# MAKING THE CASE FOR EMPLOYEE INVESTMENT

### **ABOUT ME..**

Head of Reward and Recognition at Utility Warehouse.

20 years in Human Resources, 15 years in Reward roles. In house and consultancy.

Favourite Excel formula - Vlookup and IF

Favourite benefit - Discount Portals

Favourite comp methodology - WTW

Favourite SWAG - Tote or sweets



#### THE REWARD CHALLENGE

The common reward challenges:



Benefits Communication



**Reward Investment** 

## BUILDING A REWARD CULTURE FROM SCRATCH

"What's the return on investment?"



"Is it worth it?"

"Bob, won't like this....."



"We tried this before and it didn't work"

## BUILDING A REWARD CULTURE FROM SCRATCH



Build your story - get your data



2

Create the narrative



33

Grab the low hanging fruit and demonstrate the wins





Align with the business strategy and leadership goals



# RETURN ON ENGAGEMENT - RETURN ON INVESTMENT

#### **ENGAGEMENT DATA**

- In the UK, workplace sickness costs over £100bn a year with much driven by reduced productivity rather than just sick days alone.
- Companies with high engagement can see up to 41% lower absentee levels
- Companies with high engagement often have **18%** higher productivity with more measurable output per hour and,
- Profitability can be up to 23% more than those companies with low engagement
- Company turnover can be directly correlated to employee engagement with up to **43%** lower turnover rates in those companies with high engagement.

# RETURN ON ENGAGEMENT - RETURN ON INVESTMENT

#### RECOGNITION AND REWARD IMPACT ON ENGAGEMENT

- Employees who believe they're recognised fairly will be **4x** more likely to be engaged
- A well positioned recognition programme can boost productivity and performance by 14%
- c.70% of employees say they would be more productive if they were recognised more often
- Employees who believe their incentives meet their expectations are up to 7x more likely to be engaged
- c.80% of employees say receiving a reward increases their loyalty to the company
- Companies with effective recognition programmes can see up to 30-40% lower turnover than those that don't
- 88% of UK employees say they work harder when they are appreciated for the work they do.

#### **KEEP THE HOLISTIC VIEW**



Regular, meaningful acknowledgement of efforts, achievements and moments that matter through **recognition** 



Comprehensive **benefits** packages that provide flexibility and support for physical, mental and financial wellbeing.



Opportunities for growth, in role or through career **development** and progression



Take care of your employees and they'll take care of your business.

Richard Branson