honoring**Performance**

Incentive Programs
Recognizing and Rewarding Top Performers

Terryberry

Have a question?
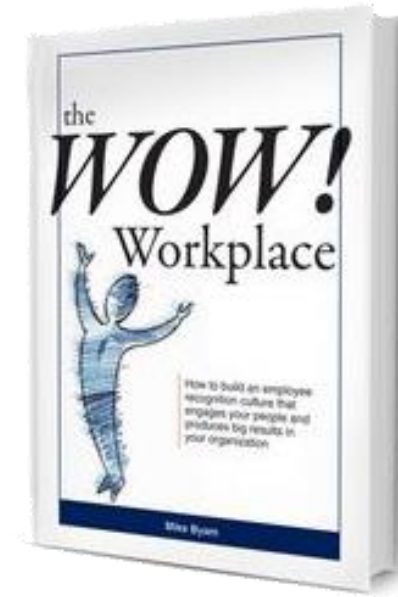## Chat in and receive feedback immediately

Amber Zaucha
Marketing Guru &
High Five Machine
Grand Rapids, MI

Ryan Duey
Business Development Manager
Honoring Performance,
Ann Arbor, MI

Terryberry

WOW! US AND WIN!

If we address your question during today's live broadcast, you'll receive a complimentary copy of "*The WOW! Workplace*" by Mike Byam.

*Get involved and **be recognized!***

Q & A will take place at the end of the webcast, but you can submit questions any time using your tool tray on the right side of your screen.

Terryberry wellness

AGENDA

- Defining Incentive Programs vs. Recognition Programs

- Broad Approach to Recognition and Incentives

- Program Examples

- 4 Keys to Successful Program Implementation

- What Awards to Use

Where do Incentive Programs Fit?

Recognition vs. Incentives

	Compensation: Salary & Variable	**Incentives**	**Recognition**
Who?	Everyone	Go-getter	Top Performers
What?	Monetary – Paycheck	Tangible Rewards/ Travel/Point programs	Social or Symbolic Awards
When?	Every week/ 2-weeks	As Behavior or Achievement Occurs	Periodic as Top Performers Emerge (usually annually)
How?	Privately	Visible – Bragging Rights	Public – Both customer facing & colleague facing
Perceived	Entitlement – Part of Employment Contract	Earned – Within Individual Control	Honors earned for contributions made & performance achieved

Terryberry

Consider a Broad Approach to your Recognition Strategy

Cost of Turnover
- 150% of salary to replace a salesperson
- Recognition engages

Incentives Driving ROI

Organizations that excel in recognition are 12 times more likely to produce strong business results. - Bersin & Associates

What do employees really want?
- Compensation vs Recognition

Terryberry

What's your current employee turnover in your organization?

- ❏ <15%

- ❏ 15-25%

- ❏ 25-50%

- ❏ >50%

Terryberry

Most Common Types of Performance Recognition Programs
Recognition & Rewards Driven by Specific Performance Metrics

Honor Clubs
Annual Best of the Best

Sales Incentives
Contests (Short Term)

Safety Performance
Training
Safety Task Completion
Milestones

Wellness
Challenge Completion
Step Competition

Terryberry

Does your organization currently have any of the following incentive programs in place? (Select all the apply)

❑ Honor Clubs

❑ Safety Programs

❑ Sales Incentives

❑ Wellness Programs

Terryberry

Honor Club

An Honor Club is a group of individuals who:

❑ Exemplifies TOP PERFORMANCE in a calendar or fiscal year

❑ Achieve specific performance levels based on goals set by management

Terryberry

Honor Club

Business reasons for developing an Honor Club

- ❑ Clear communication to your team of what elite performance consists of

- ❑ When designed properly the awards are funded by incremental revenue generated by top performers

- ❑ Helps to build a culture where high level performance is recognized

Terryberry

Sales Incentive Programs

Sales Incentive programs are:

❑ Shorter term initiatives(1-6 months)

❑ Focused on tactical/targeted sales goals

    ❑Reduce inventory

    ❑Fast start in a new quarter

    ❑New product/service launch

Terryberry

Sales Incentive Programs

Why Run a Sales Incentive Program

❑ Well designed incentive programs have proven to boost individual performance by **22%**

❑ IRF Study: "Incentives, Motivation and Workplace Performance: Research & Best Practices"

Terryberry

Safety Performance Programs

Employee Engagement Impacts Workplace Safety

Workplaces with high levels of engagement saw fewer accidents than those with lower engagement.

