

How Rewards & Recognition Work Together

Rewards

- Celebrate accomplishments with money or other incentives
- Often monetary and tangible

Recognition

- Celebrates an employee achievement with praise
- Often verbal (or written) and intangible

Benefits of a Rewards & Recognition Program



Engagement

Celebrate an employee achievement and boost morale



Productivity

Boost productivity and employee performance



Equity

Encourage fairness and transparency



Retention

Help reduce employee turnover

Kay Management Reward Program

Thomas H. Stone, Noah M. Meltz



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