



## FREE WHITEPAPER



- ▶ Success Factors**  
Learn how to quickly determine success factors from your employees.
- ▶ Evaluation**  
Learn how to evaluate reward fulfillment vendors.
- ▶ Corporate Solutions**  
Learn the secrets that iCARD has gleaned from thousands of corporate clients with similar challenges.

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*Creating a rewards program can be a daunting task. You have to get stakeholder buy-in, management and budgetary approval, and then create a system that is trackable without requiring constant management and re-imagining.*

*As experts in the rewards and incentive space, we have seen our fair share of false starts and programs which didn't reach their full potential. We've also had the good fortune to see many programs launch and stick - creating a better work environment, increased sales, a strong sense of camaraderie, and increased loyalty to the parent company or a division.*

*Take a look at our 5 key tips and then read on to learn how to put each into practice.*

1. Engage your employees to determine what drives them to excel.
2. Develop a plan, put it into a formal document and discuss with management.
3. Review your vendor options and analyze them for cost and support.
4. Launch the program & monitor vendor follow-through.
5. Evaluate the success of the program.

*As you review the various ideas and processes to ensure a smooth implementation, you may want to jot down some questions to ask of your rewards program provider. Most good providers will make themselves available to talk with you. (HINT: If a provider doesn't have the time to talk to you about your specific program needs, they're not the provider for you!)*

**OK, here we go:**

1. Engage your employees to determine what drives them to excel.
  - a) Create a simple, easily-accessible, survey or employee poll.
  - b) Find out what motivates your employees.
  - c) Find out what your employees want as a reward (cash, raise, praise, peer recognition, trophies, trinkets, travel, etc.)
  - d) Make sure you know what you want to get out of implementing a rewards program.

The rewards you offer your employees shouldn't be based on budget or what your management team thinks. It should, instead, be based on the opinions and perceptions of your employees/participants – since, ultimately, the success of your program depends on their involvement level. You need them to confirm any ideas you might have about the current state of employee morale, workplace stress, corporate innovation, company loyalty, job satisfaction, customer service standards, product and service quality, management, compensation and benefits, etc. The easiest and best way to learn about what needs fixing is through a simple, quick survey that can be administered online, through email or via a handout left in public areas like the lunchroom and near mailboxes. **Using the polling method that is most readily available to your employees/participants will get the best results.** In most cases, anonymity will be preferred – and we encourage anonymity so that employees/participants can be completely honest. If you decide to send the survey via email, advise them they can print it out and place it in a box left in a common area or mail it, in the event they don't want to reply directly to you.

While you are learning more about the “state of employee satisfaction,” you can also find out what motivates them. It’s not uncommon for companies to think they have a good grasp on what their employees/participants think is a valuable reward, only to be surprised once they see the real, honest feedback. Employees used to value the traditional corporate gifts of watches, vases, dinners & trips. But these days, whether because of the economic climate or the general awareness of the choices available, that has changed. You will want a reward that gains you the strongest return on investment (ROI) and your employees/participants want the gift that they know will be the most useful & helpful to them on a personal level.

You will probably find in your survey results that cash and cash equivalents are the most preferred reward. What may surprise you though is that your participants still desire to have a personal thank you or acknowledgement of their efforts, along with the monetary gift. Fortunately, there are gift card programs that can accomplish both goals simultaneously, since cards can be personalized & even delivered in a one-on-one manner.

Once you know what would motivate your employees you can then start to look at what you hope to accomplish through an employee reward program. Are you looking at creating brand/company loyalty? Hoping to reduce your attrition rate by making employees long-term company supporters? Do you simply want to reward work well done or going above the call of duty? Your goal(s) dictates how you structure your program, how the employees interact with the program, how rewards are allocated/approved, the method by which recipients get their reward, and the tracking & measuring of the program results.

## 2. [Develop a plan, put it into a formal document and discuss with management](#)

Once you have sorted through the details of employee feedback and decided on the program that both guarantees the results you want and motivates your employees, it’s now time to get management & budgetary sign-off. Using either your company’s standard project plan or developing your own document will help to ensure you cover all your bases. This document should include, but not be limited to:

- a) the project summary
- b) description of the business needs & objectives
- c) statement of work
- d) technology & budget requirements
- e) cost/benefit analysis
- f) program management plan
- g) launch schedule & engagement plan.

It would also be helpful to gather a few slides into a presentation that show some of the survey feedback, general statistics about rewards programs and possibly an applicable case study if it can be found. If similar programs have been launched in the past with little success then provide an evaluation on why they didn’t meet expectations, along with how your program will be different. Feel free to add in comments from current management about why they support the program. The most important elements of this document and

accompanying presentation are to demonstrate the benefits of the program and how it will be executed.

### 3. Review your vendor options and analyze them for cost and support.

- a) Find a partner through research or get a recommendation
- b) Review multiple partners and compare pricing.
- c) Get an agreement with a provider and develop a healthy engagement strategy.

Once you have approval to move forward and a budget, you'll need to find a partner. Check with your procurement office to see if there are current vendors who can help you manage the program & fulfill your rewards. Other divisions or departments may already be using a vendor suited to your needs. If there is not a vendor available through procurement then start researching on the Internet. Keywords like 'employee incentives', 'corporate incentives', 'employee rewards', 'promotion or survey rewards', etc... can yield many leads. Look for sites that specialize in the reward you have decided on: 'gift cards for employee rewards', 'loyalty programs + gift cards' or 'merchant cards for corporate incentives' are excellent places to start your search.

