

Rewardian presents

The Ultimate Guide To Creating A Successful Employee Recognition Program for Credit Unions



Boosting employee morale, productivity, and reducing turnover are key goals for any credit union. The secret to achieving these goals lies in implementing an effective employee recognition program. But how can you ensure its success? This guide has you covered with helpful tips and strategies to set up a program that will make a real impact.

1. Get Executive Buy-In

To kickstart your program, it's essential to obtain buy-in from your company's executives. Show them the return on investment (ROI) of employee recognition programs and the benefits they bring, including a stronger employee value proposition (EVP). With their support, you can create a positive culture that motivates employees and demonstrates management's value of the workforce.

2. Appoint A Program Manager

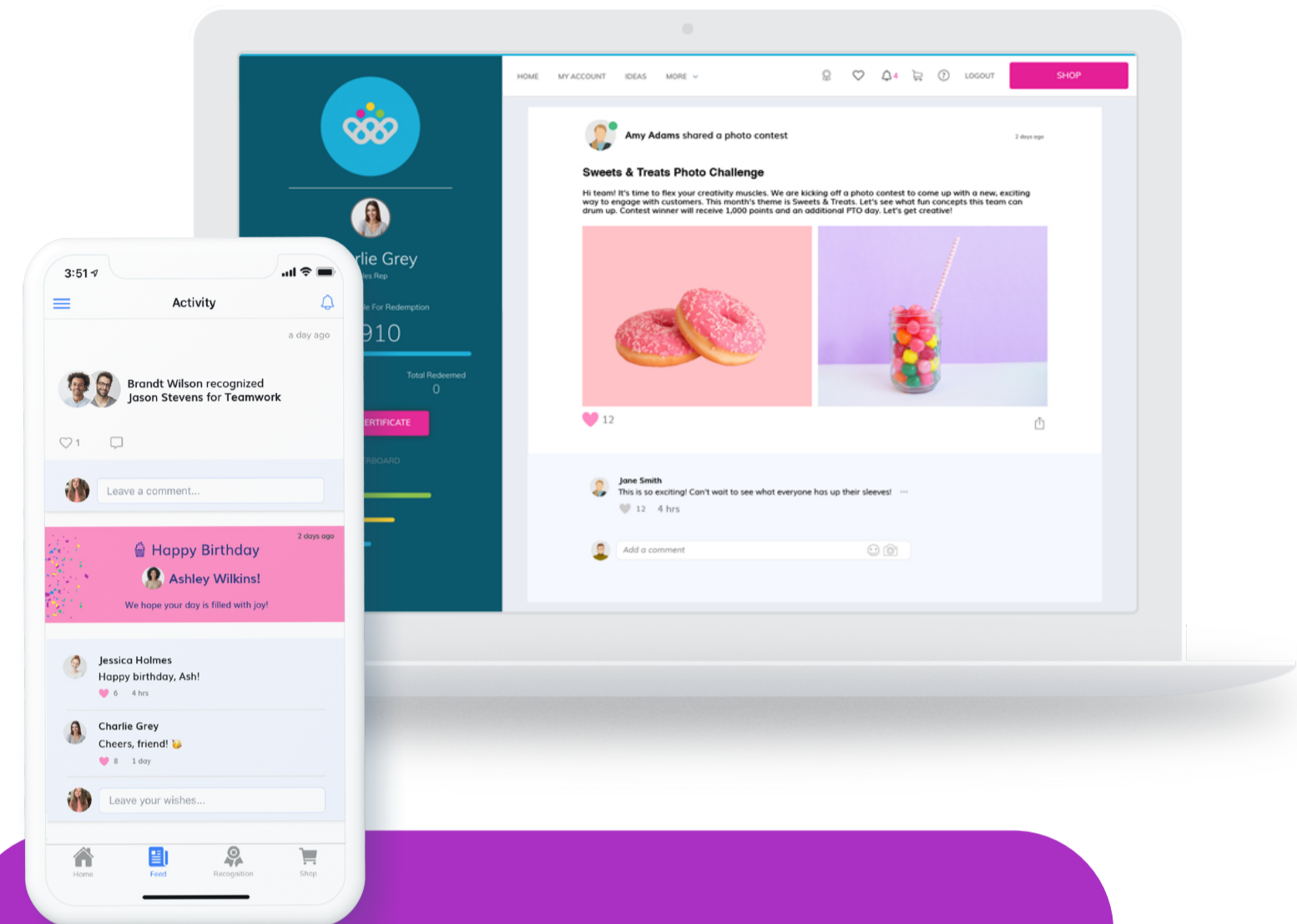
Every successful program needs a dedicated Recognition Program Manager. This individual should be enthusiastic about acknowledging employees and passionate about its positive effects. Their role is to plan, implement, and oversee the recognition program while inspiring employees to strive for recognition and fostering a positive work culture.

