Modernizing Rewards and Recognition (R&R) Practices in the Digital World

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ABSTRACT

The objectives of this paper are to understand the importance of R&R in employee's engagement, to identify the shift in R&R preferences in the current workforce and to identify how organisation can adopt to the new practices. Quantitative Study was done for the survey to know preferences of current workforce in terms of R&R. The Sample chosen for the survey was Workforce across industries. It was found there is a shift in employee preferences from traditional recognition ways to modern and digital ways of recognition. Employees mainly preferred social recognition and recognition coming from senior leadership. The Practical or Theoretical implementation of the project is to understand how organisation can actually adopt to the modern R&R practices as per the needs of the current workforce. There are papers showing R&R preferences of employees but with the current trend of Work from home and connected virtually, how there is a shift in R&R preferences and what organisation can do to adopt these practices is the unique point of this paper.

Introduction

Employees are said to the most significant asset to any organisation. It is therefore imperative to reward and recognize them so that they are motivated and they realize how valuable they are to the organization. This in turn will encourage employees to perform better and contribute to the organization's growth and success

Rewarding and recognizing employees has been confirmed by multiple companies as the best way to keep up the motivation of the human resources. Many studies have revealed that an organization's success is mostly dependent on rewards, recognition and motivation of workforce. Indeed, motivation is a propulsive force on our actions. Thus, rewards in the form of monetary or non-monetary acts as a glue for people entering an organization and keep them motivated. However, different people have different sets of motivation. Some prefer monetary benefits while rest prefer job securities, appraisals. Therefore, presuming everyone share a common motivation factor will be wrong from our end [1].

A major challenge facing today's organisation is which rewards and recognition will lead to increased performance of the employees and hence the overall business. The rational economic theory says that an employer should prefer offering cash incentives, because it will be difficult to completely know every employee's preference or priorities. Moreover, it is cash that should be preferred because of its more fungible nature when compared to other non-cash incentives. In fact, when Incentive magazine studied employees' preferences among the equivalent value of cash, travel award or a merchandise award, majority of the employees preferred cash. In contrast to that, a study by BI Performance Services and Goodyear Tire and Rubber Co. showed that "salespersons receiving non-cash incentives outperformed those receiving cash incentives by a margin of 46%" which is amazingly substantial [2].

In the present time of fast-changing world, it has become more important for the organisation to understand the needs of their employees and act according so that they will be able to well align the interest of the individuals with the organisation overall strategic goals or objectives. Hence, determining the employee needs or preferences in terms of rewards and Recognition has really become significant. Presently, the ways of working have changed- from working at workplaces to work from home or working remotely. It is highly predicted this is going to be same even in the times to come because of the paradigm shift that we see. This remote working or virtually connected has led to think if the employee preference or needs also see a shift. So, the main objective of this paper is to capture or identify that shift in preferences of employees in terms of Rewards and Recognition as well as recommend to the organisation the ways they can adopt to adjust with this change in working ways.

The impact of a reward relies upon its capacity to accomplish one of the various goals- to attract, retain and encourage employees. In spite of the fact that the performance of employee is affected by various factors over and above motivation, the viability of talented and capable employees will be hindered on the off chance that they are not spurred with right rewards. No organisation is resistant to the negative effect of an underperforming employees. This undermines the significance that organizations ought to append to understanding employee's desires, priorities and inclinations- a fundamental initial phase in figuring out what explicit rewards drive and encourage high performance.

Literature Review

According to a study performed on commercial banks, a direct proportionality relationship exists between rewards and a worker's motivation. R&R invigorate employees to work beyond its capacity [3]. Undoubtedly, one leaves no stone unturned to accomplish their tasks. The study from US Department of Labor showed a positive connection between R&R and motivation and showed a well-established R&R process leads to employee motivation as well as employee satisfaction. More the reward and recognition for employees, more motivated they will be which will in turn lead to lower turnover. A study also shows that there is positive link between employee satisfaction levels or motivation and effectiveness of organisation.

