

Cash vs. Non-Cash Rewards:

Uncover the Secret to Retaining Your Workforce

As employers try to retain and engage employees across the globe, we've witnessed an evolution in social tools changing the way we work.

As work environments continue to change, employers should be aware of the difference between cash vs. non-cash rewards. With four generations of employees in the workplace, everyone has different needs and expectations, and as working requirements become increasingly demanding, employees need to know they are doing a good job.

Rewards and Recognitions motivate employees of every generation to do a better job. Understanding the best program for your people will increase the value of your strategy and drive results.

Maximizing Your Non-Cash Rewards Strategy:

- 1. Organizations need to retain their best workers.**
Retaining the best employees in today's multigenerational workforce is a goal but also a major challenge for executives. Enabling social tools is crucial to creating an engaging workplace.
- 2. Our brain processes cash vs. non-cash rewards differently.**
Our right and left hemispheres process information differently. Appeal to the right hemisphere with non-cash rewards to modify behavior and create lasting and memorable experiences that engage your workforce.
- 3. Different people are motivated by different rewards.**
Tangible and intangible rewards carry different value to people. Tangible rewards appeal to left-brain people and intangible rewards appeal to right-brain people. Ensure your rewards strategy caters to both hemispheres.
- 4. A paycheck is not a 'thank you'.**
Don't confuse this contractual obligation with a reward. Cash can sometimes have the opposite effect from what you intend. Eventually, employees adjust to their bonuses or raises, failing to drive engagement.
- 5. Recognition is free and the return is infinite.**
Building a culture of recognition is crucial to an engaged workforce. Saying 'thank you' has profound effects on the workforce because it is an intangible reward.



Watch the full webcast here

<http://www.achievers.com/resources/webinar/cash-versus-non-cash-rewards-uncover-secret-retaining-your-workforce>



Achievers (formerly I Love Rewards) is passionate about employee rewards and Social Recognition. Our software helps engage employees and inspire performance globally. Achievers' customers include Deloitte, 3M and Microsoft.

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