

**Featured Articles**

## Why Rewards and Recognition- Key to Organization's Success | Manish Mandan | Head – HR | SLCM Group



Rewards and recognition (R&R) is a system where people are acknowledged for their performance through tangible perks, verbal and nonverbal communications. A rewards and recognition program is an effective employee engagement strategy and is often an integral part of the HR toolkit for organizational success. A well-crafted program benefits both employee and employer as it helps in talent retention, promotes workplace culture and motivates employees to constantly give their best to the organisation.

Being recognised at work helps employees see that the organisation values them and their contributions to the success of their team and the company overall. It is also an effective tool to drive organizational culture as it encourages high performance, collaboration and timely delivery of tasks. It also helps in maintaining the talent pool with a well-defined career progression route map.

There are various ways to execute rewards and recognition such as through performance bonus, appreciation certificates, shout outs, birthday celebrations, appreciation day, anniversaries and other important days. Peer recognition program is another excellent way to drive corporate culture on effective communication where every person's opinion counts. Such a program also has the added benefits of boost in work relationships, promotes team spirit and improve confidence and self-esteem in all team members.

Reward and recognition programs can be tailored to meet organizational goals and selecting the right platform is important for maximum efficacy of the program. From an employee point of view, the program should ideally be a platform that enhances their career progression and also enhance their personal, professional and social dimensions of their career. These aspects are important to an employee as they help them to build a well-rounded and satisfying life for themselves. As a country with the highest percentage of youths, there is intense competition in the market and organisations that supports its employee's ambition will reap the benefit in the form of growth for the organisation.

This is the age of technology and digitization has become a quintessential part in human resource management. Most organisations are already using HRMS for various HR functions and the employee recognition program should be seamlessly integrated into the existing HRMS. A seamless integration will power an organisations success by managing employee's salary, management orientation capacity force and capacity building which are the basic pillars of an organisations success.

Recognition programs can be a great way to express a company's core values. When instituting a program to recognize high performers and deliver rewards to achievers, due care must be exercised to ensure that the program resonates the company's core values and indicate the company culture it wants to promote. A wholesome rewards and recognition should also acknowledge employees non-work achievements as well. By encouraging peer support that extends beyond the work floor, it promotes a strong bond and enhances the working relationship between them.

Without a doubt, the right recognition and rewards program executed timely can deliver unparalleled positive effects in terms of increased employee engagement, productivity, morale, and performance. Workplace culture and productivity too grows as employees become more focused, oriented, and invested in the company goals and objectives. Isn't that an incredibly win-win situation?

R & R, well designed and executed feeds the basis of professional, personal and social requirements of an incumbent. It helps in setting up a performance driven culture, healthy peer group competition, enhancement of skill sets, role orientation and serves the org architecture of creating talent pool of skilled resources for current and future org growth and development by deploying apt talent to apt roles ensuring career progression and succession planning that every individual endeavours in his professional career. R&R catalyzes to inculcate extra efforts among employees to harness something extra that tends to make things extra ordinary. Which is extra ordinary performances.