Previous studies have been well-established R&R as a predecessor to employee engagement [4] [5] [6] [7]. A study states effective and right rewards and recognition are really essential for employee engagement [8]. A study found that candidate experience is highly determined by the level of R&R at organisation [9] and Schaufeli et al. also found "vigour, dedication, and absorption" to be three important factors of employee engagement [10].

Employees decides engagement level basis the benefits and recognition involved in a role [11]; the employees always prefer to engage in a process where they see higher levels of reward basis their performance at job [4]. Individuals always set their level of commitment based on how much organisation shows care for them [12]. R&R is a way to express how vital every employee is to the organisation [13].

An engaged workforce has become a measure of profit and performance for an organization. Engagement of employees corresponds to numerous advantages in itself. Some of them being- high productivity, lower employee turnover, more competition, better outputs and customer satisfaction [14]. If an organization focuses on enhancing engagement of its employees, then it would be able to produce such outcomes which its nemesis would fail to emulate. [15]

An examination by Latham and Locke found motivation can likewise be accomplished by non-monetary R&R like acclaim, accomplishment, obligation and personal upskilling or career enhancement. As indicated by a study, non-monetary rewards can make impression of the general fairness of a rewards program which prompts employee's willingness for their work. Cheema, Shujaat and Alam conducted a study to gauge the effect of non-financial rewards on employee's levels of motivation and affirmed nearness of positive significant connection between three out of the five non-financial incentives with the employee's motivation [1].

The monetary rewards' effectiveness when connected with execution results, appears to be clear. Nonetheless, frequently disregarded is the significance of giving employees non-monetary incentives, for example, acknowledgment and attention. This later mentioned reward can be powerful and efficient in light of the fact that it rarely brings any cost attached to it and is accessible for everybody to utilize.

A study by Shaffer and Arkes shows when respondents were given a choice between monetary and non-monetary rewards, they chose the monetary incentive. However, when asked to make a choice separately, they mostly preferred the non-monetary incentive. He further states this Preference reversals were to some extent due to the type of non-monetary incentive offered. Moreover, employees getting rewards from this program showed that employees receiving non-monetary rewards would relish their reward more and would be more likely to promote it [16].

Reinforcing and propelling others to encourage unrivaled performance is a key measurement for effective leadership. Monetary and non-monetary incentives can be used for this reason. A study investigates the foundation on the type and significance of employee recognition as a viable instrument and states employee acknowledgment deserves given more consideration by pioneers as they help in meeting the attrition and productivity challenges that the present organizations confront [17].

The gaining popularity and wide acceptance of employee recognition across the organizations is mainly because of inability of monetary rewards to enhance employee efforts and thus performance. A study by Whitaker & Schechter, Thompson & Bussin showed that monetary incentives encourage employees on a temporary basis [18]. A study by Silverman also indicated that although monetary reward is more desired, its effect on intrinsic motivation is limited. Monetary incentives as a motivator has only been able to encourage employee to think rewards as immediate gain and hasn't been successful in setting up the culture of recognition and appreciation. Thumbran stated that providing non-monetary rewards to potential employees would immensely benefit the organisation, which could also help businesses to plan better in terms of the value that organisation has to offer to employees. Employee recognition helps individuals to realise that their effort is acknowledged and appreciated, provides them a sense of pride as well as decreases employee attrition rate in the organization [19].

A study found that employee recognition is identified as a source of strong motivation when it comes to aligning the interest of individuals to the strategic goals and objectives of the organisation [20] and it has significantly high link with performance of the employees [21]. Nyakundi, Karanja, Charles & Bisobori shows the objective of recognition program is multifold- it helps individuals to realise that their efforts are acknowledged and appreciated, provides them with a sense of pride and belongingness, and decreases employee attrition in the organization. Recognition has gained more relevance and accepted highly by organizations aiming to progress higher in an increasingly competitive market with success being linked to employee's performance.

Mason study also showed recognition as a strong motivator as well as retention strategy irrespective of the type of organisation. Moreover, he states that it doesn't cost any money for organizations to make employees feel motivated through recognizing their efforts. A study from the US Department of Labor found "46% of people quit their jobs as they feel unrecognized and the management fails to reduce the attrition mainly due to lack of proper employee rewards and recognition strategies" [22].

