3,000 branded items have been redeemed and are now generating brand impressions throughout the community.



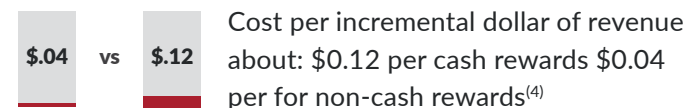
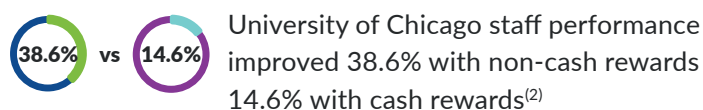
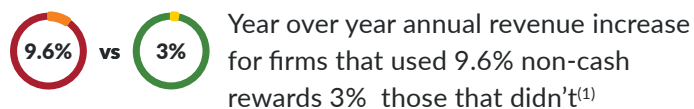
Cash isn't always king

Better than cash

When trying to motivate desired behaviors, non-cash items have proven to be more effective than cash rewards. While cash is nice, it often gets lost in the shuffle and ends up going towards next week's grocery or utility bill. Research has shown that participants feel more recognized with tangible, non-cash rewards.

Choosing the right reward offering is vital to a well-constructed program. Non-cash rewards like trips and merchandise tap into the emotions that make incentive programs work.

It's the thought that counts



65% Of employees would choose non-cash rewards over cash rewards⁽³⁾

65% Of cash reward redemption was for no memorable and non-motivating items⁽⁵⁾

31% Best in class firms are 31% more likely to agree that non-cash incentives are a vital component to sales performance management⁽⁴⁾

5 Reasons why non-monetary rewards drive better results

1. Positive association

Positive experiences create positive memories.

2. Trophy value

It's a tangible reminder of the reward.

3. Longevity

How was your last cash reward spent again?

4. Social

There's a story attached to it to be retold.

5. Rewards behavior

It's more of a bonus than an entitlement and thus not viewed as compensation.

1. Aberdeen Group: "Inventing Success: Best-in-Class Sales Management"

2. "Strategic Brand Engagement"

3. Incentive Research Foundation

4. Incentive Research Foundation

5. Maritz Incentive Research of Redemption



Non-Cash Rewards Emotionally Connect

Case in point

Goodyear Tire

Goodyear Tire introduced a sales incentive program for associates selling tires. At half of their stores, sales associates were given cash rewards for every 12 tires sold.

Sales associates at the other half of their stores were offered merchandise rewards for every 12 tires sold. The stores working with non-cash incentives outsold the cash incentive stores by 46%, and achieved a program ROI of 31% (compared to an ROI of -20% for the cash program).

6 - Journal of Economic Psychology; "Preference reversals in evolutions of cash versus non-cash incentives"; Shaffer, Victoria A. and Arkes, Hall R.

The Power of Peer-to-Peer

The challenge

Today's organization looks much different than yesterday's. Over the last 30 years, companies are getting flatter. In 1986, CEOs averaged four direct reports. Today, they average seven. The number of levels between CEOs and division leaders has declined by 25% since 1986.⁽¹⁾

While some of this is by design (advantages of flatter organizations include improving the speed of communications throughout the company), a negative byproduct created is less time for employee development and recognition.

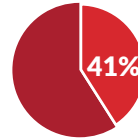
With more employees and bigger departments, there isn't enough time to recognize employees for a job well done. Managers are focused more on making sure nothing goes wrong at the expense of seeing and recognizing what is going right.

The answer

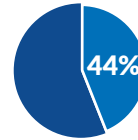
Peer-to-peer recognition can help fill this gap. By empowering peers and colleagues to recognize one another, organizations are helping drive employee engagement and productivity.

Peer-to-peer:

- Strengthens the bonds between teams and colleagues
- More likely to feel unexpected to the recipient, heightening its impact
- More of an authentic expression, less like an annual performance review
- Encourages joint accomplishment and teamwork



41% of companies that use peer-to-peer recognition have seen positive increases in customer satisfaction⁽²⁾



44% of employees give peer-to-peer recognition when they have an easy tool to do so. However only 14% of companies are supplying these tools⁽³⁾

The how

Some key considerations to getting your peer-to-peer program off of the ground:

1. Make it easy

Digital recognition programs allows for scale and earn a high return-on-investment. Digital peer-to-peer leads to significantly higher employee performance, employee engagement, and in-turn customer loyalty.

2. Make it flexible

Choice in rewards makes the recognition more meaningful, and avoids mistakes like a bottle of wine for a client who abstains from alcohol consumption.

3. Make it shareable

Identifying ways to share the good news with the larger⁽³⁾ team enhances the benefit for the organization, driving motivation and encouraging collaboration.

1. National Bureau of Economic Research

2. Globoforce: "The Business Impact of Employee Recognition"

3. Globoforce: "Employee Engagement Report"





The Taylor Experience

Interested in getting started?

The Taylor Advantage

Taylor manufactured products

Unique positioning as a leading supplier of products that drives cost, transparency, and supply chain efficiencies on key product categories.

Brand compliance

Delivering unique and on-brand products from a wide breadth of solutions that fit your brand and your program objectives.

Best-in-class merchandising

Global sourcing from hundreds of suppliers and leading manufacturers.

Industry leading technology

Flexible solutions that deliver a shopping-experience with B2B reporting and rules requirements.

World class customer service

Personnel that value your business and go above and beyond to support your promo needs.

Virtual inventory

Lower obsolescence and improved balance sheets through virtual inventory.

Pop-up shops

Limited timeframe digital store fronts that offer support for large audiences with limited product selections. Incentive programs work when a solution is tailored to fit an organization's objectives and how they do business. At Taylor, we start with discovery and collaborate on design to ensure the program hits the mark.

The Process

We aren't done once we've launched. Ongoing reviews and dialog helps ensure we are meeting your objectives and refining where needed.

Discovery

Taylor led in-depth sessions with key stakeholders to understand incentive program objectives and parameters.

Design

Working off of an initial proposal shaped by our discovery sessions, a collaborative effort to choose technology platforms, account team resources, products, and more in preparation for program launch.

Launch

Program go live includes training, program awareness initiatives and more to ensure all stakeholders understand incentive program components

Review

Iterative review sessions to evaluate results and tweak to ensure objectives are met.



TAKE THE NEXT STEP

Taylor has the scale to address your enterprise program needs, along with the flexibility to help design a program to fit your needs and how you do business. Let's discuss how Taylor can help ensure that your Rewards and Incentives program helps drive employee satisfaction, engagement, and positive culture.

Contact your Taylor representative for more info.



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