New IRF Study Reveals Reward and Recognition Strategies of Top Performing Technology Companies

According to a new Incentive Research Foundation study, executives at top performing technology firms are twice as likely as those at average performing firms to regard their reward and recognition programs as a competitive advantage. The IRF’s What Top Performing Technology Companies Do Differently for Incentives and Rewards identifies the non-cash rewards strategies and tactics used by top performing technology companies.

WASHINGTON (PRWEB) April 30, 2019 -- According to a new IRF study, technology executives believe in the power of non-cash incentives and rewards. A recent survey revealed that executives at top performing technology firms are twice as likely as those at average performing firms to regard their reward and recognition programs as a competitive advantage.

The Incentive Research Foundation is pleased to announce the release of What Top Performing Technology Companies Do Differently for Incentives and Rewards, the first 2019 release in the IRF’s signature series, Top Performer Studies. The study identifies the non-cash rewards strategies and tactics used by top performing technology companies. The study also provides benchmarks and best practices to help technology companies design effective non-cash rewards programs.

“What Top Performing Technology Companies Do Differently for Incentives and Rewards revealed a wealth of best practices for human capital investments specifically for the technology sector,” said Melissa Van Dyke, IRF President. “To be considered a top performer for this study, companies met benchmarks in revenue, growth, customer ratings and employee ratings. Of the 118 technology companies reviewed, only 49 organizations made the cut.”

The report summarizes findings from data collected across multiple technology firms and compares the results of top performing technology firms to those of average performing technology firms. The report first presents key overall findings, then drills down to results for sales reward programs, channel partner reward programs, and employee reward programs.

Insights from the What Top Performing Technology Companies Do Differently for Incentives and Rewards include:

• Executives at top performing technology companies strongly agree that their reward and recognition programs are effective recruitment tools (33% more likely than average performers)
• Top performing technology companies are more likely to structure their programs with the goal of reaching each participant versus only recognizing the top performing participants (22% more likely)
• Top performers are more likely to look to outside partners for expertise on the best ways to recognize and incent their program participants (25% more likely)
• The average award value is $6,722 per person for their channel/dealer partner incentive trips for top performing technology companies
• For employee reward and recognition programs, top performing technology firms spend $124 more on their top incentive travel rewards than average performing firms do
• Sales incentive programs at top performing technology firms were more likely than those at average
performing firms to use financial metrics as program qualifiers (21% more likely)

The release of What Top Performing Technology Companies Do Differently for Incentives and Rewards was supported by IRF Research Advocacy Partner Creative Group.

To download a copy of the full study and white paper, please visit http://theirf.org/research/what-top-performing-technology-companies-do-differently-for-incentives-and-rewards/2641/

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About the IRF:
The Incentive Research Foundation (TheIRF.org) funds and promotes research to advance the science and enhance the awareness and appropriate application of motivation and incentives in business and industry globally. The goal is to increase the understanding, effective use, and resultant benefits of incentives to businesses that currently use incentives and others interested in improved performance.
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