A study by Stajkovic and Luthans provide a meta-analysis of studies conducted in organizations, and report strong positive link between employee recognition and

performance [23]. More recently, Grant and Gino study shows strong positive relationship between verbal expression of gratitude and employees' effort. Recognizing employees helps them to increase their productivity. As per this study, "69.3% of the respondents indicated that providing non-monetary recognition helps more the managers to achieve their organizational objectives". A study by the Professional Secretaries International showed "30% of professional secretaries prefer a simple letter of appreciation from their managers. However, only 7% had got such letters in their career". These interpretations surely highlight the existing gap that exists between the employee's desires and organization's offerings.

Previous studies by Zani, Rahim, Junos, Samonol, Ahmad & Merican also show that employee recognition is seen as a strong instrument to enhance employee's job satisfaction, motivation and hence the overall organization's strategy execution. A study by Freeman shows with the effective recognition provides a favorable environment for the employees which helps in showing greater performance. Motivated employees definitely help organisation in having an advantage over their competitors because employee's performance leads to overall achievement of organization's objectives and better execution of the strategies as well [24]; where as a demotivated workplace leads to employees with low courage and rarely bringing their skills into practice, lack innovation and are not fully committed to organisation needs [20].

Studies by Erbasi and Arat; Ngatia; Tausif show employee recognition to have positive connection on organization's performance levels and the individual's satisfaction levels. A study states that employees who are satisfied tend to bring in a positive environment in the workplace and this also results in overall increased of employee's work [20]. Many organizations use employee recognition to enhance employee's motivation to target greater performance and efficiency. Research from Abena and Dorcas has shown that "effective recognition occurs in organizations with strong supportive culture, understand the psychology behind appreciating employees for good work".

Through a controlled field experiment, a study showed that the effect of unannounced, public recognition on employee performance. He found that "recognition enhances subsequent performance substantially, and especially when recognition was provided exclusively to the best performers". The important finding was unrecognized workers were mainly responsible for this increase in performance [25].

A previous paper by Punke expressed that recognition programs ought to be a balance of execution based and value-based efforts and the programs ought to for the most part include three methods: formal, informal and everyday acknowledgment. Formal acknowledgment centers basically around performance accomplishments, objective achievements by people month to month or quarterly. "Formal recognition may include low-cost awards, point-value incentives, gift cards, and certificates" as stated by WorldatWork Report, 2011. Casual acknowledgment programs call attention to commitment of employees at the right time mainly because of the ceaseless changing workplace. Everyday acknowledgment is a kind of acknowledgment are frequent (day by day or week by

week), low or no cost, regularly immaterial and frequently dependent on interpersonal skills for positive criticism which can be to all the employees. As per Harrison, "the day-to-day recognition brings the benefit of immediate and powerful reinforcement of desired behavior and sets an example to other employees of desired behavior aligned with organizational strategies".

Graham and Unruh says the strong non-monetary rewards can be shown as follows "a manager personally congratulating an employee for a job well done, a manager writing a personal note for good performance, a manager publicly recognizing an employee for good performance, a manager holds morale-building meetings to celebrate successes".

Different instances of non-monetary rewards frameworks are seen in scholastic as well as professional writing. For instance, Kerr and Slocum noticed that organisations recognizing to retain employees for longer timeframes due to enhanced loyalty and increased commitment.

Rewards result in future benefits to the expecting employee and hence can control external behaviour [26]. Luthans states "Rewards is directly proportional to the possibility of a behavior to be repeated over time" [27]. A study also showed that incentive schemes include rewards, results in an increase in specific behaviours [23] Whereas recognition is a principal motivator of behaviour without having a link with rewards [28]. However, recognition is not sufficient enough to create an impact so it must be accompanied with rewards. Similarly, "rewards without recognition would not satisfy the employee's expectations completely" [13]. Many employees want their effort to be acknowledged and appreciated for their outstanding efforts [29]. Cook and Dixon have showed "verbal feedback with financial incentives can enhance performance in services settings" [30]. This concludes that rewards and recognition co-exist and complement each other.

