



Strategy + Technology

The formula for successful recognition initiatives

Companies continually invest in technology and software – that’s not a surprise. Global IT spending is expected to reach \$5.1 trillion in 2024.¹ Drilling down more specifically into the employee engagement software category, that number is projected to reach around \$1.7 billion by 2026.² Clearly companies invest in software and recognize the importance of engaging employees. But why spend money on something if you don’t have a roadmap for how to use it? Why buy software or technology without a strategy behind it to maximize its potential?

Software alone is not enough to achieve your goals; you need a clear plan or strategy (knowing your destination and route) to make the most effective use of it. Here are key steps you can take to build a strategic framework to achieve your desired outcomes.

Align with your company’s values and goals.

Organizations often find their recognition programs are disconnected from one another. Leveraging technology connects and aligns your efforts to help create a stronger culture that supports your mission, vision, values, and objectives. Every organization has a unique culture and a strategic framework provides the guidance of how to use the technology to tailor your recognition efforts to fit what makes you, you!

Create consistency.

Having a strategy behind your recognition plans creates consistency across departments. Without this framework, recognition efforts will typically vary widely between teams or departments. A strategic approach ensures consistency in how recognition is delivered throughout the organization, promoting fairness and equity.



INCENTIVE SERVICES, INC.®
Maximizing Performance Through People

Measure impact.

Your strategy is driven by measurable impact. A data-driven people strategy is the reason for improved retention, active engagement, and performance outcomes. Software alone can't create these measures of success. A well-designed framework including these metrics from your recognition business partner means you can make informed decisions about your recognition strategy and manage results.

Lead with long-term thinking.

While software will facilitate recognition, a framework ensures the sustainability and evolution of recognition programs over time, giving you the necessary structure, guidance, and alignment to truly maximize the effectiveness of your recognition efforts. Whether you start with one initiative or with many, Incentive Services' strategic guidance + our "umbrella" technology platform allows you to host multiple initiatives and programs on one platform (your own virtual ecosystem). By implementing a comprehensive framework, companies can create a long-term culture of appreciation that drives engagement, retention, and overall organizational success.

Leverage a strategy first, technology-enabled approach.

It's not about strategy OR technology. It's both. It's about leveraging technology, not relying solely on it. A successful, sustainable system should focus on developing strategies that will increase and maximize recognition touchpoints and experiences versus thinking about how to install the latest software. You need strategy, you need technology, and you need a business partner who understands how to use these together to build a comprehensive recognition approach.



Communications & Training

As you build your strategy and put technology in place, don't leave leader and employee engagement to chance. It is critical to promote, educate, and create excitement around the strategy. Ongoing education will help your leaders understand the important role they play in moving the strategy forward and driving employee engagement across your organization.

Contact us today to learn about how we can help you elevate your unique culture through strategic recognition, brand management, and incentives.

¹ <https://www.gartner.com/en/newsroom/press-releases/2023-10-18-gartner-forecasts-worldwide-it-spending-to-grow-8-percent-in-2024>

² <https://www.strongdm.com/blog/employee-onboarding-statistics>