



# 3 Creative Ways to Fund Your Social Recognition Program



With its strong impact on engagement, Social Recognition® drives business outcomes in a direct and compelling way. Employee engagement leads to improvements to the top and bottom lines, such as increased productivity, customer loyalty, sales, and profits. The more gratitude in a company, the better it performs.

Employee recognition should be an integral part of your organizational culture that has a very real business impact, but finding funding can be difficult.

# How to find the budget you need

- 1.** Take stock of your total rewards spend and reallocate funds toward solutions that drive an optimal employee experience, such as your Social Recognition program and other Workhuman Cloud® solutions. Many companies are already spending 1-2% or more of payroll on ad hoc recognition, such as taking the department out for dinner or buying tickets to the ball game, that is obscured as expenses in other budgets.
- 2.** Also consider what other HR programs you might be able to incorporate into your Social Recognition platform. Consolidating reward programs – such as your referral, wellness, or patent programs – into one platform provides a more cohesive employee experience, increased engagement with the platform, and administrative ease with reporting all in one place.
- 3.** Examine the impact of your existing merit budget and bonus pool. Organizations spending 5-20% of salary on annual or quarterly bonuses are missing out on the positive effects of crowdsourced pay. Delivering many moments of appreciation with smaller rewards throughout the year has far greater impact than one-time bonus payments.



**For the relatively small investment in recognition, you can truly capture the attention – both the hearts and minds – of your employees by focusing on what’s really important.**

TOM MCMULLEN

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Source: [“The ROI of Strategic Employee Recognition: By the Numbers,”](#) Workhuman and Korn Ferry, webinar, March 2023

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