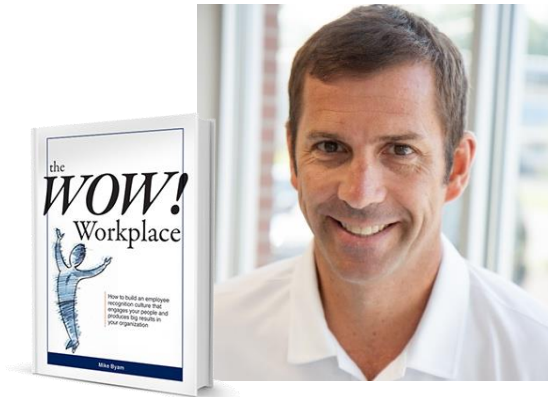


How to Reward Top Performers When Incentive Trips are Canceled



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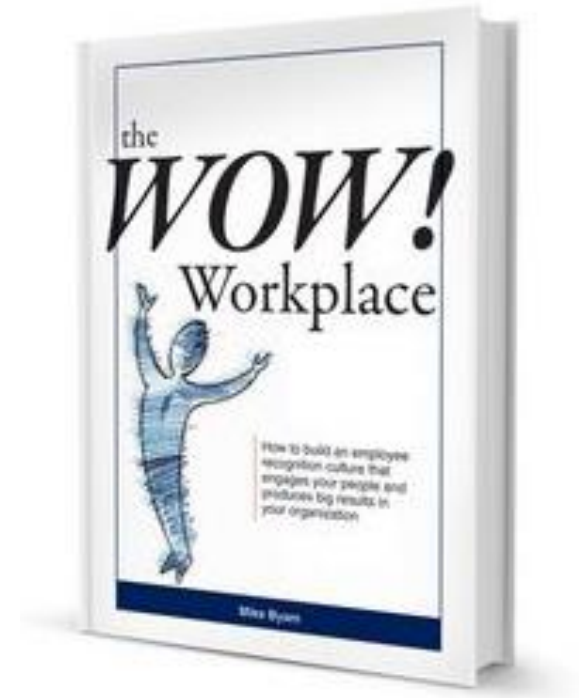
Have a question?

Chat in and receive immediate feedback



WOW us and **Win!**

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



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

Submit your questions any time for your chance to win!

Agenda

- What do these **incentive programs** look like (Honor Clubs, President's Clubs, Top Achievers)?
- Understand the benefits of **tangible awards versus cash payouts**
- Learn **alternatives** reward options for when your sales incentive trip is canceled
- Learn the answers to the most **frequently asked questions** on how to appropriately recognize your top achievers



What is an Honor Club?

Also known as President's Club, Top Achievers, etc.

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
- ❑ Generate and sustain your company's growth
- ❑ Help build a tradition and culture of performance



A person is silhouetted against a vibrant sunset sky, standing in a doorway. They are holding a black suitcase. The scene is framed by the wooden doorposts. The sky is filled with colorful clouds in shades of orange, yellow, and blue. The ground is a gravel path leading to a green field.

2021

CANCELED

How your award recipients are being *impacted*.

Poll

How is your organization pivoting your honor club award program during this time?

- Canceling it/ Postponing/ rescheduling
- Looking for other alternative
- Cash Bonus
- We don't have a program
- I'm not involved

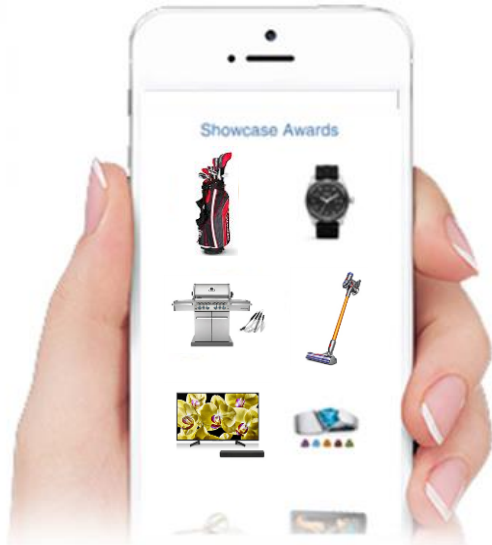




How do you overcome employees and sales channel partners who say **they would rather have cash** than a tangible gift experience?



Tangible Awards vs. Cash Payouts



Compensation alone doesn't **keep** talent.

Supporting Stats

62% of the subjects chose a non-cash reward over cash. – IRF, 2015

4 of 5 respondents said merchandise awards are remembered longer than cash awards.

60% said employees view cash as compensation. **53%** say that employees tend to look at bonuses as something that is due.

