

Key Rewards and Recognition Trends For HR Platforms



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Why Employee Engagement With Digital Rewards and Incentives Are More Important Than Ever

Human Resource (HR) professionals have a difficult job and each year it seems to get harder. This year is no exception. That means that keeping employees happy is of the essence. For many HR teams, that puts employee engagement at the top of their lists. Rightfully so, as it dropped in 2021 for the first time in 10 years. In 2021, only 34 percent of employees polled by Gallup¹ reported feeling engaged at work. In 2020, 36 percent of employees were engaged. This drop comes on the heels of the Great Resignation and the “quiet quitting” trend, and HR teams are feeling the heat. Fortunately, there are some easy ways to give HR teams the tools they need.

A successful HR strategy for most organizations includes employee engagement initiatives to keep high performers happy. By integrating rewards, HR platforms and human capital management (HCM) solutions can better meet their customers’ needs to retain top talent and improve employee engagement.



34%

In 2021, only 34% of employees polled by Gallup reported feeling engaged at work.

36%

In 2020, 36% of employees were engaged.

Why are HCM solutions with embedded rewards important to organizations?

Integrating rewards and incentives are key to keeping employees invested in their company culture and maximizing their performance. Higher employee engagement has been extensively shown to increase productivity, reduce turnover and improve morale. Here are three reasons to add employee recognition to your roadmap this year:

1

Integrating employee rewards make it simpler for organizations to reinforce company culture

Employees who are emotionally fulfilled through appreciation and acknowledgment feel a sense of loyalty and act as brand ambassadors inside and outside of the company. Research shows² that when employees get the right amount of recognition, they feel more connected to their organization's culture. The ability to recognize an employee or team from within an HCM solution makes it simple to build a culture of appreciation.

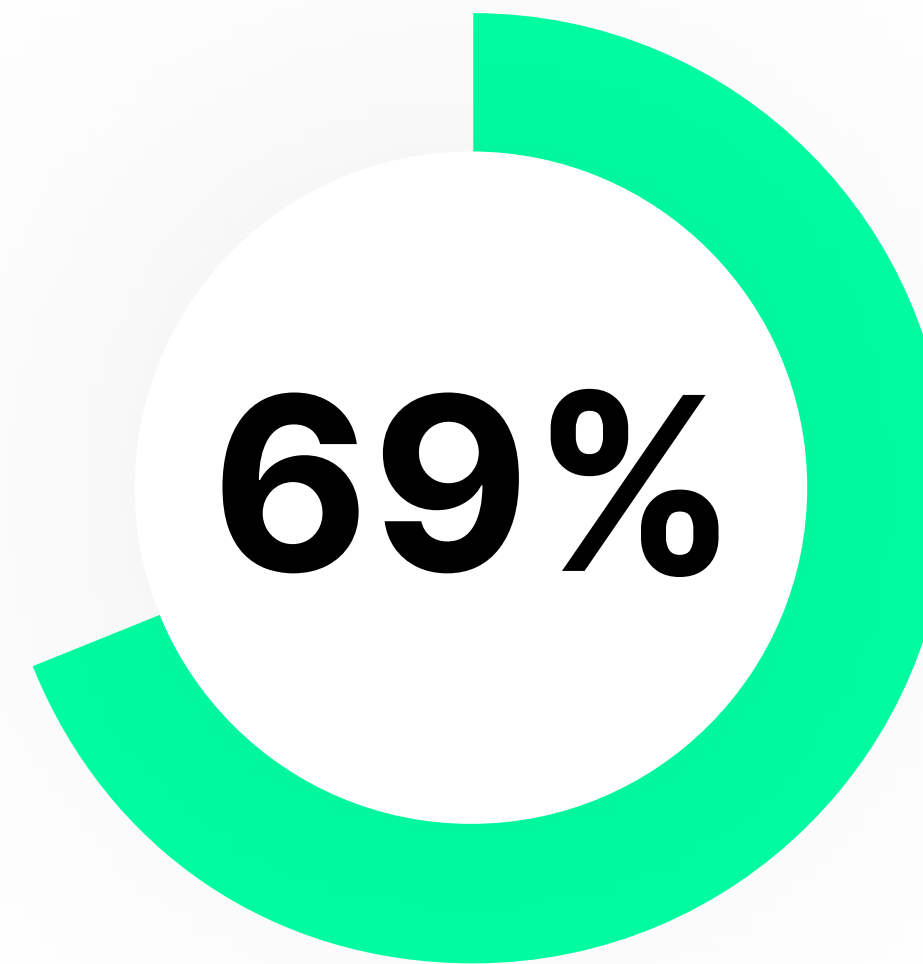
HCM platforms that provide rewards can create some easy and impactful wins for their users and prove their value in the short and long term.