Specifically, business units among the top 25 percent of engaged workplaces saw **70 percent fewer incidents** than those in the bottom 25 percent.

82,000 business units and 1.8 million employees across 230 total organizations. Gallup 2016

Terryberry

Safety Performance Programs

Reward for Completion of Important Safety Activities:

- Safety certification and training completion

- Attendance at safety meetings

- Safety Observation Participation/ Near-miss reporting

- Above & Beyond safety behaviors

Terryberry

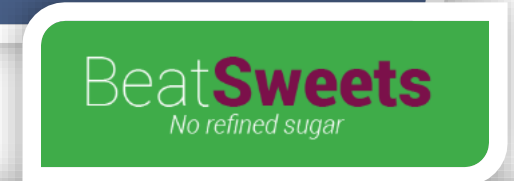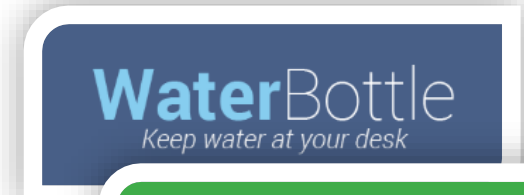# Wellness Programs

Employee Wellness & Engagement are Reciprocal

85% of companies say wellness programs bolster employee engagement

Virgin Pulse 2017 Business of Health Employees Survey Report

Reward healthy behaviors:

- Take a baseline Health Risk Assessment

- Participation in individual wellness challenges

- Participation in company wellness challenges

WaterBottle
Keep water at your desk

Beat**Sweets**
No refined sugar

★
You have earned 545 Wellness Points!
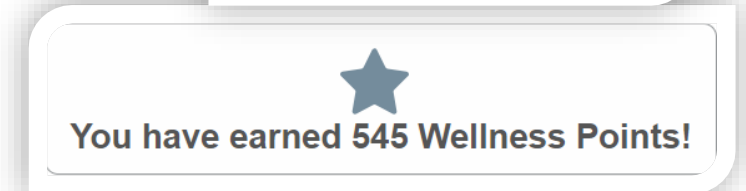
Terryberry

Terryberry's Approach to Incentive & Performance Recognition Programs

1. DESIGN -- Identify performance metrics and thresholds (set a standard). Develop a tiered program structure to motivate all levels to higher performance.

2. COMMUNICATE -- Develop a program theme, website, digital campaign, print, etc. Keep the program visible throughout the campaign.

3. MEASURE -- Implement performance leaderboards that communicate to participants how they are doing.

4. AWARD -- Design a custom award package that represents elite performance.

Terryberry

Which of the following incentive program implantation stages does your organization have the most challenge with?

❑ Design/ Structure of the Program

❑ Program Communication

❑ Measuring/ Reporting

❑ The Award(s)

Terryberry

Considerations For Honor Club Awards

Symbolic

- Visible Levels of Achievement
- Real and Perceived Value
- Cultural symbols of elite performance and status
- Exclusive to winners
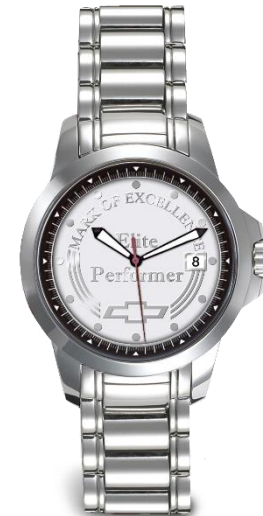
Examples: *Custom Jewelry| Custom Plaques | Engraved Pens | Medals*

Terryberry

Points-based Recognition for BEHAVIORS

Recognition for successful goal completions

Recognize individuals with award points upon completion of a safety-related activities or wellness challenge participation.

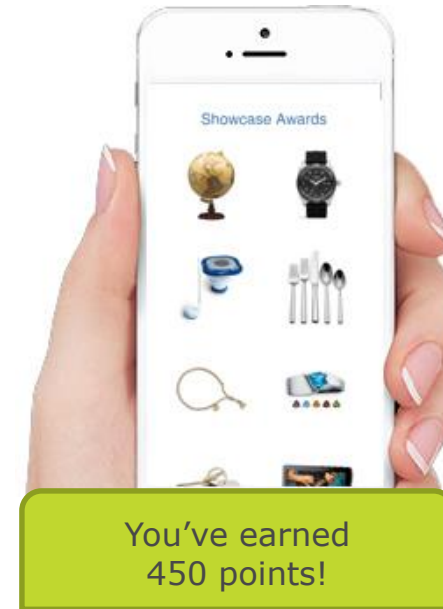Redeem points for merchandise/ lifestyle awards.

