

# The 1% Solution:

## How to Effectively Manage Your Rewards and Recognition Budget

Today's organizations are looking for the magic bullet that will transition them from a good company to a great company.

In the past, many companies looked to salary, then benefits, and then variable pay through performance bonuses and potentially stock options to engage and drive performance. In some cases, these efforts paid dividends.

However, when it comes to driving performance that goes above and beyond, often the typical 3% raise does little to

drive motivation. In fact, spending as little as 1% of your employee pay roll on specific, timely and meaningful recognition is as important as the other 99% of your employee dollars. Shifting money traditionally spent in "raises" and spending less overall on rewards and recognition – can and will increase how much discretionary effort your employees put into your company.

A good compensation structure is critical. However, what drives overall performance are the things that we focus on after money is off the table.

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### Watch this Webinar to Learn:

- 1. Why "if – then" cash incentives do more harm than good in the long run.**  
A good compensation structure is critical. However, what drives overall performance are the things that we focus on after money is off the table. Recognition inspires creativity and above-the-bar performance.
- 2. How Recognition Can Be More Powerful than Raise.**  
Salary meets your employees' basic needs, but adding another 3% isn't likely to dramatically impact motivation. Recognition works as an intrinsic motivator, improving self-esteem and inspiring self-actualization.
- 3. How to Reward performance, not presence.**  
Millennials have received constant feedback throughout their lives, and they crave the same connection in the workplace. They want to be recognized for what they've done on a frequent basis, not every five years.
- 4. Why a SaaS model saves time and money.**  
Typically, 70% of budget is used for rewards and the remaining 30% is split between administration and communications. With a SaaS model, you reduce administration costs – and can even increase rewards budget.
- 5. Case Studies Showing You Why 1% is all You Need.**  
Learn from companies who've successfully implemented the 1% solution to drive performance and engagement. See how they've achieved better results with a more effective recognition strategy.



Watch the full webcast to learn more about how to effectively manage your rewards and recognition budget.  
<http://www.achievers.com/resources/webinar/1prct-solution-how-to-effectively-manage-your-rewards-and-recognition-budget>



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.