2

Integrating employee rewards improves employee retention

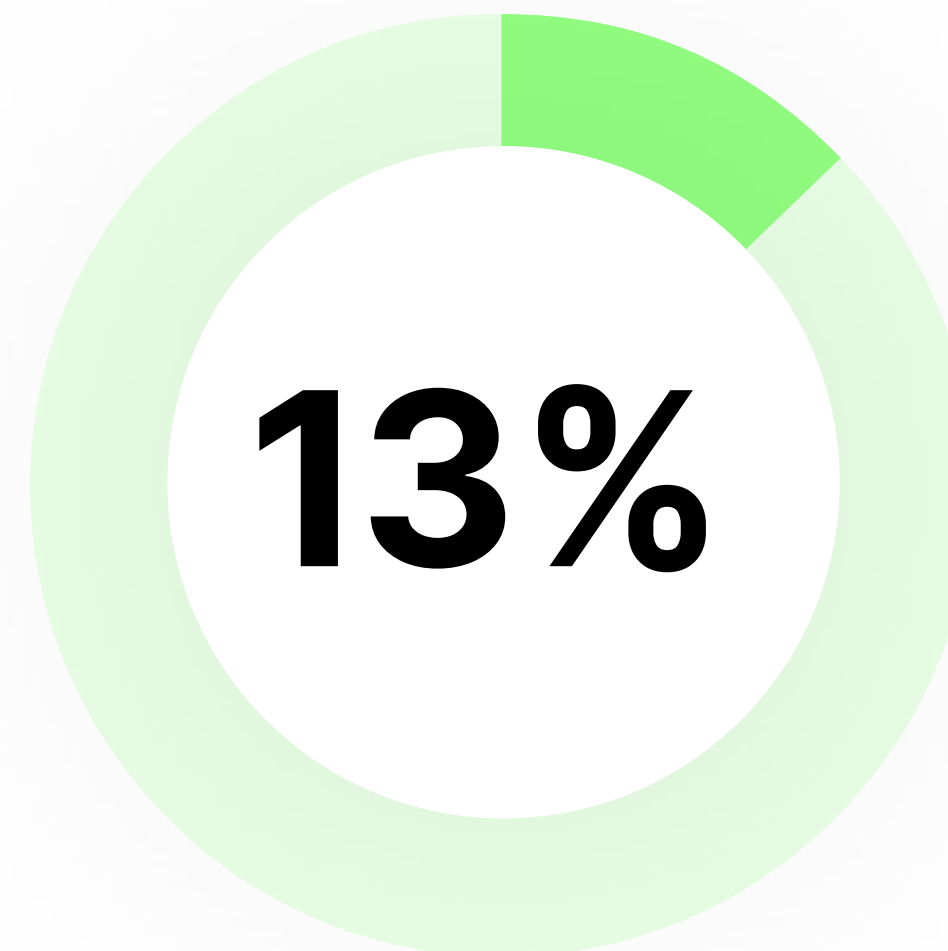
It's been proven that recognition directly impacts employee retention. A lack of recognition is the number three reason why employees leave their jobs³. But 2-in-3 employees reported that a great corporate gift would make them more likely to stay with their current employer, according to our 2022 consumer survey. Research further supports that 69% of employees planning to quit their jobs would stay if they received recognition and rewards. Organizations want to retain employees using the tools they already have.

By integrating rewards into your platform, your customers can reach their goals without abandoning your platform or - even worse - shopping around for another solution.



69% of employees planning to quit their jobs would stay if they received recognition and rewards.

Happy workers are 13% more productive⁴ and organizations are invested in keeping employees happy



3

Integrating employee rewards improve productivity

Happy workers are 13% more productive⁴ and organizations are invested in keeping employees happy. Rewards and recognition aren't just feel-good, culture-building programs; they also impact the bottom line. Your HCM software or HR platform can help make these tasks easier for users while also adding incremental revenue. It's a win-win.

By adding employee recognition and rewards to your platform, you'll make it easier for users to drive results. This becomes increasingly important as your customers grow. HR teams are still responsible for managing the employee life cycle – finding, hiring, training, supporting new employees. When organizations add rewards and recognition to that list, it becomes another piece to manage. And that piece becomes more and more difficult as organizations scale from a few employees to a few hundred. Or a few thousand. To keep your customers happy, ensure your platform can grow with them and make rewards and recognition easy.

