

Thoughtful Employee Rewards For Small Businesses

by Bend Weekly News Sources

In the late '90s, companies both large and small boasted generous employee perks ranging from massages to nap rooms to fully paid health club fees. With the burst of the dot-com bubble, however, many were forced to rethink their benefit plans as the economy took a turn south.

Fast forward eight years, and employers are again looking for ways to boost their benefits. While large corporations can handle substantial bonuses, doling out lavish perks may still be unthinkable for some small-business owners.

With some creativity, however, business owners can offer a compelling benefits plan that won't break the bank.

"Small-business owners know the importance of retaining dedicated and hard-working employees," says Alice Bredin, small business adviser to OPEN from American Express. "Low-cost perks, like tickets to a popular show or discounts on memberships, can elicit immense satisfaction from employees."

The following tips can show your employees how much you care, while keeping the impact to your bottom line at a minimum:

- * Negotiate rates at a local health club. Gym memberships are often expensive and for some, can be an unaffordable luxury. While you may not be able to pick up the full tab, many facilities will offer a discount if you can promise them a certain number of members.

- * Offer flex time. What you may not be able to provide in compensation, you may be able to give in flexibility. Many small-business owners have discovered that employees cherish the ability to vary hours in order to accommodate personal commitments.

- * Pass on the points. Some charge cards like the Business Gold Rewards Card from American Express allow business owners to accrue points for every dollar they spend. The points can then be redeemed for airline tickets, travel, entertainment events, American Express gift cards or cheques, gift cards to hundreds of leading retailers, or high-end merchandise, which can be given to employees as rewards or incentives.

- * Make equipment available. As your business upgrades and grows out of its computers, printers and other office supplies, you may want to donate or sell the used items at a low cost to employees. Equipment that may

not be powerful enough to meet the demands of daily business activity are often more than sufficient for use in the home.

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