3. Choose the Right Program Type

Choosing the right recognition program may seem overwhelming, but it doesn't have to be. Determine the results you want to achieve and select a program that aligns with your objectives. Consider whether financial incentives or non-monetary rewards would be more effective, and take into account the dynamics of your workplace.

4. Define A Budget

A successful program requires a well-defined budget. Allocate around 1% of your total payroll budget based on research showing an 85% increase in employee engagement with this level of investment. Identify your goals and allocate funds to specific recognition efforts to ensure the sustainability and effectiveness of your program.



5. Implement the Right Recognition Software

Selecting the right recognition software is crucial for streamlining your program and improving engagement and productivity. Look for a flexible platform that can adapt to your company's evolving needs and seamlessly integrate with existing internal processes and technologies.

On-The-Spot Champions

DESCRIPTION
This Rewardian... members for th... contribute in a... done. Going at... to assist or dri... objectives.

START
01/18/23

BUDGET
2,900

Undercover Heroes

DESCRIPTION
Coworkers really know what's going each other, why not throw s... way? After all, s... from inside the l...

START
05/04/23

BUDGET
0

Leaders & Achievers

DESCRIPTION
The Rewardian Peer Recognition allows team members to recognize one another for daily achievements. From helping solve a problem to having a positive attitude, this program is aimed at boosting morale across the company.

START
02/15/23

END
Ongoing

BUDGET	PTS REMAINING	PTS AWARDED
2,050	2,050	0

6. Set Clear Program Goals

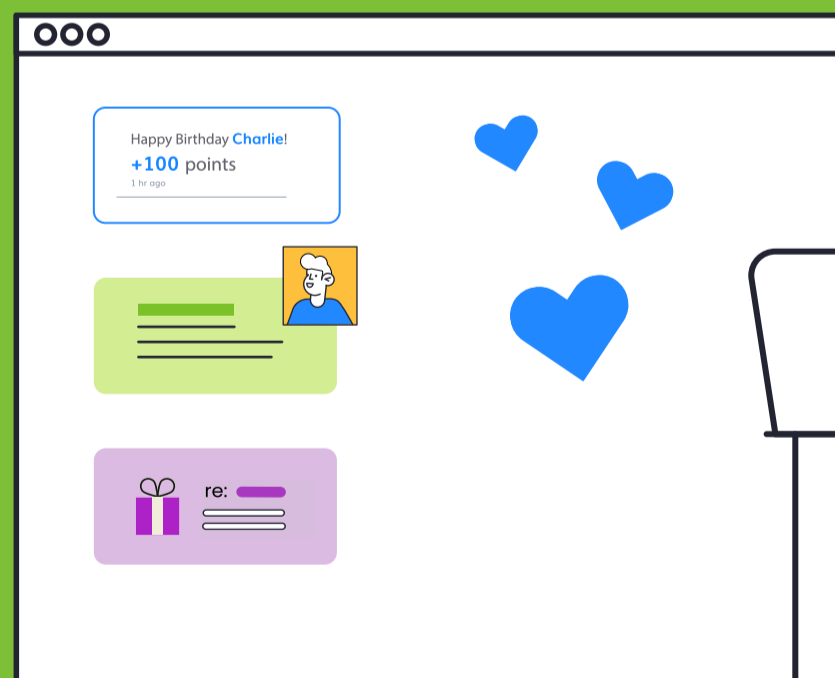
To ensure success, define clear roles and goals for your recognition program. Set specific, measurable, achievable, relevant, and time-based goals to maximize its impact. Clearly communicate responsibilities to avoid confusion and inspire employees to reach new heights.