HCM platforms that don't prioritize employee recognition features in 2023 will fall behind. Make it easy for your customers to surprise and delight their team with embedded rewards.

Why Incentives Should Be a Key Part of Your HCM Software or HR Platform

Human Resource (HR) and People departments are investing in employee engagement by borrowing a concept from the customer experience strategies. HR's "moments that matter" or "people moments" originated from "moments of truth" in the customer journey, are "important moments in the employee journey that notably impact the employee experience and engagement."⁵

Employee engagement, morale and retention are high on an organization's agenda as employees are making their needs known and demanding what organizations must deliver to keep them. The Great Resignation highlighted the many reasons employees are leaving their jobs and revealed "growth, engagement, and well-being" are key components of a positive employee experience.

Moments that matter or "people moments" are critical events in an employee's professional and personal lives. They are "opportunities for organizations to surprise and delight employees" and improve employee engagement.

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What are examples of moments that matter/people moments?

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Employee Lifecycle Template

LIFECYCLE STAGES	MOMENTS THAT MATTER						
FIND ME	Employer Branding	Job Description/ Persona Development	Job Advertising	Talent Attraction Portal	Company Insight Platforms	Talent Outreach	Recruitment Fairs
HIRE ME	Research	Apply	Interview	Offer/ Rejection	Accept Offers	Pre-boarding	
ON-BOARD ME	Paperwork	The First Day	Company Induction	Vision & Values	Cultural Expectations	Probation Starts	
INDUCT ME	Meet the Team	Role Expectations	Team Integration	Systems Training	Motivation Mapping	First Review	Probation Ends
SUPPORT ME	Objectives Setting	Performance Conversations	Peer Support	Employee Voice	Informal Check-ins	Formal Review	
DEVELOP ME	Skills Training	Personal Development	Progression Pathways	Rewards & Recognition	Motivation Reviews		
OFF-BOARD ME	Decision to Leave	Good Leaver/ Bad Leaver	Exit Interview	Handover	De-commission Systems etc.	Farewell	Paperwork
REMEMBER ME	Alumni Enrolment	Ongoing Communications (news, results, jobs, etc.)	Birthday Card	Alumni Events/ Networking	Referral/Return		

Professional people moments are opportunities for organizations to recognize their employees.

Examples include:

- Joining the company
- Being promoted or moving internally
- Service anniversaries

Those are long lists, and they can become difficult for People teams to keep track of, particularly as employee counts rise. Fortunately, more and more organizations are turning to their HHCM platforms to simplify the process. For those HCM platforms, there’s an opportunity to be both more helpful to your users as well as to create new streams of revenue. It’s a win-win.

Organizations typically send gifts for professional and personal “people moments” for fantastic employee experiences. A Starbucks gift card for a new starter, a Williams and Sonoma gift card for a new homeowner or a celebratory luncheon for a new parent (or maybe a gift card for delivery) is the perfect way to show employees that they matter.

HR and People departments also acknowledge personal moments that matter.

Examples include:

- Birthdays
- Becoming a parent
- Losing a loved one
- Moving or buying a home
- Illnesses and accidents

Human capital management (HCM) solutions users are looking for easy and efficient ways to send rewards. Unfortunately, if they have to leave the platform to do so, that’s exactly what they’ll do, costing those platforms a chance to delight their users. The shift to customer-centric HR strategies gives HR platforms and HCM solutions with embedded rewards an opportunity to become an indispensable part of an organization’s toolkit.

Adding this new feature to your HCM and HR solutions benefits you and your end-users.

Integrating Rewards Makes Your Platform Better

Organizations invested in employee experience are seeking HCM solutions that align with their strategies. Rewards features and options are key selling points for companies focused on employee engagement, retention and experience. Adding this feature enables organizations to expand with your platform as they discover more moments that matter and grow their teams.

Embedded rewards also improve product stickiness. Keeping customers on your platform increases revenue by improving customer retention and increasing customer lifetime value. It's a win-win to add rewards API instead of redirecting customers to third parties for rewards or losing them to the competition.

Win-Win

It's a win-win to add rewards

Integrating Rewards Improves Your Customer Experience

A great user experience is fundamental to keep your customers satisfied. Your users may get frustrated hopping between apps to celebrate the many moments that matter to their people. Embedded rewards keeps users on your platform and builds reliance on what is already familiar.

There's a lot at stake during important people moments, and your customers can't afford to forget start dates, birthdays or anniversaries. Embedding rewards within your platform helps your customers remember important dates and automate the rewards that are sent. That means happier users of your platform with happier employees of their own.

