



Incentives & Rewards

ROI Incentives

Difference between incentives and rewards.

Difference between reward & incentives

Rewards

Rewards are something given to employees in recognition of their service, performance, effort, achievement or behaviour.

Incentives

Incentives are a type of motivation used to encourage employees to achieve specific goals or objectives.

ROI incentives



Retention



Productivity



Morale



Attract new talent



Team culture

Intrinsic rewards

Internal, psychological rewards employees get from doing meaningful work

They can lead to long-term job engagement & loyalty

Examples : Feelings of satisfaction, accomplishment & fulfillment

VS

Extrinsic rewards

External tangible rewards provided by the organization

Useful in achieving short-term goals & meeting specific targets

Examples : Salary increase, bonus, promotion or award