



# Career engagement through your service value proposition

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An effective **employee value proposition** (EVP) engages and delivers inspirational experiences throughout an employee's entire career, from the excitement of receiving a job offer and that first day agenda to daily wins and major accomplishments for years to come.

Inspirational experiences that are very much a part of an EVP are also exceptionally important when it comes to recognizing service anniversaries. Known as your **service value proposition**, it is the focus you put on making each milestone memorable for your employees with thoughtful recognition and meaningful engagement.



The Bureau of Labor Statistics cites **4.8 years** as the **average turnover rate**, which means most employees don't have the opportunity to celebrate a five-year anniversary. With Millennials, the average turnover is even less at 2.6 years and this demographic especially desires engagement from day one. Leading companies are realizing the need to amplify their service anniversary programs beyond traditional milestones to retain employees and keep them engaged, inspired and connected to their company culture.

Here are four milestones to consider including:

## 1<sup>st</sup> day welcome

More and more companies have added **onboarding gifts** to their service anniversary programs. This can include a custom card and branded gift to set the tone and reinforce to new hires they made the right choice to join the organization.

## Short service celebrations

27% of employers give recognition for **1- and 3-year anniversaries**. Many companies are celebrating these milestones with a thank you message and a branded gift or a charitable donation on behalf of the employee.

## Milestone moments every 5 years

90% of companies recognize recipients at these important anniversaries. **Make them even more meaningful by letting employees select a lifestyle gift** that's just right for them. Pairing a celebratory message with a gift of their choosing will increase their desire to stay.





# Career engagement through your service value proposition

## Retirement recognition

**Send retirees off knowing how grateful you are for their years of service.** This milestone celebration often consists of thanking recipients for their loyalty along with a merchandise, experience or travel award to enjoy during retirement.

As you think about your service value proposition, use these trends to shape the best experience for your employees:

- 1** Give your employees the opportunity to **choose their award**, making the milestone celebration all the more meaningful.
- 2** Recognize employees at **30, 60 and 90 days** with personalized communications or badges to reinforce they made the right choice and are appreciated.
- 3** Follow **award budget best practices**, averaging \$10-\$15 per year of service for 1– and 3– year milestones and \$15-\$25 per year for 5+ years.
- 4** Use **custom-curated service kits** that accompany a communications message and align with your culture, budget and brand.
- 5** Consider offering **charitable contributions** as an award for new hires, short service, milestone anniversaries and retirement.
- 6** Provide “**give back**” opportunities to not only make an impact locally, but globally as well.

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Inspire your employees each day until retirement by committing to a thoughtful service value proposition, one that recognizes and rewards success and loyalty.

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