Embedded Rewards

Embedded rewards keeps users on your platform and builds reliance

Integrating Rewards Can Create New Channels for Revenue

In addition to improving the product experience for your users, there's a major potential financial benefit to embedding rewards. The rewards themselves can create a new revenue stream. By working with a company such as Runa, HCM solutions can benefit from the discounts we've negotiated with the brands on our network. HCM platforms can offer their users rewards at face value while purchasing those rewards at a discount. At scale, that revenue can become significant. And, because the purchases happen in real time, the revenue comes with no risks.

The future of HR is employee-centric, and being employee-centric can also be profitable. By integrating rewards, your platform can both better serve your customers and drive risk-free revenue.

Integrating Rewards

Your platform can both better serve your customers and drive risk-free revenue.

Going Beyond Employee Recognition:

Six Ways To Embed Payouts in Your HCM Platform

Increasingly, Human Capital Management solutions (HCMS) are integrating rewards and recognition programs. But the payout functionality has many additional use cases that go far beyond rewarding and recognizing employees. Once you've integrated a payout solution, the possibilities are nearly endless and can become a solution to problems you (and your customers) may not have even identified.

The Runa API gives HCM platforms more ways to send instant payouts to anyone around the world. Embedding payouts functionality gives platforms more utility for their customers, generates product stickiness, and - perhaps most excitingly - can create risk-free channels for revenue.

But how can you use a payout API like Runa to go beyond employee recognition and give your customers more ways to embed payouts within your HRMS and HR platforms?

1

General Employee Expense Management

With an integrated payout solution, your customers can issue expense cards without leaving your HCM platforms. Your customers can provide employees with prepaid Visa cards or through a Runa Select link, which provides a huge range of choice and gives recipients the ability to select their preferred brands. No matter the reimbursement policy, payout functionality helps customers simplify their expense management process without leaving your platform!

2

Celebratory Funds Expense Management

Help organizations upgrade company potlucks with payouts for celebratory funds. Customers can use this feature to send restaurant eGift cards for an in-person team lunch or food-delivery eGift cards for virtual meet-ups. An integrated payout solution allows HCM platforms to inspire customers to celebrate however they see fit, while capping costs at a specific value. This is a great way to keep the team happy without losing control of that corporate expense account. For even more flexibility, prepaid payout options, like a Visa® eReward Card, allow global customers to control costs while creating great company culture.

3

Learning & Development Expense Management

Customers with Learning and Development budgets can use payout functionality to streamline their processes. Whether employees expense the cost or the company pays for education directly, HR and People teams are spending time on this administrative task. Payout functionality can help HR professionals reclaim their time and empower employees to use the L&D budget with advanced payouts or simplified reimbursements.

4

Employee Referrals Incentives

HR and People teams likely already use HCM platforms to onboard new employees, so make it easy for them to give referral payouts right in the platform. As your customer's happy employees sing the praises of their employers and send plenty of referrals, your platform makes rewarding those referrals quick and easy. Referral bonuses can be disbursed with prepaid Visa cards or, more memorably, with a fun reward the recipient selects themselves.

5

Sales Incentives

Customers can use the payout functionality to incentivize their sales teams. Studies show that people⁷ who are incentivized by a desired, non-cash reward outperform people who are incentivized by its cash equivalent. Companies who know this need to easily and quickly give out performance-based incentives to satisfied diverse teams. Become indispensable to your customers with a feature that helps their bottom line.

6

Employee Wellness Benefits

A healthy workforce is essential to organizations, and leading companies are investing in employee wellness to improve retention and productivity. One secret to increasing employee participation in wellness programs is to reduce the time and effort needed to participate in well-being programs.⁸ One way to simplify employee wellness benefits is to enable users to give gym memberships or fitness eGift cards to their employees.

The Key to Scaling Successful Employee Rewards Platforms

With the right rewards API, HCM platforms give their customers more choice to support a broader range of rewards and incentive programs. And giving customers innovative tools is more important than ever. According to Gartner,⁹ by 2026, half of the companies using multiple SaaS apps will centralize their stack management and analysis. Organizations will search for a well-rounded HR stack complete with their favorite tools, apps, and integrations. Now is the time for HCMS and HR platforms to scale, adding more recognition capabilities and value for your customers.

So how can you scale your employee rewards program in your HCM? Use our simple API to integrate a digital value network that allows your customers to pay and get paid by anyone, anywhere, instantly.

Why does a broad catalog of digital value types matter?

