

Employee Retention and Recognition

From Counselor Magazine

There is nothing worse for a company than training an employee, letting them gather years of valuable experience and then watching them walk out the door. It hurts on an economic level because now a new hire will have to take time to get up to speed. And it hurts from a morale perspective because the water coolers are usually a buzz once a top employee exits.

Despite the fact that today's corporations know mid-level employee defection is a decidedly large issue; it is the one that they are least prepared to handle, according to a recent study conducted by Sirota Survey Intelligence, a research firm based in Purchase NY.



So how dire is the situation? Of nearly 100 human resources professionals surveyed by Sirota, 48% said keeping mid-level employees was the challenge they were least prepared for. A close second, at 45%, was the impending wave of baby boomer retirements.

“While companies successfully and aggressively recruit high-talent employees, they continue to struggle with their retention,” says Douglas Klein, president of Sirota Survey Intelligence. “In fact, much of management’s difficulty stems from their inattention to the personal and performance needs of these individuals.”



Klein stressed that having an effective program in place to measure employee attitude as well as having the proper resources and rewards to accommodate them were crucial. Especially since human resources professionals are convinced the problem isn't going away anytime soon. Some 43% said keeping mid-career employees engaged was having a major impact on the organization today. When asked whether it would be an issue three years down the road, the number spiked to 53%.

This challenge for human resources departments can be addressed with logoed merchandise and other recognition rewards. Creating performance programs gives them more incentive. Logoed merchandise and awards are more effective than bonuses; *they're not going to remember the cash.*



Wearables, in particular, offer distinct advantages. They give a lot more impact for your dollar because you can give a \$30 golf shirt with a logo on it versus a \$30 bonus check which would make them look at it and you as if you were nuts. You can't even get a tank of gasoline for \$30 these days. Plus it creates goodwill and is good advertising. They are walking around with your company logo on.

Achievement awards are another good item, the recipient will remember what they did to get it and people admire how it looks, it's prestigious. The award satisfies the two ultimate criteria, it looks good and it's not too expensive. Either way, it's a small price to pay for keeping a top performer from performing for the competition.

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