A study had mentioned that any lack of rewards results in an enhancement in employee's risk to burnout [15]. Moreover, Maslach et al. states that no recognition coming from colleagues decreases the moral support among the employees and make them feel inefficient [31].

Methodology

The research study was conducted through the interviews with employees and primary data was gathered with the help of self-developed Questionnaire which was sent through e-mail to young employees and managers in the current workforce across the industries.

The major objectives of the survey were the following:

• To know from data the role of Rewards and Recognition in Employee Engagement

• To identify the employee preferences when it comes to different rewards and ways of recognition

Secondary data was also gathered from different sources like online articles, magazines, reports from various consulting companies. The survey questionnaire had questions on importance of R&R on Employee's Engagement in the Organizations, employee's preferred Rewards or ways of recognition and preferences on whom they would like to receive the Reward or Recognition from, and their perception on need of digital tool in their

organisation in these times when work from home seems to be the new norm.

The main intention was to capture their priorities in these changing times so that Organisation can adopt accordingly and don't miss out on recognizing the right effort in a right way and keep their employees engaged as well as motivated.

Demographics Characteristics

A convenience-based sample of 129 employees was selected for this study. All the respondents belonged to different companies and industries. Graphical illustrations were used to provide information on key demographic variables and responses in this study.

The respondents had a good representation from both the genders (67% Male and 33% Female). Since the target was the young workforce in the organizations, 79% of the respondents belonged to the age group of less than 25 years and 21% belonged to the age group of 25-35 years. The respondents further had different tenure of work experience- less than 2 years (82%), More than 2 and less than 5 years (15%), More than 5 and less than 10 years (2%), More than 10 years (1%).

Further, the responses were collected across the industries so that it is not restricted to a particular Industry and overall picture could be understood. The respondents belonged to industries (IT (57%), Manufacturing (10%), BFSI (8%), Consulting (5%), Conglomerate (3%), Automobile (2%), EdTech (2%), STEEL (2%), FMCG (2%), Retail (2%), E commerce (2%), Oil and Gas (1%), Power (1%), Auto-components (1%), Beverages (1%), Defense (1%), Media and Entertainment (1%), Healthcare (1%).

Findings And Analysis

The analysis was done to know the importance of R&R on employee's engagement in the organizations, Employee's preferred ways of recognition and preferences on whom they would like to receive the reward or recognition from, and how prepared organisation in the fast-changing world when seen from Rewards and Recognition lens.

When the respondents were asked to rate the statement "I am recognized by my colleagues (manager/peers/ subordinates) for my contributions at work", 71% of the respondents agreed to the statement and 29% didn't agree to it which clearly states that much work still needs to be done when it comes employee recognition so that the employees feel motivated to work.

Further, to the statement- "Frequent recognition from my colleagues will keep me engaged with a sense of pride and value.", 85% of the respondents agreed to the statement which clearly shows us how important or significant Rewards and Recognition is when it comes to Employee Engagement. This also adds on the results of the previous research papers showing strong correlation between Employee Recognition and Employee Engagement.

The important interpretation was the employee's preferences when it comes to rewards and recognition. The respondents were given 12 options to select from, considering all the possible ways that are prevalent across the organisation. The complete preference list of the respondents is being shown in Table I.

TABLE I.   R&R PREFERENCES OF THE RESPONDENTS

Table Head	Table Column Head	
	Rewards & Recognition Types	*Percentage of responses*
1	Public Recognition on intranet portal	50%
2	Public mention by senior leadership	50%
3	Digital Thank you notes/ Appreciation cards	46%
4	Shareable digital Certificates / badges	43%
5	Redeemable Digital points	35%
6	Cash Prizes	34%
7	Gift cards / Vouchers	33%
8	Company paid trips / Event Tickets	32%
9	Physical certificate / badges	30%
10	Physical Thank you notes / appreciation cards	29%
11	Trophies / Symbolic Awards	28%
12	Gifts / Merchandise	17%

All the digital ways of R&R were also considered, given the times we are in, where work from home or working remotely seems to be the new normal. The respondents were asked to select at most 6 options so that they don't feel restricted and select the top preferred and most impactful way of recognition for them.

