

# Recognition Strategies

In the current Recognition marketplace there are many options and strategies for recognizing employees/associates/partners. The following information offers an analysis to assist in your analysis of the strengths and weaknesses of each and what might or might not work best for your organization.

## Goal of your comprehensive recognition strategy

- Improve engagement and performance
- Improve brand awareness and loyalty
- Decrease turnover
- Drive short-term results
- Drive specific business goals
- Integration with the corporate strategic plan
- Consistency in criteria, reward, and recognition
- Link to ROI
- Measurable achievement
- Build a culture of appreciation
- Become a Best Place to Work

## Component Considerations

- Budget
- Program criteria and structure
- Promotion and Communication
- Product selection
- Presentation
- ROI analysis and evaluation

## Product Selection Analysis:

### Symbolic Awards

#### Strengths:

1. Integrates with brand awareness strategies
2. Unique – not offered in mass merchandise retail; no recipient price comparisons; no obvious dollar value tied to performance
3. Must be earned – cannot be bought
4. Builds tradition and heritage
5. Longevity - displayable for years
6. High memory value
7. Not subject to obsolescence, fads, discounted values, and wear
8. Effectively represents the nature of the achievement
9. Proven results in alignment and engagement
10. Increases ROI due to perceived value

#### Weaknesses:

1. May not meet immediate gratification desire for current popular product
2. Isn't flexible to meet any standard commodity need or to pay bills



## **Lifestyle/Name-Brand Products**

### **Strengths:**

1. Recognizable name brands
2. Meets immediate gratification desire for current popular product trends
3. Logos can be added to some products to reinforce organization brand

### **Weaknesses:**

1. Subject to obsolescence, discounted values, fads, and wear
2. Ties performance to an easily determinable price
3. Increases number of discontinued items in product selection due to obsolescence
4. Reduces ROI due to easily determinable value
5. Some presentation limitations due to size and nature of product selected