Make some calls & send some email inquiries. Create a spreadsheet of the vendors you reach out to. Ask the same series of questions so that you can have a true comparison. It's important to focus not just on the end reward the vendor provides but also the overall support they offer to your program. **If they can't take the time to consult on best practices for you then they may not be the right partner.**

Evaluate pricing carefully and make sure you are aware of all the details of each vendor's pricing structure. Like anything, the lowest price might not be the best value. Don't compromise on cardholder service or satisfaction. Review your spreadsheet with team members or management to gather a consensus on the vendor of choice. Once you have made the selection, get an agreement in place that covers the vendor's commitment to you, your expectations and the financial terms. This agreement does not have to be long term if your management would like to take the program slowly. Look for a vendor that is flexible with pay-as-you-go ordering and low volume requirements for price breaks, if that makes the program more agreeable to internal decision makers. **For best pricing, offer to pay via ACH, wire transfer or check.**

Work closely with your vendor to ensure you have a healthy engagement plan. Evaluate the best ways to get the message about the program out to your employees/participants. Typically you will want to explore email, intranets, websites and internal memos as the primary means of education because they are no/low cost solutions. If the program is external you should also look into cross-promotions or partner sites, creating literature for 3<sup>rd</sup> parties to promote the programs and advertising campaigns for new adoption & ultimate engagement. If it's internal, be sure to encourage employees to spread the word, make sure managers are keeping employees aware of the program and make the participants visible so that others want to be involved.

#### 4. Launch the program and monitor vendor follow-through

- a) Launch the program, developing strategies to get employees involved.
- b) Create a dialogue about your program to increase engagement.

Even the smallest launch event helps to bolster the success of the program. Send a company-wide email announcing the launch, offer an extra reward to the first 5 people who get involved, or start a conversation on your web site or intranet about the program. Creating a dialogue about the program helps early adopters to engage and be enthusiastic about spreading the word. The results of a positive launch should be immediately measurable as you begin to hear employees and/or participants talking about the program & the rewards.

#### 5. Evaluate the success of the program.

- a) Compile data about how many employees have participated
- b) Issue follow-up Surveys to participants and non-participants
- c) Demonstrate the successful launch of your program to management.

A successful program isn't just measured with a good launch and happy participants. You also need to prove the ROI to management! Make sure you have access to all the data your vendor can capture: number of rewards given, number of participants, how many awards have been used, customer service issues, growth numbers both for rewards & participants and overall ROI. This reporting should be reviewed weekly in the beginning and then monitored and formally reported at least monthly to management.

Six months after the launch of the program, issue two follow-up surveys; one to participants asking for their thoughts on the program and the second to those who have not participated to find out why they have not engaged. Report back to management on what has and has not been successful and your plan to improve the program.

*Studies show that a successful rewards program can have a lasting positive impact on your company's success via your employees' commitment to the values, goals and ideals of your organization and a long-term engagement with your constituent base. We encourage every organization to explore instituting a rewards program that is right for them. You'll find that a happy employee population is a productive employee population.*

#### Example #1:

*A national wholesale distributor of tires surveyed employees and the employees of their auto dealership clients via an online survey. The invitation to participate in the survey was distributed via email, but was also handed out as a printed link by dealership sales managers. The survey found that program participants would be most motivated by prepaid Visa cards since the reward was the most liquid and useful for nearly any kind of purchase.*

*The tire distributor used the prepaid Visa cards as a sales incentive, awarding them to dealerships based on monthly volume. The dealerships then used the Visa cards in a variety of ways; customer service concessions, sales incentives, test-drive promotions, and "finance here" incentives.*

*The tire distributor was pleased that the program was being leveraged by its clients for their own rewards programs, thereby becoming a valued part of each dealership's economic system, instead of just being merely a provider of tires to sell. (prepaid Visa cards provided by iCARD Systems.)*

#### **Example #2:**

*A 1,500 employee manufacturer had experienced a rash of employee injuries. To raise employee awareness of safety best practices, management desired a new program instead of the usual, expected "safety refresher course." First, an anonymous paper survey was distributed that asked thought-provoking questions about the effects of workplace injuries on the person, their families, and the workplace. Employees were asked to put a "value" on various safe practices. Then employees were asked about how they felt about various safety awards, rewards and training that had been used at the company.*

*The survey indicated that employees KNEW the safe practices and their value, but had disregarded certain procedures in order to achieve individualized performance goals in lieu of working toward team and company goals. Employees indicated that if rewards could be individualized and personal, there would be more interest in working toward team and company goals.*

*A reward program was then designed to reward on the basis on team and company goals, but allowing each employee's reward to be self-tailored to meet their individualized needs or interests. If a team worked 1000 man-hours without a safety incident, each team member would receive a \$25 reward that they could redeem for the gift card of their choice, choosing from 180+ merchants. (The 180+ in One reward provided by iCARD Systems.)*

**About iCARD Systems & the iCARD Gift Card** Since 1998, iCARD Systems has serviced thousands of companies supporting incentive, rebate and promotion card programs. iCARD is an industry innovator and was one of the first to offer Visa Gift Cards online. Today, iCARD is a leading prepaid Visa card program manager and merchant gift card aggregator. iCARD is also the provider of an innovative solution that allows email delivery of a gift card that can be redeemed by the recipients for their choice of more than 175 gift cards. iCARD continues to innovate. In July of 2010, iCARD launched its GREEN iCARD Gift Card; an environment-friendly version that can be redeemed for digital gift cards from over 50 different merchants. iCARD is an Independent Sales Organization for the Bancorp Bank and a licensee of Hallmark and United Media. iCARD's channel partners include American Greetings, AOL and other innovative companies that want to leverage cardholder choice to meet their business objectives. [Click here to learn more!](#)