

Why Employee Recognition is Important

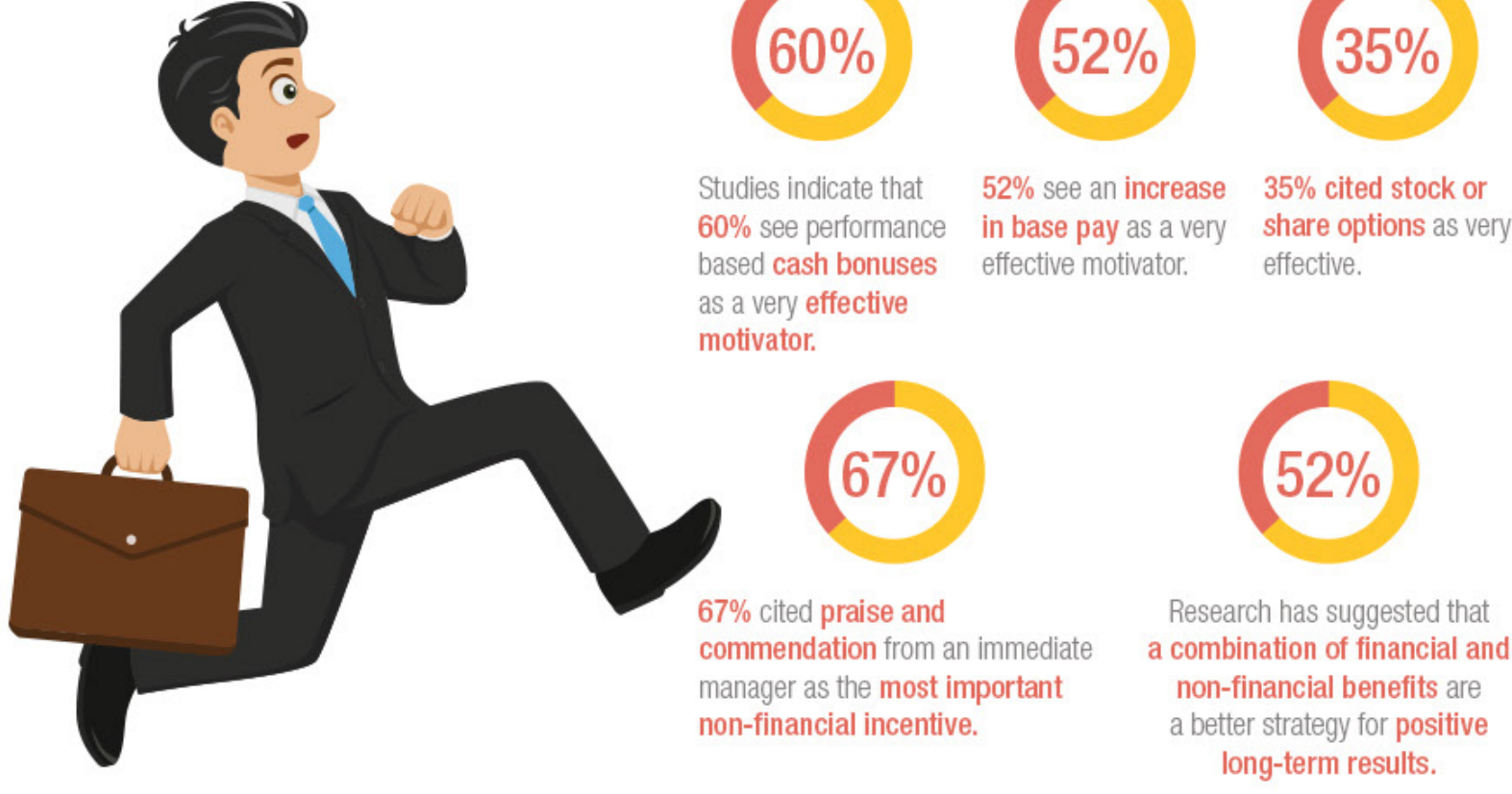
for

Business Performance



Being recognised and appreciated is important to everybody. Here, we look at the importance and benefits that employee recognition can have for businesses.

Top Motivators for Employees



Stats on Employee Recognition

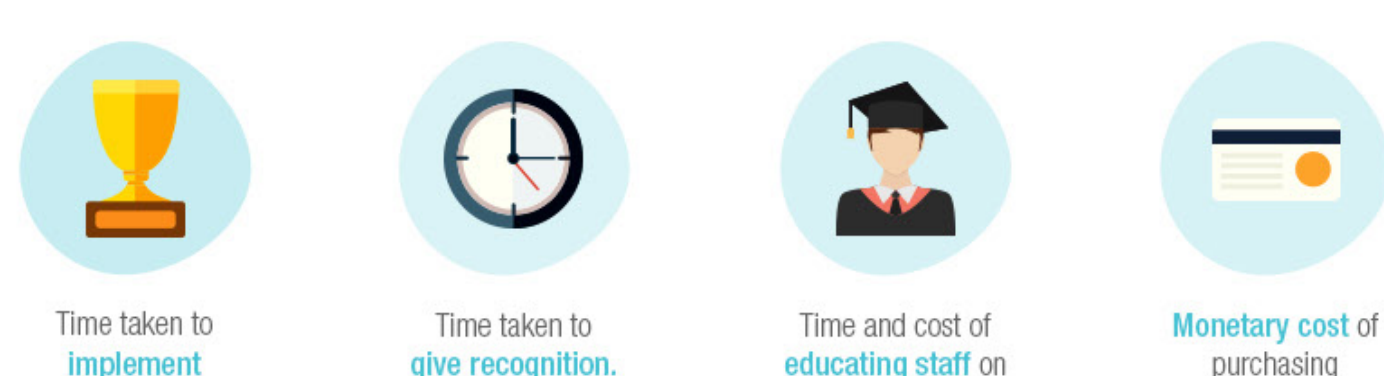
- 1** Career opportunities, recognition and workplace reputation are top engagement drivers.
- 2** The number one reason most people leave their jobs is a lack of recognition.
- 3** Organisations with recognition programs had **31% lower voluntary turnover** than organisations without programs.
- 4** Organisations with recognition programs in place experience **28.6% lower frustration** levels than organisations without a program.
- 5** Organisations with sophisticated recognition programs are **12 times more likely to have strong business outcomes**.
- 6** Recognition for work is one of the top drivers of candidate attraction.
- 7** When companies spend **1% or more of payroll on recognition**, **85%** notice a positive impact on engagement.

Benefits and Costs of Employee Recognition

Benefits



Costs



How to Effectively Approach Employee Recognition



Quotes from the Experts

“There are two things that people want more than sex and money..... recognition and praise”



Mary Kay Ash
Founder of Mary Kay Cosmetics

“If I'm a content creator and get recognition for my work, that's going to motivate me to spend even more time on my next production and make it even better”



Nick Woodman
Founder and CEO of GoPro

*Davitt Corporate Partners are in no way affiliated with the above experts.

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