
Inspiring Change through Incentives & Rewards

It just makes good business sense to incent, compensate and reward your employees, but finding just the right type of gesture can be a challenge.

The very best way to recognize employees in a meaningful way is to *ask them what they want*. Some companies call this the ‘Dream Deal’ which allows the employee to construct a ‘package’ of their own choosing. Dream Deals can include any or all of the items below, depending on the investment the company is prepared to make.

Developmental Rewards:

- Secondments (of the employee’s choosing)
- Special Projects / expanded responsibilities
- Cross-training with peers
- Time shadowing the ‘C’ level
- Time with other organizations/professions of their interest (e.g. ‘ride along’ with para-medics)
- Executive Coaching
- Image Consulting_(Executive Makeovers)
- Special access to industry ‘insider’ knowledge (e.g. watch an operation, attend board meetings)
- Specialized training:
 - Executive MBA
 - Public speaking skills
 - Leadership skills
 - Personal choice skills (fencing, rock climbing, belly dancing)
 - Structured Mentoring by the ‘C’ level
 - Sponsored participation in the YPO or WPO
 - Introductions to key players in the industry

Monetary Rewards:

- Pay increases
- Cash Bonuses (‘Whatever Dollars’)
- Stock options
- Special ‘prizes’ (Rolex watch, first class trip)
- Spa Days – Golf Packages
- Unique trips (with team, or family)
- Donations in the employee’s name

Time Rewards:

- Time off
- Flex time (daily/seasonally)
- Sabbaticals:
 - Educational
 - Experiential
 - Family
- Adventures:
 - Outward Bound, Wild Woman Tours
 - Team Off-sites / Retreats
 - Off sites with ‘C’ level people from sister organizations
 - Family-only global vacations
 - Hot air balloon rides for the team member and their direct reports
 - Celebrity lunches (time with key celebrity players related to the employee’s interests, e.g. round of golf with Mike Weir)

Recognition:

- “VP of the Year” (month, decade)
- Knighted, Belted (e.g. Six Sigma)
- Plaques, letters, displays (given privately or very publically)
- Events in the honour of the employee
- The ability to attend special events of the employee’s choosing (e.g. Breakfast with the Chiefs, Grammys)
- Send flowers to the employee for each year of employment on the anniversary of their hiring
- Dedicated parking spaces to outstanding employees/teams
- Take out a full-page ad in a local newspaper every year and thank every team member by name for their contribution
- Invite team member & spouse to your home for a special celebration dinner
- Send birthday cards to team members and sign them with a note of appreciation
- Send information about an accomplishment to the appropriate trade publication or team member’s home town newspaper.
- Have lunch delivered to the team member and their direct reports, join them for lunch and verbally acknowledge the team member in front of their staff
- Rent a specialty sports car for your team member for a week
- Give a subscription to a well-respected business journal
- Create an annually presented recognition award named after a team member and allow them to present it each year.

Executives – ‘Paying it Forward’

- Call an employee into your office just to thank him/her; don't discuss any other business
- When you get a promotion, take your administrative assistant or receptionist to a very nice lunch and thank them for their help
- Authorize managers to walk around with lunch coupons to be handed out on the spot for a *job well done*
- Have coffee or lunch with an employee or group of employees you don't normally see
- Place a personal phone call to an employee who has accomplished a difficult task
- Write a congratulatory letter for special achievement that goes into the employee's file
- Pay for house cleaning service for the first week of a new parent's maternity/paternity leave
- Autograph a book, of interest to the employee, to commemorate an occasion or achievement
- During lunch break, screen a funny film or TV show in the conference room and invite the support staff
- Create an ABCD (Above and Beyond the Call of Duty) award for employees who exceed the requirements of their job
- Pay membership dues to an employee's professional organization, and include a note saying that you recognize them as an outstanding professional in their field.
- Serve lunch to the support staff quarterly/annually
- Create a Behind the Scenes Award specifically for those whose actions are not usually in the limelight
- Name a space in the facility after a person – e.g. the Suzy Jones Corridor
- Ask 5 people to go up to a person sometime during the day and say, ‘(your name) asked me to tell you how much they appreciate your work’
- Create a Hall of Fame with the pictures of outstanding employees
- Make a photo collage about a successful project that shows the people who worked on it, its stages of development and its completion.

Show your employees you care – and be creative at the same time!