

Business Reporter: Why is a comprehensive compensation strategy key to retaining talent?

Automated reward programmes can turn the tide in combatting the great resignation

LONDON, UNITED KINGDOM, June 23, 2022 /EINPresswire.com/ -- In an article published on Business Reporter, Steve Sonnenberg, CEO and Co-Founder of Awardco talks about the disconnect between how employers and employees see the role compensation and benefits play in employee loyalty, as well as how to redress it. Earning employee' loyalty by designing a comprehensive compensation strategy is especially key when 49 per cent of executives surveyed report drastically higher turnover rates and longer timelines for filling job openings. Emotional connections forged via meaningful and regular interactions between employees and their leaders are also important ingredients of a successful retention strategy.

A solid employee reward and recognition programme is automated and tailored to meet employees' individual needs. A new approach to acknowledging employees' efforts and contribution to creating business value can turn reward management from a once-in-a-year event into an ongoing exercise that can give them a sense of being appreciated every step of the way not just at routine annual corporate events. Awardco's employee retention solution leverages automation to help employers keep track of work anniversaries and set up and manage reward programmes. An additional social feed function means that the rewarded employees' entire team, as well as colleagues from other units can chime in on recognitions. Awardco's recognition programme offering is especially useful in WFH and hybrid working environments where managing remote workforce poses additional challenges that managers can only meet by leveraging innovative solutions.

To learn more about automated reward and recognition software, [read the article](#).

About Business Reporter

Business Reporter is an award-winning company producing supplements published in The Guardian and City AM, as well as content published on Business Reporter online hubs on Bloomberg.com, Independent.com, Business Insider Germany and Le Figaro, delivering news and analysis on issues affecting the international business community. It also hosts conferences, debates, breakfast meetings and exclusive summits.

www.business-reporter.co.uk

About Awardco

Employee recognition provider Awardco incentivises behaviour and builds workplace culture through value-driven recognition and rewards. It is the only employee recognition and total rewards platform to partner with Amazon Business to offer the power of Amazon for any size organization's incentive programs. Offering millions of products, hotels, event tickets, gift cards, swag, and custom catalogues, Awardco is a leading reward network that offers its services with zero markups.

www.award.co

Business Reporter

Press

+44 20 8349 4363

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/577918636>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.