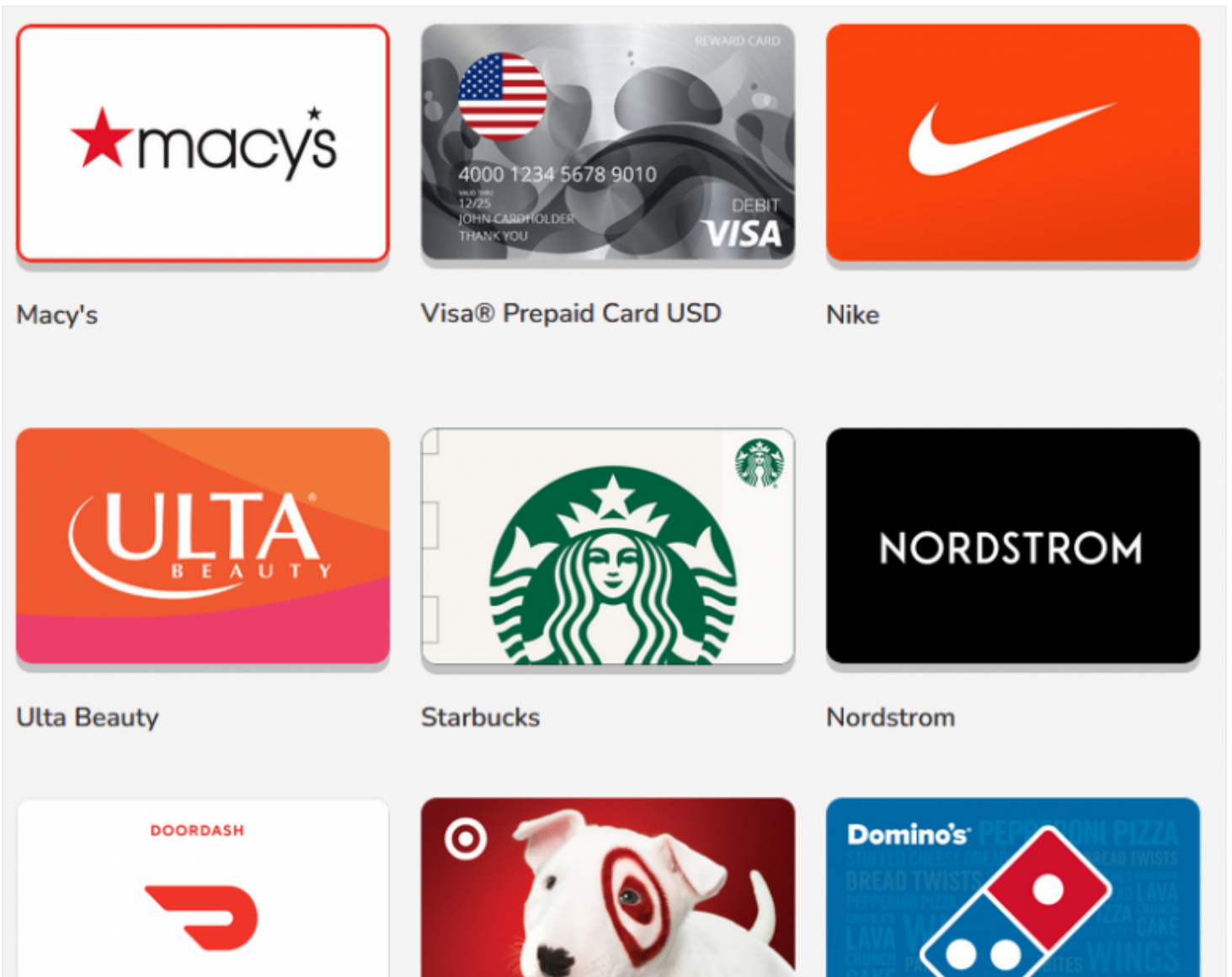


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successful employee retention. It's a way of saying, "We value your efforts, and you are an integral part of our success."

Sep. 25, 2023



By David Leeds.

The holiday season provides an opportunity for companies to express gratitude and

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retention or morale.

1. Understand the Shifting Employment Landscape

Employee priorities have evolved significantly over the years, catalyzed by events like the COVID-19 pandemic, which reshaped the dynamics between employers and employees. Subsequently, in 2022, companies faced the “Great Resignation,” resulting in the loss of some of their most valuable team members. Shortly thereafter, a phenomenon known as “quiet quitting” emerged, with employees remaining in their roles but offering minimal effort.

In response, companies became hyper-focused on retention and engagement. They increased wages, expanded benefits, and prioritized creating a culture of recognition. In today's complex job market, with major layoff announcements, and a persistent demand for high salaries, employee retention has taken center stage.

2. Recognition and Retention Go Hand in Hand

Recognizing employees for their hard work and contributions is a cornerstone of successful employee retention. It's a way of saying, “We value your efforts, and you are an integral part of our success.” However, it's not just about recognition; it's about offering the right type of rewards that resonate with each individual.

Recognition contributes to the creation of a positive work environment. When employees feel recognized and appreciated, they are more likely to be motivated and engaged in their roles. A positive workplace culture, in turn, enhances job satisfaction and reduces turnover.

3. The Power of Employee Preferences

In the realm of employee rewards, a one-size-fits-all approach is outdated and

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that resonate with them.

When employees have a say in the rewards they receive, it goes beyond materialistic considerations. It's a demonstration of respect for their individuality and an acknowledgment of their contributions. This level of personalization can significantly enhance employee satisfaction, making them feel seen, heard, and appreciated. In contrast, offering limited reward choices or generic gifts can inadvertently communicate a lack of consideration, leading to a sense of disconnection and dissatisfaction.

4. Helping Employees When Times are Tough

In today's world, where the cost of living continues to rise, employers have a unique opportunity to make a meaningful difference in their employees' lives by providing gift cards that address the challenges of everyday expenses. With gas prices soaring, exemplified by Los Angeles County's six plus dollars a gallon gas price, gift cards for fuel can be a practical lifeline.

Additionally, offering gift cards for groceries allows employees to navigate the increasing costs of essential food items. These thoughtful gestures demonstrate not only an employer's recognition of the financial strains their employees may face but also their commitment to easing that burden. By gifting intelligently and considering employees' unique needs, companies can not only end the year on a positive note but also set the stage for a happier, more loyal workforce in the New Year. It's about showing genuine care and support during the holiday season and beyond, creating a win-win situation where employees feel valued, and companies foster goodwill and loyalty.

5. Creating Lasting Memories

Beyond tangible rewards, companies can create lasting memories for their

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Offering opportunities for professional growth and development is a powerful way to invest in employees' futures. This can include access to training programs, workshops, mentorship, or educational resources. When employees receive support for their career advancement, they remember the organization as a place that invested in their growth. The skills and knowledge gained through these experiences become part of their professional identity, leaving a lasting impact on their career trajectory.

The act of giving back to your employees is a reflection of your commitment to their well-being and job satisfaction. The top five ways outlined above emphasize the importance of tailored, thoughtful rewards that align with employee preferences and foster a culture of recognition. As we navigate the complexities of today's job market, let's remember that the value of a gift is not in its price tag but in the sentiment behind it. The goodwill generated by thoughtful gifting can lead to a more engaged and motivated workforce, setting the stage for a prosperous and harmonious year ahead.

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David Leeds is the CEO of the global gifting and payment card system [Tango](#).

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