7. Elevate Recognition by Aligning with Your Core Values

Boost morale and satisfaction in the workplace by aligning employee recognition with your company's core values and business goals. When employees understand how their actions contribute to the bigger mission, they become more invested and motivated. Aligning recognition with core values also reinforces their importance, creating a culture that prioritizes excellence, teamwork, and dedication. So, don't just recognize accomplishments; connect them to the bigger picture and watch your company culture thrive.

8. Establish Clear Recognition Policies and Procedures

Motivate employees and encourage job satisfaction by defining recognition policies and procedures. Identify what qualifies as an achievement worth recognizing, who should be recognized, when and how recognition should occur. Monetary rewards are not the only form of recognition, a simple thank-you note or public acknowledgment can make a big difference. Designing recognition procedures with care promotes an employee-friendly culture and helps retain top talent.



9. Offer Attractive Gifts for Everyone

Ensure you provide an appealing range of gifts for everyone on your list by researching vendors and recognition software. Whether you're looking for luxury or personal and unique gifts, there are many options available. However, it's crucial to work with reputable vendors who can deliver on their promises. This ensures that your gifts will be well-received and appreciated by all. So, before you start shopping, do your homework to offer the best possible gift options.

10. Create a Fun and Easy Recognition Experience

Recognition programs are vital for boosting employee motivation, productivity, and retention. Increase adoption rates by choosing software vendors that offer gamification, social recognition, and team collaboration tools. Gamification elements like leaderboards and badges inspire employees to excel. Social recognition fosters a transparent feedback system, enhancing the sense of connectedness. Team collaboration features encourage support and celebration of successes together. By selecting software with these features, you can enhance employee engagement and create a positive work environment.

11. Promote Fairness in Recognition Programs

In a globalized world, it's important to ensure equal opportunities in recognition programs. No one should feel overlooked or undervalued based on their location or financial situation. Recognition programs should celebrate excellence and motivate all employees to achieve their best. By taking steps to ensure fairness, companies can foster a supportive and cohesive workplace culture.



12. Improve Internal Communication for Better Results

A well-functioning program or organization relies on effective internal communication. By partnering with your communications team, you can ensure clear message delivery and a comprehensive understanding of your program's goals. With their expertise, you can utilize the right communication channels and create compelling messaging that resonates with your team. This leads to higher participation, better outcomes, and a stronger sense of community. Don't miss out on the power of your communications team - start communicating more effectively today!

13. Measure and Improve the Impact of Your Program

Evaluating the success of your programs requires measuring their impact. Without this analysis, you'll be left unsure of whether your efforts were effective. By examining data collected during and after your program, you can spot trends and patterns to inform your future strategies. This analysis also helps identify areas that may need additional resources or support. By understanding the root causes of unmet goals, you can develop a more targeted approach moving forward. Properly measuring the impact of your programs allows you to make data-driven decisions that increase the likelihood of achieving your desired outcomes.



About Rewardian

motivate employees. celebrate people.

Rewardian provides cloud-based employee recognition solutions designed to standardize recognition programs, decrease program management time, and increase employee engagement and retention.

Whether your company is undergoing organizational change, experiencing employee turnover or morale issues, or struggling sales, our team works with yours to customize solutions to fit your specific needs.

[Learn More](#)

[Get A Demo](#)

contact@rewardian.com | rewardian.com | 678-718-1853 | 1519 Carroll Drive | Atlanta, GA 30318