So, 50% of the respondents chose "Public mention by senior leadership" and "Public recognition on intranet portal" as one of their preferred ways of recognition. This clearly indicates how impactful a social recognition or a recognition that comes from the senior leader can be. Presently, when employees are working virtually or remotely, it has become important for employees that their right effort is recognized and made known to all so that their colleagues also get to know about their talent which will make people working together in these times more comfortable.

The third most preferred way of recognition was "Thank You notes / Appreciation cards" to which 46% of the employees chose as a preferred way of recognition. Whereas the physical thank you notes / Appreciation was chosen by 30% of the respondents which is relatively less when compared to the digital version which shows employee's desire to switch to digital recognition as per the need of the hour. The same theme is reflected in 4th preferred way of Recognition – "Shareable digital Certificates / badges" to which 43% of the employees preferred as one of the ways to recognize. But when it comes to "Physical certificate / badges", 29% of the respondents preferred it.

These preferences were further followed by the "Cash prizes" with 35% of the respondents choosing it as a preferred way to reward / recolonize effort. if we observe, the other options close to this – "Redeemable Digital points" (34% of respondents chose this) and "Gift cards / Vouchers" (33% of respondents chose this)- were also equally preferred by the respondents and were monetary as well. This also tells us that the digital points (redeemable) and Gift

vouchers can be good alternative to the traditional cash prizes.

But when it comes to "Gifts / Merchandise", only 17% of respondents preferred. This clearly implies us that employees or respondents want more autonomy in terms of choosing what they want to receive from the organization. They want it to be more personalized.

The other two choices were "Company paid trips / Event Tickets" (32% of respondents preferred it) and "Trophies / Symbolic Awards" (28% of respondents preferred it). What we can interpret is that with the changing times, the traditional ways of recognition were eventually not much preferred by the employees. In this modern digital world, employees preferred way of recognition also had a digital touch.

The other pertinent question being asked in the questionnaire was from whom they would like to receive the reward or recognition from, to which nearly 79% of the respondents preferred to be recognized by their managers, 19% of the respondents wanted to be recognized by their peers and lastly, 2% wanted to be recognized by their subordinates. The same responses are being shown in Fig 1.

This also highlights the importance of peer to peer recognition. Moreover, the overall recognition shouldn't be just unilateral (from manager to employee) but should be 360 degree where employees can be recognized by anyone in the organizations.
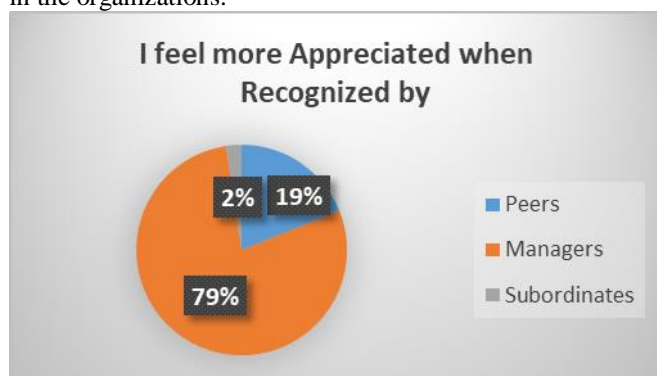

Figure 1. Respondents Preference On From Whom They Wanted To Receive R&R

The respondents were also asked to rate the statement "There is a need of digital tools / platforms in your organisation for building a culture of recognition" to mainly know how prepared are organization in term of rewards and recognition to accept the shift in working ways of employees. To this statement, 85% of the respondents agreed to whereas only 15% of the respondents didn't agree. This also implies there is much to be done from organization's end to make sure that organization recognizes the right effort or behavior at the right time in the right forum in a right way.

