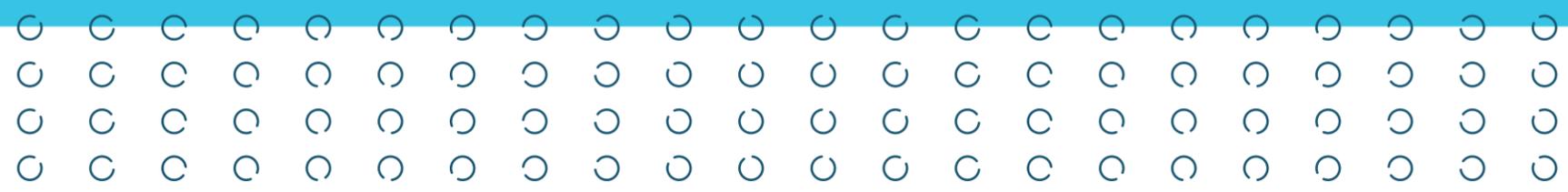
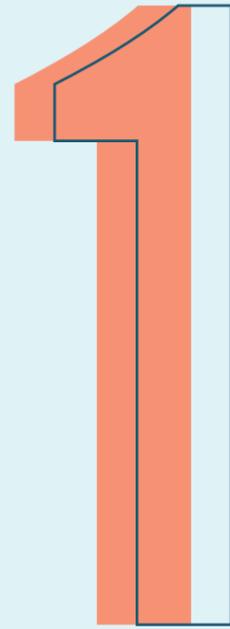


10 INEXPENSIVE WAYS TO REWARD YOUR EMPLOYEES

The economy continues to suffer post-COVID, but, if you get creative, you can still reward your employees and let them know that they are valued.

HERE'S HOW >>>





Implement a profit-sharing program

- ✓ Go traditional and **offer employees equity over time.**
- ✓ Alternatively, you could **provide employees with a percentage of the net income** created each year.
- ✓ What about **allocating points for specific individual and team achievements or milestones**? As points add up, they convert into profit-based bonuses.



2

Gift your product or service

Did you know that **email marketing tool MailerLite** allows every employee to give five premium accounts away for free to the non-profits of their choice?

- ✓ Allow your team to **give away your product to their friends, family, or a worthy cause.**
- ✓ They'll **feel good about sharing** with others.
- ✓ It's also a **chance to make a difference.**



3

A meal with the boss

85% of employees are more motivated to do their best work when offered some sort of incentive or recognition. And small gestures can go a long way.

- ✓ Invite team members to a **private lunch with the boss.**
- ✓ They will have the opportunity to share their thoughts, ask questions, and **build a stronger personal relationship.**
- ✓ Feeling recognized and valued has a **long-lasting, positive effect that not even a paycheck can provide.**



Tip: Clearly communicate with employees why you're unable to give more financial rewards at this point in time. Chances are they'll appreciate the honesty and any attempts to make up for monetary rewards.



4

Professional development budget

Find new ways to invest in personal development. Here's how:

- ✓ Provide access to **books, training courses or memberships to professional communities.**
- ✓ **Allocate a set budget for each employee**, giving them the freedom to choose what's right for them.
- ✓ If money is really tight, **offer a one-on-one mentorship program** with your most experienced leaders.



5

Everyone loves time off!

As straightforward as you can get. Paid time off is easy, tangible, highly-appreciated and has little impact on the bottom line. Plus, employees return refreshed, reenergized, and more productive.

- ✓ Announce that, as money is tight for bonuses or pay rises, **everyone will receive an extra week of paid time off.**
- ✓ Incentivize team performance milestones with an **extra day of paid leave.**



6

Give out 'passion passes'

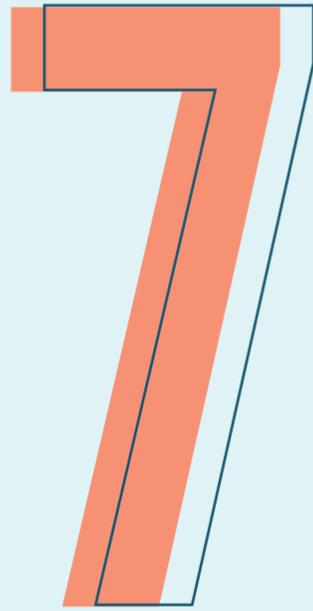
Rewarding employees with days or weeks off might not be viable for your business. So provide employees with passion passes instead:

- ✓ **All employees can take off, no questions asked, for a few hours per week to pursue a passion.**
- ✓ **Passions could include anything from **playing video games to taking an online course or going to yoga.****

Passion passes have several benefits:

- + Employees return invigorated and ready to work.
- + They discuss their passions internally, which will strengthen team camaraderie.
- + People feel like unique individuals, not just staff members.





