## Economics of Gratitude

Brainomics Bulletin Issue 1 Employees claim they were not recognized even once last year.<sup>1</sup>

Lack of engagement of

employees in the U.S.<sup>1</sup>

70%

65%

18%

79%

3-4X

Average annual employee turnover.<sup>2</sup>

Employees that quit, citing a lack of appreciation as a major reason for leaving.<sup>1</sup>

When was the last time you expressed gratitude to your teams at work? If the answer is a while ago, or not too often, you might be leaving money on the table. Beyond the feel-good impact on corporate culture of something as simple as gratitude, the Brainomics team is struck by the potential economic benefits.

Neuroscience teaches us that gratitude increases both oxytocin and dopamine production, enhancing mood, motivation, and pro-social behaviors. And it works for both the giver and receiver of gratitude. How does this flow through to better economics at an organizational level?

We would anticipate higher engagement, lower attrition, better productivity (see the infographic) and likely lower healthcare costs. While the economic costs of poor brain health have been widely studied, the upside has not.



The Brainomics team's goal is to uncover evidence of economic benefit that will encourage organizations to move in a brain-healthy direction out of enlightened self-interest.

employee's salary.<sup>3</sup>

Cost to hire a replacement, in terms of departing

Is this something you are interested in exploring? Perhaps you are already seeing positive results from building a gratitude culture in your organization. The Brainomics team would love to hear from you about your experience with gratitude in the workplace – email me at andrew.nevin@utdallas.edu.

One caveat: for those further up the corporate ladder, this might be a little more challenging. It turns out – sadly – that on average, the more senior you are, the less you express gratitude. But you don't have to be the average. Be the change you want to see – a little more gratitude in the workplace should have results for the bottom line, and you will feel better too!

## **A Personal Perspective**

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Gratitude inspires a deeper level of understanding, empathy and grace towards others, and at my own workplace I see it improving collaboration, problem-solving, creativity and more, every day.

> - Kevin Ann Marcyes, SVP Administration, Sammons Corp.

<sup>1</sup>CNBC. (2019, June 21). Here's the no. 1 reason why employees quit their jobs. CNBC. https://www.cnbc.com/2019/06/18/disengaged-workers-need-to-be-recognized-by-their-bosses.html <sup>2</sup>Andre, L. (2023, October 15). 112 employee turnover statistics: 2023 causes, cost & prevention data. Financesonline.com. https://financesonline.com/employee-turnover-statistics/ <sup>3</sup>Navarra, K. (2022, April 12). The real costs of recruitment. SHRM. https://www.shrm.org/resourcesandtools/hr-topics/talent-acquisition/pages/the-real-costs-of-recruitment.aspx