You've earned 500 points!

Terryberry
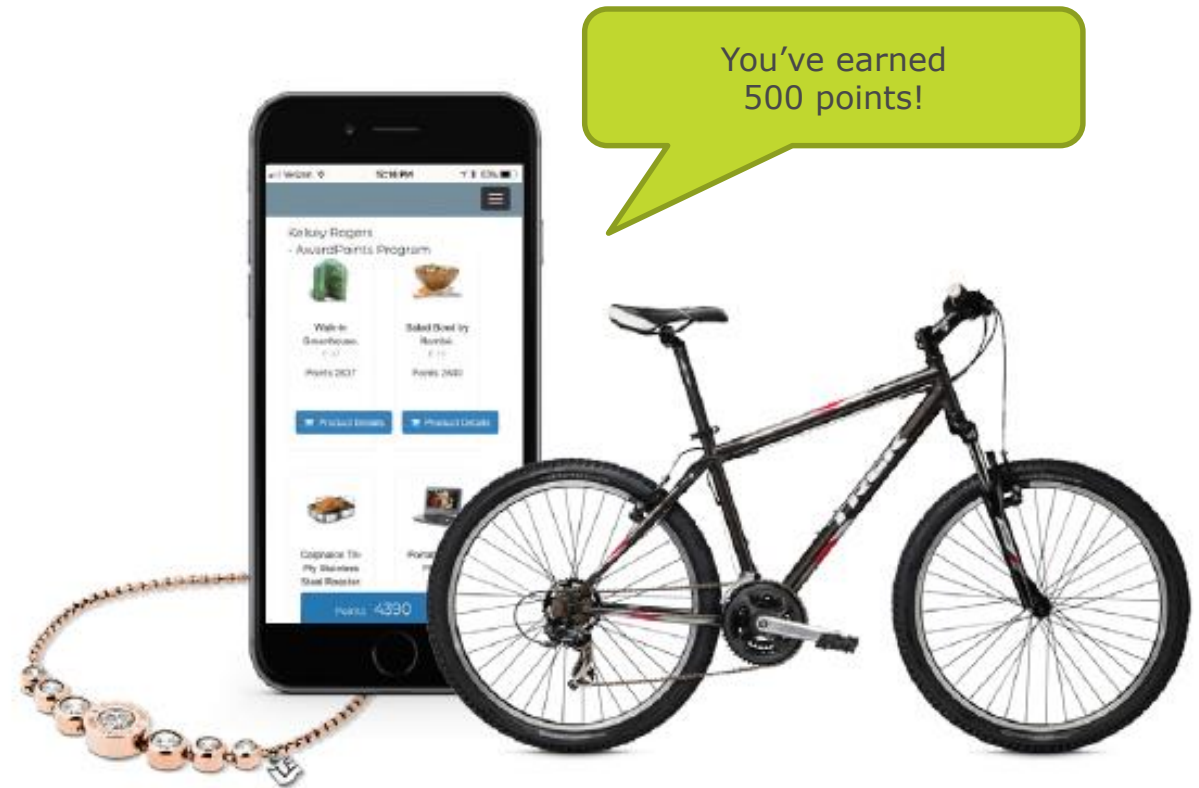
Use Technology to Support Your Framework

Rewards & Recognition Software

Communication Tools for Non-desk Staff
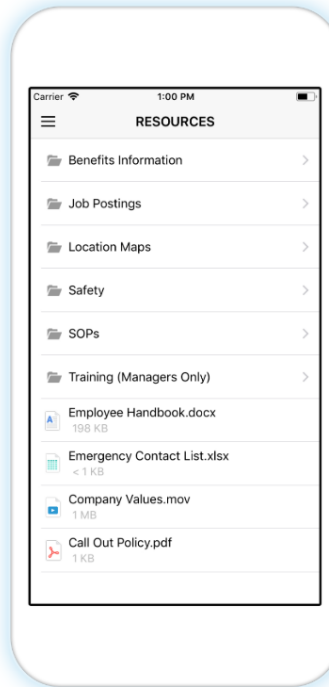
Points Rewards

Fitness Tracker Integration

You've earned 450 points!

