**Independent Banker**

**Portfolio — Leadership at All Levels**

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**Leadership at All Levels**

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**The impact of rewards and recognition**

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In the last of our three-part look at the three Rs (recruit, retain and reward), we’re exploring the importance of having a reward or recognition program. It’s something, says Valerie Utsey, ICBA’s chief human resources officer, that’s essential to any organization.

The reward doesn't have to be money, she explains: “It could be a plaque on the wall or a parking space, but it should be something that acknowledges that that person has done something you value.

“What you don’t want,” Utsey adds, “is for us, as leaders, to talk about Johnny doing a great job, when Johnny doesn't know that we know he's doing a great job—because we’re never communicating that with him.”

A reward program motivates employees, promotes a positive culture, boosts productivity and aids retention. But how do we communicate to our team that they’re doing a great job? Here are a few ideas that are easy to implement, whether you’re acknowledging individuals or whole teams.

**[subhead] Micro recognition**

This is frequent, no-cost, day-to-day recognition.

* Write a good old-fashioned “thank you” note, but make sure it’s prompt, handwritten and specific. The more personal, the better.
* Ask the president/CEO to recognize a job well done at a staff meeting or other team event.
* Make regular, special mentions of staff efforts on a bulletin board or the staff intranet.

**[subhead] Informal recognition**

This recognizes project completions, milestones and small goals met, at low cost and relatively close to the time of the event. Some would call this spot recognition.

* Give a payroll bonus, e-gift card, coffee delivery or parking space.
* Organize lunch or throw a pizza party.
* Introduce a traveling trophy—a golden object, special hat or figurine that moves from person to person as they’re caught doing something outstanding.

**[subhead] Formal recognition**

This is a structured program that usually involves a nomination and an award ceremony or special event. These occur less frequently and are typically accounted for in the operating budget.

* Give out a CEO/chairman’s award for outstanding performance.
* Issue an award tied to the organization’s mission or values.

**[subhead] Additional recognition**

* Send an out-of-the-blue email saying, “Job well done, go enjoy the afternoon off.” Sometimes the element of surprise creates a meaningful opportunity to recognize your team’s great efforts.
* Indulge a passion project by rewarding employees with time off to pursue something they love.
* Allow for a small company donation, or donation of time, for the employee or team to support a nonprofit.
* Reward team members with professional development—a course of their choice, no questions asked.
* Invite inspiring guest speakers to talk to a department or the whole team.

Making recognition a part of your bank’s culture is remarkably easy and incredibly beneficial. And remember, the act of giving can be as rewarding as the act of receiving. So have some fun with it!

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