Managing a Modern Workforce:
Is Your Employee Recognition Strategy Agile?

By Ben Levenbaum, CEO Xceleration

Successful companies learn to adapt their business strategies to tackle new challenges and market opportunities they encounter. Even the most targeted business plans evolve over time, impacted by continued analysis of ongoing success and many times, failure. Mention "business strategy" and most people will envision a company's direction for product development, sales and marketing. However, today's executives are equally focused on internal strategies, consistently listing the enhancement of employee engagement as a top five strategic initiative.   As Anne Mulcahy, former CEO of Xerox once stated, "Employees are a company's greatest asset - they're your competitive advantage. You want to attract and retain the best; provide them with encouragement, stimulus, and make them feel that they are an integral part of the company's mission."

And the data backs this up. According to a 2019 Gallup Report, companies scoring in the top quartile on employee engagement significantly outperformed those in the bottom quartile in several areas, including 21% higher profitability and 59% less turnover. Further studies have shown an engaged workforce to be a key driver of customer satisfaction, brand reputation and overall revenue performance. So, the question for corporations becomes not if they should have an engagement strategy but rather how to make theirs most impactful.

What's in Your Engagement Toolbox?

How your employees interact with each other, as well as your customers and suppliers, creates opportunities to appreciate, recognize and reward small and large actions you want repeated.

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With a majority of corporate America working from home, employees are naturally missing important human connections and collaboration normally received from face to face interactions. As a result, the opportunities to impact engagement are shifting and quite possibly your company culture may be shifting with them. The key is to identify the recognition tactics in place and ensure they are aligned (or adapt them to align) with the current employee experience.
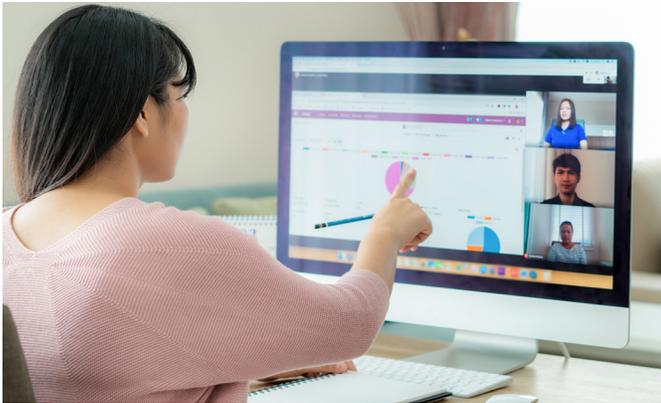
Companies can implement one of literally hundreds of solutions in the market for driving employee recognition, and an even greater number choose to manage programs in house. But what times like this highlight is the simple fact that you cannot drive employee recognition through a limited set of tools. You cannot engage solely through social recognition, badges or acknowledgment of service anniversaries. You need to look at a multitude of options and determine how each can be used to drive engagement across your employee population, regardless of their location or job function.

An agile strategy requires multiple tools, to target recognition options to each and every employee.

Adapting to Drive Engagement

Our company has gone from three offices to more than 70 home-based locations in the course of two months. To keep employees engaged, we knew our recognition strategy needed to change as well. It was time to put our agile recognition strategy to the test, to ensure our employees could feel connected and aligned with how our work environment has been altered. Some of the changes we have implemented in the past month include:

• Altering our quarterly recognition award from a weekend trip to points (redeemable for a variety of rewards) and expanding to more winners to align with the "we're all in this together" mindset we have been communicating. We WILL go back to travel as soon as it makes sense, but for now, why make our winner's wait to receive their reward?

• Adding a no-point thank you recognition for the small accomplishments that are often delivered in person; and including a printable certificate that employees can hang at their home workspace or share with their families.

• On our weekly all-company Zoom calls, we have been rotating between reading a selection of employee peer recognitions and having a quick "around the horn" recognition where employees are encouraged to start a chain of appreciation by highlighting recent co-worker activity.

• Continuing to celebrate birthdays and service anniversaries through our Gifting by Design platform, with gifts delivered to employee home locations.

• We have also added charitable donations to our catalog including Meals on Wheels and MedShare, which is a charity that helps deliver hospitals and manufacturers surplus medical supplies during times of need.

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We have had similar discussions with our clients, analyzing their program data real-time, and discussing targeted changes to their incentive and recognition programs to ensure activity is in line with program goals and their company culture. For sales incentives and customer loyalty programs, we have seen significant shifts in program structure that have been implemented and communicated quickly. With employee recognition, our clients are focused mainly on communications and appreciation, with some small tweaks to make sure their employees know that a Culture of Recognition™ remains a strategic priority. Accordingly, we've seen a surge of requests for customer and employee appreciation gifts as well as a rise in points being awarded globally.

Don't Wait to get Back to the Office

With an agile technology platform, these enhancements took very little effort to implement but they are all having a positive impact. As offices begin to reopen with unique requirements, our clients will need continued flexibility to create and manage local and company-wide strategies to maximize engagement and positively impact culture. For global corporations this could seem like a daunting task, but it shouldn't be as long as you have the right tools at your disposal.

Along with the new challenges we are facing, comes great opportunity to see how each of our employees can adapt to their new environment and strive to work more efficiently and cost effectively. If you're concerned about culture, engagement and retention at your company, take a look at how appreciation and recognition are being managed. Implementing an agile employee recognition strategy will provide your team with a seamless solution to maintain a consistent investment in your greatest asset.

Ben Levenbaum is CEO of Xceleration, an industry-leading provider of global reward solutions that create a Culture of Recognition™ and Engagement across diverse employee populations.

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