



For Immediate Release

December 4, 2012

After a Three-Year Decline, It's Time for the Staff Holiday Party to Make a Comeback

*Employee recognition at year's end important for staff loyalty and retention
say BC's human resources professionals*

Vancouver, BC - Since the economic decline that began in 2008, there's been a downward trend in such things as holiday parties and year-end bonuses, in order for employers to trim expenses.

However, regardless of economic conditions, employers should view employee recognition programs as a cost-effective investment, according to the BC Human Resources Management Association (BC HRMA).

- A survey this year by employee recognition firm GloboForce notes that 78% of employees responded that being recognized motivates them on the job, and nearly 70% say that they would work harder if their efforts were better recognized
- A study just released by BMO reveals 17 percent of British Columbia employees, and one in four of all Canadians, are expecting a year-end bonus, which most plan to invest, or use to pay down debt.

"The benefits of a formalized recognition program are often difficult to quantify, but they play a huge and generally acknowledged role in contributing to employee retention and staff commitment," says Christian Codrington, Senior Manager, Operations of BC HRMA.

"Anecdotally, we're hearing of resurgence this year in staff parties and year-end bonuses, and they can be important components of that recognition program. Employers looking to reduce costs by eliminating opportunities to thank and re-engage one's employees could translate into a more frustrated, burned out, less-enabled workforce. That often translates into higher turnover and retraining costs, and a bigger hit to profits."

Codrington says to maximize your investment, make recognition part of your strategic human resources initiatives and planning:

- Identify which behaviors and results link to your organizational goals and will be recognized.
- Develop a variety of ways to recognize your team as one size will not fit all.
- Be consistent when recognizing staff and be careful not to play favorites.
- Recognize achievements in a timely manner.

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- Be transparent so that everyone understands the reason behind the recognition of an employee or team.

"The celebration doesn't have to be a party, but could be something to match the organizational culture," Codrington adds. "One employer does a day of volunteer activity with the boys and girls club and then a dinner with staff for example. You'll lose valuable productivity for one day, but gain content employees and extend goodwill to the community. Your financial investment may be tax deductible, and your community visibility raised an important notch in the bargain."

About BC HRMA

BC Human Resources Management Association is a non-profit organization dedicated to advancing professional people practices through professional development opportunities such as conference, workshops, symposiums, mentorship and volunteer programs.

The association provides leadership to more than 5,500 members and 3,000 affiliates that collectively represent CEOs, directors of HR, consultants, educators, students, HR generalists, and small-business owners. Established in 1942, BC HRMA is a founding member of the Canadian Council of Human Resources Associations (CCHRA) and the exclusive grantor of the Certified Human Resources Professional (CHRP) designation in British Columbia.

www.bchrma.org

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