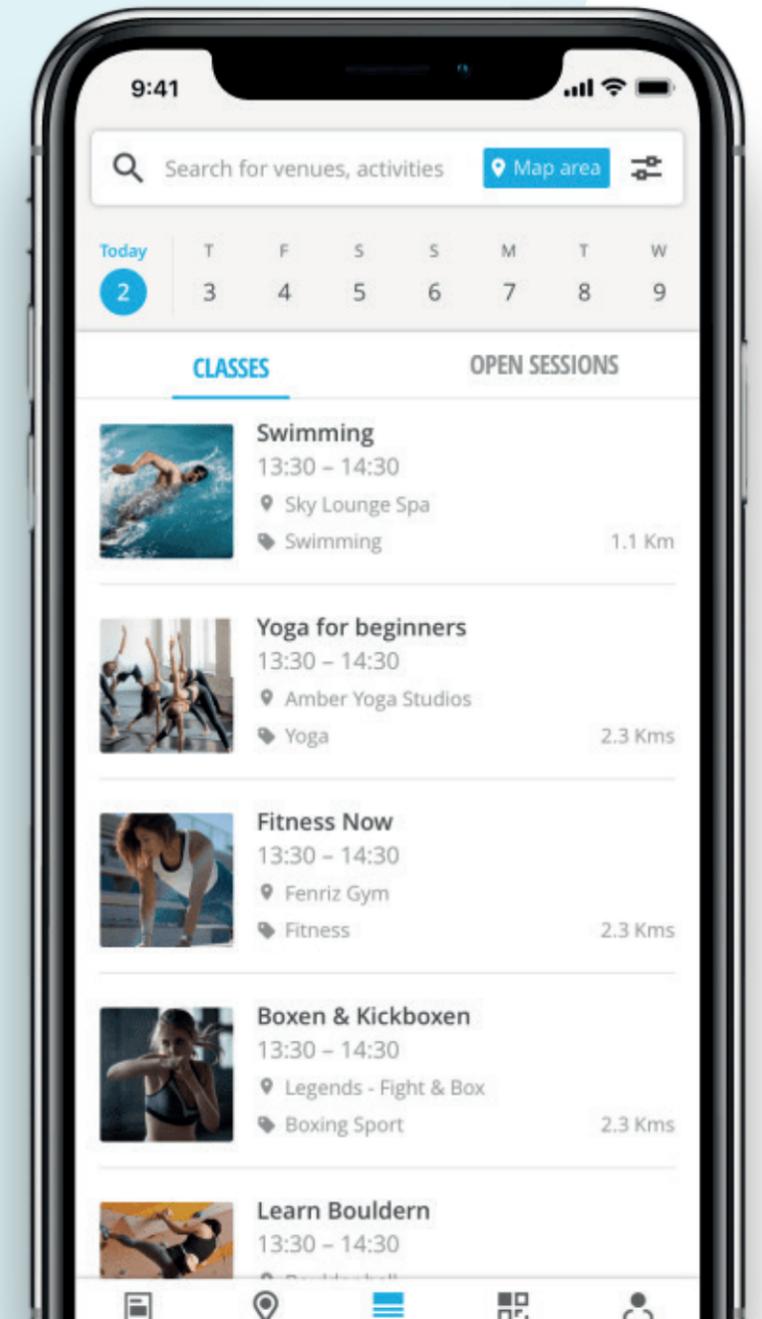
Introduce a new benefit

Benefits don't have to be expensive and introducing new benefits make employees feel recognized and appreciated. Try one of the following:

- ✓ A **flexible sports and wellness** program.
- ✓ Budget to set up a home office.
- ✓ Counseling or coaching.
- ✓ Upgraded coffee in the office.
- ✓ Free healthy snacks.
- ✓ Spotify membership for all employees.



Tip: Most of these benefits are tax-deductible, so they will cost you less in the long-term.



8

A new job title

For many employees, careers are about more than just the salary. **Studies show** that job titles can be powerful motivators too.

- ✓ Reward high performers by giving them a better job title.
- ✓ Let employees change their titles to something they believe is more reflective of their talents.

URBAN
SPORTS
CLUB



9

Host an awards ceremony and after-party

Reward your employees with awards!

- ✓ **Host a party** and set up an Oscar-like ceremony.
- ✓ **Set a dress code** for the evening to make it feel special.
- ✓ **Nominate employees across a wide range of categories** (some serious, some fun) and have high performers walk away with awards.
- ✓ **Set up a red carpet** and use the employee with a passion for photography to take paparazzi-style images.



Tip: With a little creativity, this can all be done in your office and doesn't need to cost the earth.



10

Send a handwritten personal note

Sometimes, the most impactful ideas are the simplest and least expensive.

A personal thank you note from the boss can be a profoundly touching reward – especially when it details specific insights that show the employee that the boss knows them as a person, not just an employee.



And there you go!

Those were **our** 10 inexpensive ideas for rewarding employees.

How about you? How are you making your employees feel valued and recognized in these economically-testing times?

How are you making your employees feel valued and recognized in these economically-testing times?

People remember how you made them feel, so demonstrating to your team that you notice and appreciate their hard work is key.



Pssst: if you're considering bringing in new health and well-being benefits for your employees, [here's an idea!](#)