

Employee recognition can be as simple as saying 'Thank you'

Letting workers know they are appreciated is a year-round importance for employers.



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In the midst of the holiday season, our thoughts and actions turn to giving gifts to our loved ones, colleagues and friends. During the holiday season, we often recognize our employees for their hard work and dedication throughout the previous year.

Although recognition during the holidays is meaningful, employee recognition is important all year. The idea of recognizing and rewarding employee performance that we expect is not a new concept. We traditionally provide salary increases and performance evaluations to recognize our employees. But, with tight economic times and budget issues, we may have limited opportunities to use large salary increases to recognize employees.

So, why is recognition a year-round and timely topic? Today's workplace is generally motivated by "What's in this for me?" and many times, is seeking somewhat immediate gratification. Therefore, waiting until the semi-annual or annual performance review and/or salary increase is not enough to recognize performance.

There are other changes that help us understand why recognition should be ongoing. Successful managers and supervisors realize that the "Do it or else" approach to managing is no longer effective. Instead, we have become coaches and partners with employees in managing performance. We are discovering that rewarding the behavior and performance we expect with ongoing and meaningful recognition is much more effective.

In addition to differences in motivation and supervisory style, the nature of work is changing. Most banks are serving more customers with more locations, but with fewer staff. Therefore, as leaders, we must consistently find methods for making work meaningful and rewarding. Recognition also helps us retain our valuable, high-performing employees. Given the predictions of fewer workers as baby boomers retire and exit the workforce, retention will become even more important to us.

Recognition does not have to be costly or

include high-ticket items. According to Bob Nelson, author of *1001 Ways to Reward Employees*, "In tight financial times, rewards and recognition provide an effective, low-cost way of encouraging higher levels of performance from employees."

Employee recognition can take several forms. When developing an employee recognition program for your bank, it's important that the program fits the culture of your bank. If employees perceive the reward as silly or frivolous, recognition programs will actually dilute or erode performance and motivation. To determine employee perceptions and possible reactions, it's helpful to involve an employee committee when designing the program.

Here are some examples of the types of employee recognition programs you may consider for your bank

employees:

Length of service

Recognizing tenure or length of service with the bank is a good way to reinforce your appreciation for employee loyalty and commitment. Most service awards are granted in increments, such as those programs recognizing length of service for every five years. These awards may be provided during a bank-wide reception, dinner or luncheon, and may include pins, certificates or choice of gifts.

Outstanding performance

Many times, employees will perform in an outstanding manner when completing a project, assisting with a conversion or performing in an outstanding manner during a difficult time for the bank. In these cases, a bonus or reward that specifically recognizes these actions is helpful. Generally, these rewards are for those employees who have gone above and beyond your expectations and are generally based on a one-time achievement. Commonly, this form of recognition is a cash award, ranging from \$25 -

\$1,000.

In other situations, a bank might designate an "Employee of the Month" (or quarter, or year.) This form of recognition generally involves a nomination process according to pre-established criteria. The employee may receive a special benefit during this time, such as preferred parking. Often, the employee's picture and name is placed on a plaque in the lobby. In some cases, organizations have designed a "Hall of Fame" for those employees receiving "Employee of the Year" awards.

Ongoing performance

Many organizations provide bonuses or rewards for employees with perfect attendance records for a time, such as quarterly or annually. In banking, it is common to provide bonuses or other rewards to tellers who achieve a specific level of balancing and over-and-short records.

Informal rewards

Bob Nelson also cites a recent study of more than 1,500 employees in scores of work settings by Dr. Gerald H. Graham, professor of management at Wichita State University. The study found that the most powerful motivator was personalized, instant recognition from their managers. According to Graham, "simply asking for employee involvement is motivational in itself."

Based on Dr. Graham's research and other studies, some of the most commonly overlooked forms of recognition include those initiated by the employee's direct manager, and those that are of little or no cost. Examples of manager-initiated recognition include:

- Writing personal notes about good performance, and posting them on the employee's office door or cubicle
- Public recognition, such as during staff meetings, for employees with outstanding performance
- Calling an employee into your office just to thank him or her
- Praising an employee immediately after handling a difficult customer, phone call or situation (tell the employee what he/she did right - and be specific)
- Asking the bank president or

board member to call the employee to thank him/her for a job well done

- Including employees' names in reports of accomplishments and achievements provided to senior management and the Board of Directors
- Naming a continuing recognition award after an outstanding employee
- Creating a "Hall of Fame" of outstanding employees
- Granting time off, such as half-days, Fridays, Saturday mornings
- Providing certificates that can be redeemed for car washes, movie tickets, magazine subscriptions, merchandise at book stores or department stores, meals at a local restaurant, event tickets, or personal services such as manicures, pedicures, massages or lawn-mowing
- Weekend trips, such as to state lodges or local attractions

- Certificates redeemable for logo items, such as golf balls, shirts, caps, etc.

One of the most meaningful methods for employee recognition - and one that costs nothing - is to simply say, "Thank You!" to an employee. In my work with organizations, I often hear employees say they only hear from the boss after making errors or doing something incorrectly. Little is done to recognize performance when it exceeds expectations. A simple and sincere, "Thank You" can go a long way toward building motivation and

commitment.

In the spirit of the holidays and recognition, I want to thank you for the opportunity to provide this column to you monthly. I appreciate hearing from you and look forward to the New Year.

Happy holidays!

References:

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