



## **5-Reasons for implementing an employee incentive program**

Employee Incentive Programs reward exceptional employees for reaching goals, achieving milestones or simply doing a good job. These types of programs are designed to motivate, inspire and recognize the high performers in an organization.

### **#1: Increased motivation and morale**

Rewards, incentives and recognition make for a happy, harmonious working environment. The rewards are a great motivator but what is more inspiring for the employee is that the company cares enough to offer these incentives. Employee Incentive programs offer all of these things and are highly conducive to improving morale.

### **#2: Increase company loyalty**

Company loyalty is not something you can buy. However, incentives for good work and rewards for hard work go a long way to securing commitment from employees. Employee incentive programs show employees that the company values their input and their work. If an employee feels valued and appreciated, they are more likely to form a personal allegiance to the company.

### **#3: Achieve goals and increase productivity**

Employees may be offered incentives for reaching specified targets. The aim is to encourage employees to work towards achieving personal goals that are aligned with company goals. Goal setting and targeted objectives help with focus and purpose. With the promise of incentives linked to clearly defined targets, employees are more motivated, resulting in higher levels of productivity and achievement.

### **#4: Reduced Absenteeism and Turnover**

Incentive Programs foster happy, productive working environments, reducing absenteeism, turnover and the related costs of recruiting and training new staff. You are more likely to attract and retain loyal committed employees who have a vested interest in the success of the company.

### **#5: Team Work**

Incentive Programs can be designed to promote teamwork, not just individual accomplishments. Employees working towards team based rewards or targets will pull together to achieve desired results. Teamwork increases efficiency and creates harmony within the workplace.



In a world where results matter... Motivating, Recognizing and Rewarding performance is vital to the growth and success of your organization. To consult with a TAICO expert call today at:

**1-845-228-4438**

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