

Last updated: 16:00 (GMT+04) Wednesday, July 23, 2008. Rajab 20, 1429.



Search Mobile edition ePaper Live weather Shortcuts Go

GNAds4U

- JOBS4U
- WHEELS4U
- PROPERTIES4U
- CLASSIFIEDS4U
- THE NATION
- THE GULF
- THE REGION
- THE WORLD
- BUSINESS
- SPORT
- TECHNOLOGY
- IN DEPTH
- GALLERIES
- YOUR PICTURES
- VIDEO
- FEATURES
- TABLOID
- FRIDAY
- E+
- EXPLORE
- UNWIND
- NOTES
- SPORT EXTRA
- ASK THE LAW
- RESIDENTS GUIDE
- ABOUT THE UAE
- SPECIAL COVERAGE
- 
- Pictures from the past
- YOUR SAY
- LETTERS
- POLLS
- EMAIL US
- OPINION
- EDITORIALS
- COLUMNS
- WEEKEND REVIEW
- GN FOCUS
- ABOUT GULF NEWS
- SEARCH
- PAST EDITIONS
- FRONT PAGE PDF
- EPAPER
- MOBILE EDITION
- SUBSCRIPTIONS
- GN REWARDS
- RSS FEEDS
- JOBS AT GN

BUSINESS

BUSINESS FEATURE

Making incentives more incentive

By Carole Spiers, Special to Gulf News
Published: May 13, 2008, 00:03

If anyone doubts the continuing importance of employee incentives, they should note the number of thriving consultancies with titles like 'personnel reward providers', 'employee engagement leaders' or 'strategic recognition solutions'.

Incentives are not only a game for high stakes. They represent a major challenge for motivational psychology, where logic and reason are only one half of the picture. The successful motivator must also be able to find and read the other half - those dimly-seen motives and desires that are hidden in the irrational right-brain.

For example, if you asked your executives how they would like to see their efforts rewarded, they would instantly opt for higher salaries and bonuses.

But a demand for more money, especially by someone quite well-paid, is often a coded message for some other dissatisfaction.

In fact, your salary influences the quality of your life 'off-duty', but not 'on-duty'. It is your state of well-being through the working day to which motivators should turn their attention.

Differences

Reward is the more straightforward notion - basically a bonus proportionate to an official score-rate. Recognition is something less tangible. It is sometimes defined as an acknowledgement for having 'gone the extra mile' - perhaps volunteering to help out during an epidemic.

But that indicates a short-term appreciation in acknowledgement of your response to a specific, or one-off, crisis.

There should also be recognition of the same constructive attitude in the carrying-out of everyday tasks. A record of performance beyond the minimum requirement should be noted, whether it's a constructive attitude that generates more innovative solutions, or just a willingness to offer guidance and possibly mentoring to a younger member of the team.

Recording this attitude by awarding points within a structured scheme geared to corporate values, with the results made public within the organisation, will soon show up in improved retention of

RSS RSS FEED

>> Get Business as a news feed

YOUR MONEY

>> Latest Forex rates

LATEST STORIES FROM BUSINESS



BUSINESS
Mercedes-Benz launches new generation cars



BUSINESS
Oman plans makeover of ancient forts and caves

AUTOMOBILES

>> GM unveils 2010 Camaro

AVIATION

>> Etihad flights to Almaty in Kazakhstan start in December

BANKING AND FINANCE

- >> Emirates NBD profit soars 45%
- >> AUB net profit touches \$211.7 million in midway 2008
- >> UNB earnings soar 41% to Dh764.6m
- >> Emirates NBD plans Saudi operations
- >> Noor in venture to open Islamic bank in Maldives
- >> Darling hints at 'profound' effects of global credit crisis
- >> Sukuk issuance in Gulf rises 17% to \$17b

COMMENT AND ANALYSIS

- >> IT industry holds much potential for future growth
- >> Winners of oil prices aren't only international majors
- >> Going through a transformation
- >> Chinese banks could see shrinking profits in coming days

