

## 5 Things You Can Do When The Bonus Cupboard Is Bare

By Ben Thompson

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*Like poor Old Mother Hubbard executives and human resource managers are finding their cupboard, usually stocked full of bonuses, incentives and rewards for high performing employees is bare.*

So what are they to do to keep staff engaged and motivated during these tight economic times?

Ben Thompson from Power2Motivate says that motivating employees need not be expensive. In fact according to Mr Thompson cash incentives are one of the least effective motivation tools.

“People like feeling appreciated. Knowing you are valued at work gives your job purpose, just like knowing that you are appreciated by friends and family gives your life purpose”

“Showing staff appreciation need not be expensive. The most effective way of letting somebody know they are valued is through public recognition. Hold a meeting, hand out a certificate to a high performer. Hearing claps and cheers from your colleagues can be far more valuable than cash, and the positive effects reverberate through the business for a lot longer than a cash bonus given privately to the individual employee”

“Things like peer to peer nomination programs are more important now than ever. If managed correctly employee recognition can become a perpetual driver of performance and a great motivational tool.”

5 simple things that any organisation can undertake to lift performance:

1. Provide public recognition of achievement
2. Recognise achievements regularly and equitably across all departments
3. Allow people to recommend their Peer's for achievements
4. Ensure that Birthday's and Service Anniversaries are recognised
5. When giving rewards, don't give cash, provide choice of rewards that are an item or an experience allowing them to work towards a goal

The key to making reward and recognition work in the longer term is to do it consistently and equitably. This means turning reward and recognition into a system which is not reliant on an individual to make it happen. "One of the big issues that many organisations face is that the person in charge of reward and recognition can't be everywhere at once, things fall through the cracks" says Thompson

Power2Motivate is a free global online reward and recognition solution which incorporates all the elements of effective reward and recognition including Peer Nomination, Service and Birthday Awards, Spot Recognition, Dream Tracker and eLearning.

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Power2Motivate - Delivers unparalleled value, outstanding results driven service and an unsurpassed range

of features and rewards in the area of Employee Recognition, Channel Partner/Sales Incentives and Customer Loyalty.

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