Discussion

From the above interpretation that was obtained through the responses of the survey, we can see the shift in employee's preferences when it comes to rewards and recognition in these changing times when more employees are working remotely or virtually. As seen in the previous studies, R&R have been well-established as a predecessor to employee engagement, the same can be seen through this paper as well [4] [5] [6] [7]. This engagement helps the workforce be motivated and make them more productive as well, thereby driving business results. An engaged workforce has become a measure of profit and performance for an organization. Engagement of employees corresponds to numerous advantages in itself. Some of them being- high productivity, lower employee turnover, more competition, better outputs and customer satisfaction as see in study by Cameron and Vance.

In this digital world, we saw how employees' preferences tilted towards the digital way of recognition. Moreover, if we observe the top preferences carefully, we can deduce that out of the top 5 preferences from the 12 options given to the respondents, four of them were non-monetary (no cost involved) and only the 5th preference i.e. "Cash prizes" stood out to be monetary.

This is a clear sign that it is not the monetary rewards or recognition that always wins but the right reward or recognition in a right way that prevails. A small Thank You note or a special mention by leader specifying the employee's unique contribution can do wonders when it comes to rewards and recognition at workplaces. The same has already been derived by Cheema, Shujaat and Alam who conducted a study to gauge the effect of non-financial rewards on employee's levels of motivation and affirmed nearness of positive significant connection between three out of the five non-financial incentives with the employee's motivation [1].

In addition to that, organization should start focusing on the employee's preferences as they are the right stakeholders in this subject. Employees, as found through this survey, agree to need of digital infrastructure in terms of R&R. Organization should start preparing themselves with the changing needs of the employees and constantly revolutionize themselves to get an upper hand in this highly competitive market.

One of the important themes that we came across is that in order to build a culture of recognition or appreciation in the organization, it is important that there is a way to recognize peers as well because recognition / appreciation can actually flow from anyone to anyone and shouldn't be restricted to Managers to employees only.

Conclusion And Recommendations

As per our analysis of the responses and the above discussion, we get to see the shift in employee preferences in terms of Rewards and Recognition from the traditional ways to the modern as well as digital ways. And it is the need of the hour that organization should also start realizing this and hence focus on ways to modernize their rewards and recognition. As per the analysis, we see the modern recognition ways include social recognition, special mention from senior leadership, digital Thank You note or Appreciation cards, e-certificates / credentials, digital redeemable points and gift vouchers.

The social or public recognition actually reinforces its impact when other colleagues gets to know about one's achievement, which further instills a sense of pride and value in the employee. In the times when employees are working remotely, it has become important that that there

are regular connect between senior leadership and employees. These virtual meets or townhalls can be leveraged to recognize employees for their contribution, which will be highly impactful as it comes from leader and everyone gets to know about the same as well.

The organisation can also start adopting digital appreciation cards or Thank You notes for peer to peer recognition to make sure that there is an ongoing culture of recognition. Apart from this, redeemable digital points system is a good option where employees get the ownership to redeem points on his desired item or services. With everything going digital, the organisation need to make sure that they are prepared to adopt to these changes. The support from leadership or management will play a bigger role in making sure employees get what they want and are motivated enough to work, thereby driving engagement and hence the business results.

Limitations And Scope For Future Research

Prior research showed us the strong relationship between employee recognition, motivation and the role of culture. There are studies also showing the impact of monetary and non-monetary rewards.

This research paper tries to identify the preferences of rewards and ways of recognition and has been successfully able to identify the shift in employee preferences from the traditional ways to modern and digital ways. It also recommends the ways in which organisation can actually adopt to the changing needs of the employees in the fast-changing world.

The survey, basis which these significant interpretations have come out, actually had a small sample of 129 employees. This actually can be tested on a larger sample to get more closer results. Further, there is also scope of statistical analysis on the same subject which will help in establishing stronger interpretations. In addition to that, analysis basis the demographics can also be helpful in making rewards and recognition more personalized as well as effective in the workplaces.

The present survey is mainly dominated by IT Industry with 57% of the responses from the same. Equal representation from each industry should be aimed in the further research and analysis based of industry would help organisation in their preparation in a better and more effective way.

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