COMMODITIES

- >> Apple posts \$7.46 billion third-quarter revenues
- >> Costly food and fuel drive Italy's consumer morale to 15-year low
- >> Vietnam to tax rice and fertiliser exports

CONSTRUCTION

>> Housing quality in Dubai has a 'long way to go'

DEVELOPMENT

- >> Mubadala forms \$8b GE venture
- >> IFA launches \$200m project in Thailand
- >> Lifestyle City raises budget to Dh4b
- >> Depa venture wins Singapore contract
- >> Work begins on tallest building in Jordan

ECONOMY

>> Inflation in Kuwait accelerates to 11.4%

GENERAL

- >> e-governance gains ground in Abu Dhabi
- >> Russian firm wins \$418m Dolphin deal

HOTEL & TOURISM

RADIO 1



Listen now

RADIO 2



Listen now

- >> Streaming FAQs
- >> Radio schedules

SPECIAL COVERAGE



Olympics 2008

key managers.

And how to cash-in these points? One company had the brainwave of giving the monthly winner a reserved parking-space at the coveted front-gate location, where even the directors weren't allowed to park. But that will not always be feasible!

A generally popular incentive is a branded corporate credit-card offering significant discounts at select quality stores, up to the value of the points registered. Suddenly you're not only wearing that new suit and shoes that you thought were beyond your reach but your profile, job satisfaction and self-esteem have all measurably increased.

It reminds you, every day, that your efforts were genuinely appreciated. And the company has got itself a happier and better-dressed employee into the bargain.

Key points

Rewarding efforts

- Many top marketing consultancies are dedicated to incentives.
- A good incentive scheme can motivate better than money alone.
- A selective retail discount scheme can yield lasting satisfactions.

The writer is a BBC broadcaster and motivational speaker, with 20 years' experience as CEO of Carole Spiers Group, an international stress consultancy based in London.

More from **Business**

Email
this
article


Printer-
Friendly
version


Email
the
Editor


Bookmark
this
article


Post this story to:

[Del.icio.us](#) | [Digg](#) | [Facebook](#) | [Reddit](#)

>> Travelodge plans to boost UK seaside holiday market

INDUSTRY

>> Swatch, Rivoli tie up to boost market share in Saudi and India
>> Caterpillar's earnings climb 34% on Asia sales

MARKETS

>> Dubai market advances for third straight day as Arabtec gains 7.61%
>> Wachovia reports record quarterly loss of \$8.9b
>> DuPont earnings up 11% as sales gain

OIL & GAS

>> Fuel price rise boosts Chinese demand
>> Iran not to press for output cuts at Opec's next meeting
>> Demand for oil products hits two-year low in Korea

TELECOM

>> etisalat leads global mobile operators posting fastest first-quarter growth

TOURISM & TRAVEL

>> Oman takes a 'different approach'

TRADE

>> Strong currency forces Dubai to import less from euro zone

MORE STORIES FROM BUSINESS

AUTOMOBILES

>> Mercedes-Benz launches new generation cars

AVIATION

>> BA to transfer to Dubai Terminal 5

BANKING AND FINANCE

>> Doha Bank Q2 net profit increases 25%
>> Noor Islamic Bank expands in Maldives
>> Emirates NBD expands in Saudi Arabia
>> Emirates NBD profit up in Q2 2008
>> UNB records Dh764.6 million profit

COMMENT AND ANALYSIS

>> Do you really fly economy class?

COMMODITIES

>> GCC-based jeweller posts 55% growth

ECONOMY

>> Map of the global food crisis

INDUSTRY

>> GE, Mubadala tie up for global venture

INTERNET

>> Web threatens MidEast business growth

OIL & GAS

>> Dolphin Energy taps Russian contractor

REAL ESTATE PROPERTY

>> Limitless to build Jordan's twin towers

TECHNOLOGY

>> BlackBerry or Apple?
>> Joining the competition
>> Wearable gadgets are in
>> The degeneration of online debates