Terryberry
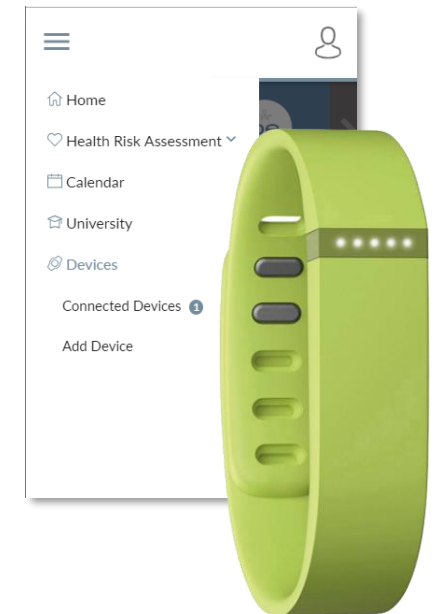
What did we learn?

- A comprehensive recognition strategy considers the balance between effective compensation, recognition and incentive programs

- Incentive programs are based on **OBJECTIVE PERFORMANCE METRICS**

- Consider your strategy for Communication and Measurement when launching a new program

- Put the appropriate **AWARDS** in place depending on the type of program and your audience

Terryberry

honoring**Performance**
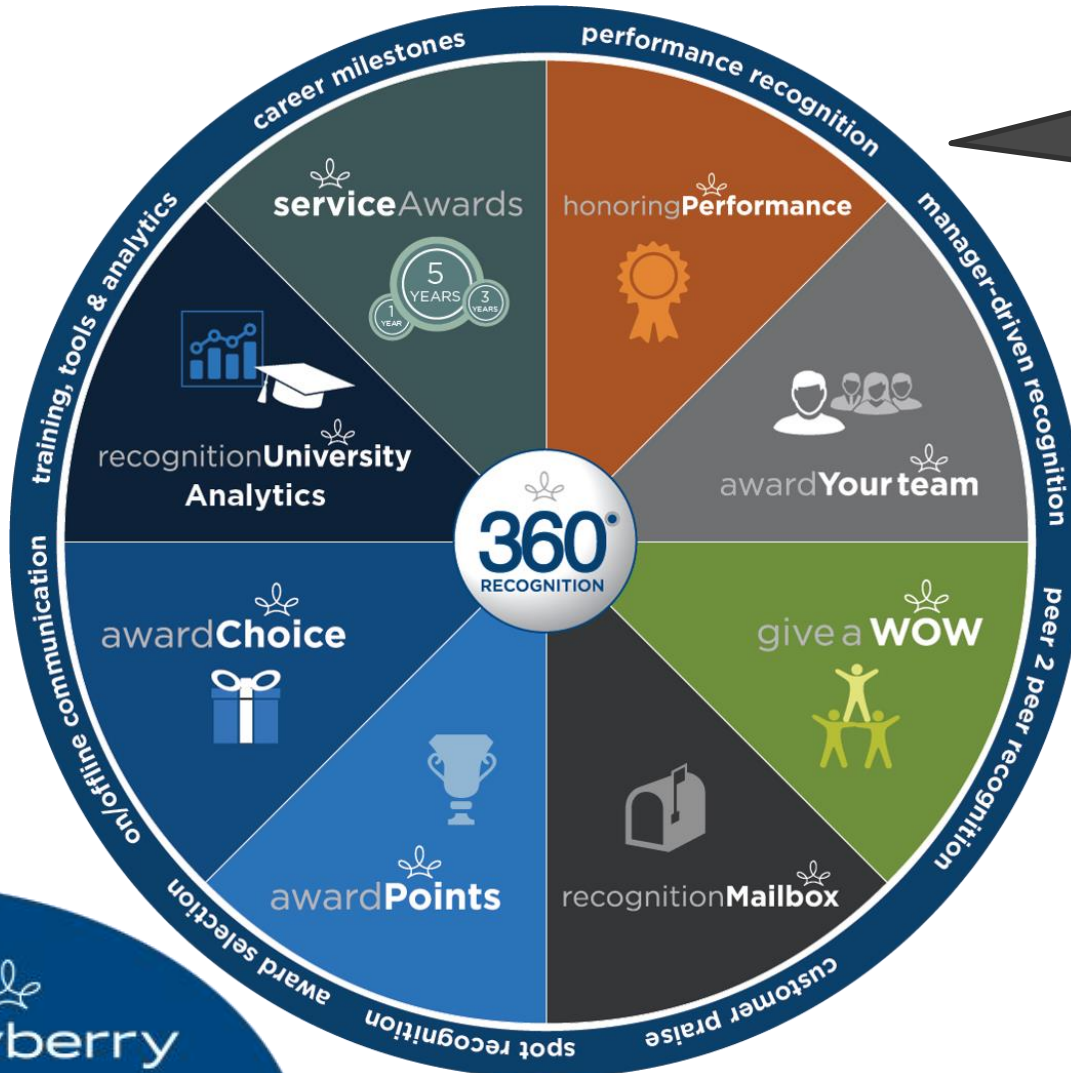
Mike Byam
Author of *The WOW! Workplace*
Managing Partner, Terryberry