A broad network is adaptable to multiple industries and customers

Your customers change, and what they find valuable will change. Having a broad catalog of payouts will insulate your platform. As your customers and their employees want (and maybe demand) diverse types of digital value, you can better serve those changing needs. Your platform can attract and retain organizations with diverse needs by offering more rewards and types of digital value.

That's great for your existing customers, and it might be even better for picking up new customers. Different industries have different priorities and find different types of payouts valuable. That varied catalog ensures that all types of customers across all types of industries will find rewards that are, well, rewarding.

A wide catalog lets you support customers as they scale.

As your customers scale, their needs become more diverse. As they enter new markets and hire globally, they may have to take new approaches to employee engagement. That means they'll need a solution that can support new languages, new currencies and new geographies.


A broad catalog of digital value allows your product to be more expansive. Grow with your customers with a broad catalog of digital value types.


An expansive catalog makes customers happier


And you want happy customers! Soaring Inflation, looming recession, and sweeping layoffs remind organizations to remain frugal by cutting unnecessary spending. Keep your customers happy with an excellent customer experience and diverse payout options. Our simple API makes integrating our network into your (and your customers) existing HR stack easy and nearly invisible. Expanding your payout capabilities allows you to focus on and better serve existing customers with a huge selection of rewards.


New types of digital value are the key to standing out from your competition, growing your revenue, and scaling your employee rewards platforms.

What types of digital value are available to your customers within the Runa network?

 **Digital gift cards**
Allow customers to send eGift cards right from your platform. Serve international customers with gift cards from more than 1,300 brands in 18 currencies, 30 countries and 64 languages.


 **Donations to charities and nonprofits**
Give your customers the choice to donate to more than 1.8 million US charities without leaving your platform.


 **Visa Prepaid Cards**
Customers love Visa prepaid cards because they can be spent almost everywhere. They can be used at virtually any physical or online store that accepts Visa.


 **Subscriptions**
Subscriptions help your customers stay top of mind. A recurring gift or a subscription to a frequently used service can be a reminder of an excellent experience or a pleasant relationship. This is valuable to people who want to consistently surprise and delight recipients.


1.8 mil

Donate to more than
1.8 million US charities

 **Send value with Runa's API**
Thanks to our dynamic, reliable API, integration is simpler than ever. With a single API, your platform can:

 **Customize payouts:**
Tailor payout options, choose denominations and add personalized messages.

 **Gain global reach:**
Pay out to users in more than 30 countries, 18 currencies and 64 languages.

 **Send mass payouts:**
Send unlimited payouts to multiple recipients instantly.

30
Countries

18
Currencies

64
Languages

Get Started with Runa's API Today

Are you ready to expand your targets with the Runa API? Our convenient solution makes sending global payouts that customers want easier than ever.

Whether growing in geographic locations, offering more incentive rewards or something in between, you and your customers will love the convenience and flexibility of our network.

Our benefits speak for themselves:

One API.

Easily automate your digital reward distribution process with just one reliable rewards API, giving you access to the widest international catalog of brands.

Reliable API.

Provide the best customer experience with reliable uptime and transparent communication if incidents affect their service.

Easy to integrate and implement.

Our API is developer-friendly and doesn't take long to integrate unlike other providers with complicated embedding practices.

Transparent API Documentation available on our website.¹⁰

Create a personalization experience.

Personalize your recipients' experience through a wide range of API customization options, including order description, delivery format, gift card brand, denomination and email template.

Sandbox Testing Environment.

Be confident with your rollout by using our testing environment.

Manage data and reporting.

Access reporting and raw customer data through Runa's portal, letting you track rewards popularity among your recipients and empowering you to make better business decisions.

About Runa

Runa is a digital value infrastructure and network that enables people to pay and get paid by anyone, anywhere, instantly. The Runa network reaches more than 1 billion people and instantly connects merchants, organizations, and individuals for fast, affordable, effortless, and data-rich payouts in more than 30 countries and 20 currencies.

Organizations of all types rely on Runa's infrastructure to power the movement of digital value and better serve their constituents. Runa provides direct connections to its network partners, enabling value to move more efficiently and economically than legacy solutions. Thousands of the world's top brands use Runa to reward, incentivize, and disburse funds.

Runa is headquartered in London with a globally distributed team. Our investors include Element Ventures, CommerzVentures, Clocktower Ventures, Volution Capital, AlbionVC, and SAP.

[CLICK HERE](#) to Learn More

Speak to one of our team members to learn more about how Runa can power your loyalty and cashback programs.

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