



## Invest in Employee Loyalty

Keeping employees engaged in a turbulent economy



For employers and employees alike, the economy remains uncertain — and that can make things a little daunting. Signs are pointing to the likelihood of a recession in 2023 and record-high inflation is still giving everyone a haircut.<sup>1</sup> With many companies feeling the pinch, the priority to attract and retain high-caliber talent remains critical. On average, finding and replacing an employee costs about six to nine months of their salary.<sup>2</sup> Surprisingly, money isn't the main motivator when it comes to

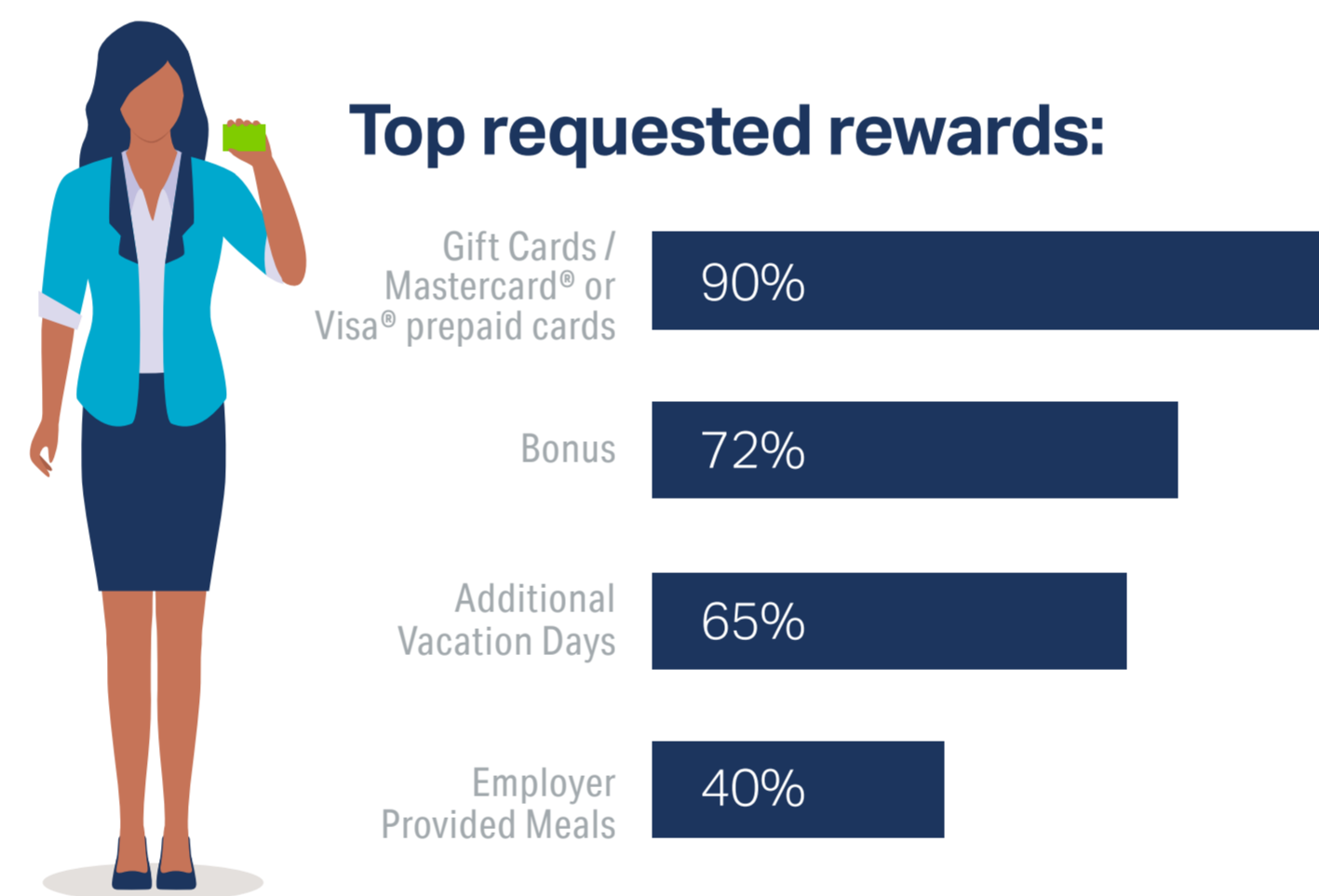
employee loyalty. In fact, 67% of employees say that more frequent rewards and recognition would make them feel more loyal to their job than a higher salary alone.<sup>3</sup> This means that if you foster a wonderful work environment, this moment could be your opportunity to attract top talent and turn your workforce into a dream team. As part of our Employee Appreciation Study, Blackhawk Network asked employees what they wanted, what they needed and what it would take to win their loyalty.

**The bottom line: invest in your employees and they'll reward you.**

### Recognition and gratitude are critical



### Top requested rewards:



### Offering recognition when someone quits is way too late

If you only received recognition after giving notice, would you:



**35%** Would change jobs if the new employer offered better rewards and recognition



### Talk to Blackhawk Network.

We can help you with your employee appreciation efforts.  
**866.353.4877**  
[BlackhawkNetwork.com/on-demand](https://BlackhawkNetwork.com/on-demand)

All data comes from the Blackhawk Network EQ 2022 Employee Appreciation Study, conducted in February and March 2022, surveying 2,608 U.S. consumers age 18 and older.

1. "Recession Fears: Are we (Unofficially) in a Recession Now?" Forbes, <https://www.forbes.com/sites/guy/2022/12/13/recession-fears-are-we-unofficially-in-a-recession-now/?sh=3af8cd9522ef>  
 2. "The Cost of Replacing an Employee," Enrich Financial Wellness, <https://www.enrich.org/blog/the-true-cost-of-employee-turnover-financial-wellness-enrich/>~text=The%20Society%20for%20Human%20Resource%20Institutes%20and%20Training%20costs.  
 3. 2022 Employee Appreciation Study, Blackhawk Network