*"While most people stated a strong preference for cash, **their performance was markedly better when they were in pursuit of a non-cash incentive.**"* – University of Chicago Study





What's the **most creative** thing you've heard a company do with their Top Performers after the trip was canceled?



Let's Get Creative

Prerecorded
Recognition Video From
Executives

Zoom/ Virtual
Recognition Events

Facetime with
Executives

Awards Sent to Home



Download the free eBook for more
ideas www.terryberry.com/ebook

Poll

What is your organization planning on spending for your new award experience (assuming that your trip was canceled)?

- 25% of the original travel budget
- 50% of the original travel budget
- 75% of the original travel budget
- 100% of the original travel budget
- Unsure





What should organizations budget for an award package that replaces an incentive trip?

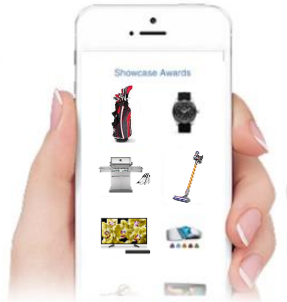


Are **individual travel packages** something that could substitute the group travel event?



If you are going to offer **merchandise awards**, what aspects of the offering are most important?

3 Alternatives to Replace your Top Performer Trip



Concept #1 Virtual Shopping Spree

Top Performers will have access to the "Exclusive Award Collection" to shop until their "funds" are gone.



Concept #2 Pick-a-Package

Your Top Performers will get to choose from a variety of THEMED merchandise packages.



Concept #3 Signature Award & Luxury Gift Choice

Your Top Performers will receive a Signature Award with program logo branding as well as a choice of a gift from our luxury merchandise collection.

The Ultimate Home Theater Package



Terryberry



How do I decide what type of “Signature Award” or “Symbolic Award” is right for my organization and Top Performers?



What are the **PROS and CONS** of pushing this year and/or next year's winners into the same group and traveling with them when things open up?

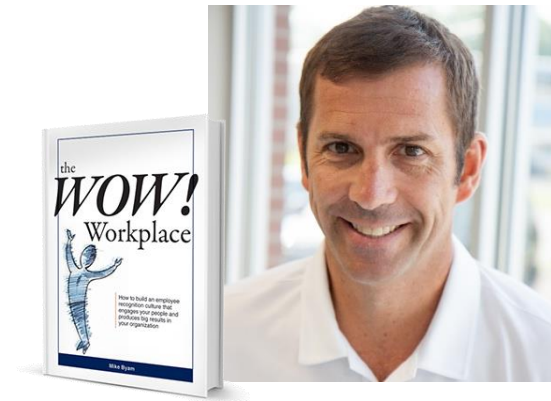
Recap

- **Incentive programs** can come in many different formats. Honor clubs, president's clubs, etc.
- **Tangible awards** provide a significantly higher impact with your Top Performers.
- Replace a travel experience with an **alternative award experience** that a cash bonus can not replicate.
- **Let us know how we can help.**



Questions

To learn about Terryberry's recognition and reward programs, visit www.terryberry.com



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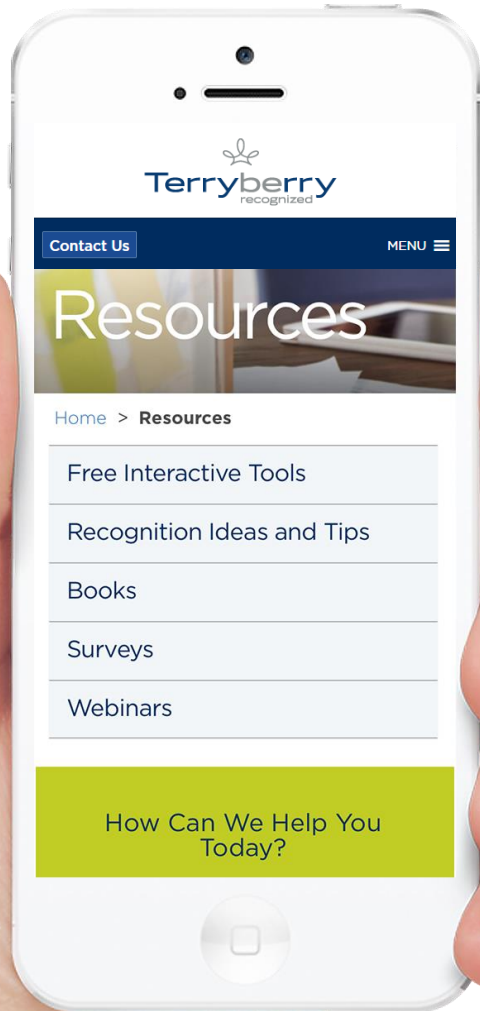
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