Mike Kelleher
Kelleher - Terryberry

Terryberry

This program is pre-approved for
ONE General HRCI Credit,
ONE WorldatWork, ONE CPHR
and **ONE SHRM PDC**

HRCI ORG-PROGRAM:
346617

SHRM Activity ID:
18-OBTTS

Terryberry

Educational Webcasts

Best Practices in Employee Recognition

REGISTER TODAY

www.terryberry.com/webinars

Most webinars are pre-approved for HRCI, SHRM & WorldatWork recertification credits
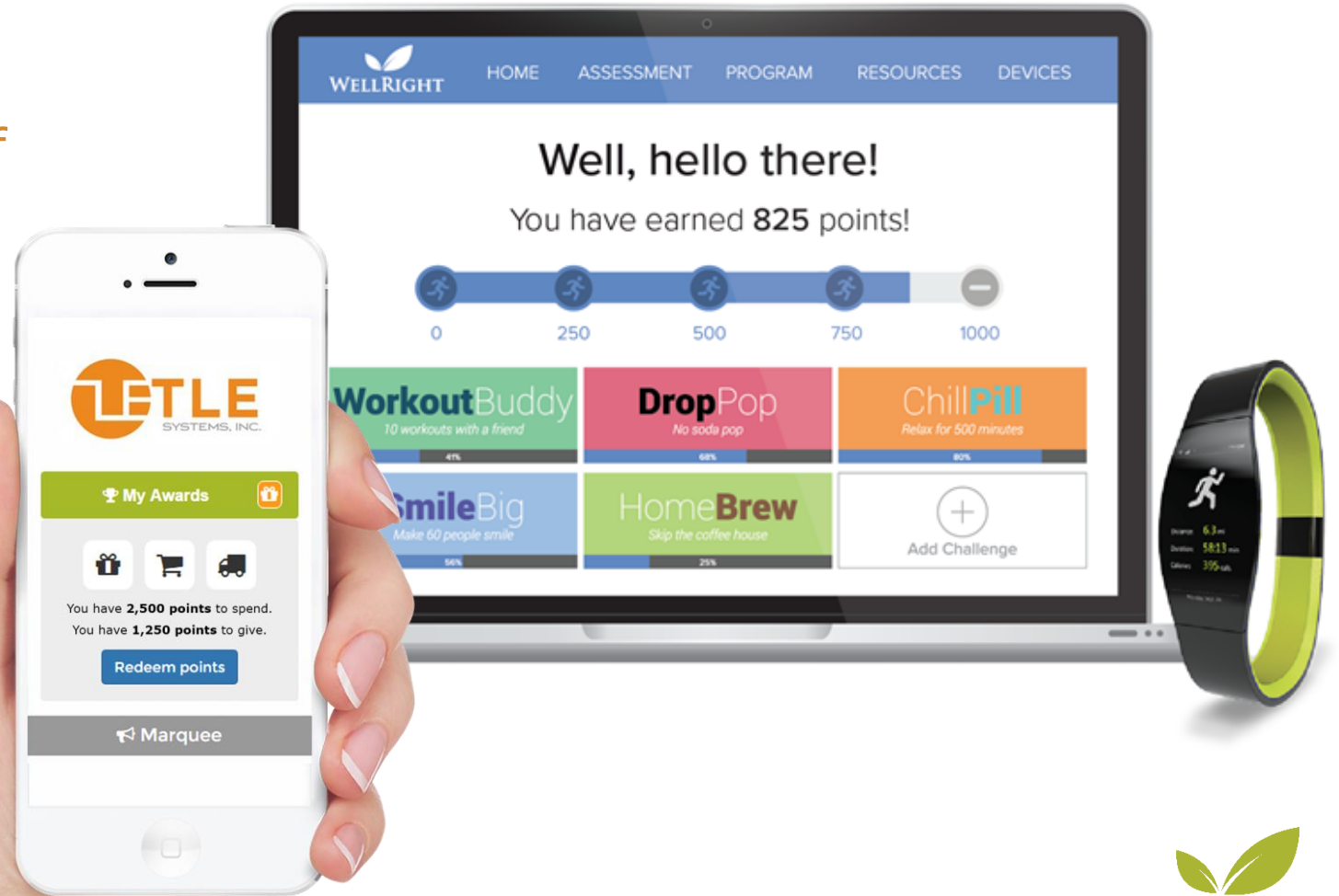
REQUEST A DEMO

Looking for a one-on-one demo of Terryberry's wellness program?

Send us a chat now or visit
www.terryberry.com/wellness

Powered by: WellRight

www.terryberry.com/recognitionuniversity

Equip your organization's leaders with the know-how to energize and engage your workforce through effective recognition.
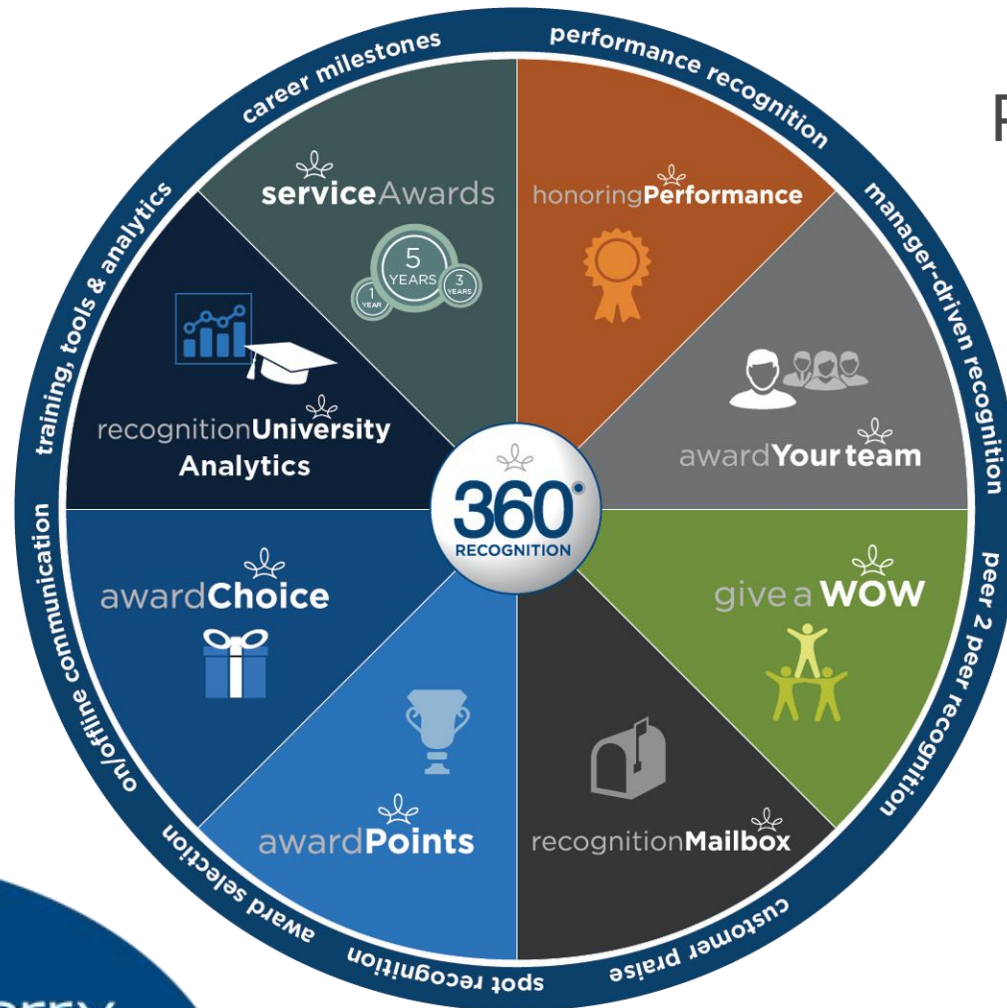
➢ **On-Site Training Programs**

➢ **Virtual Training Programs**

➢ **Learning Toolkits**

Request a Demo

Terryberry's 360 Recognition Platform for all things recognition

www.terryberry.com/demo

This program is pre-approved for
ONE General HRCI Credit,
ONE WorldatWork, ONE CPHR
and **ONE SHRM PDC**

HRCI ORG-PROGRAM:
346617

SHRM Activity ID:
18-OBTTS

Terryberry