

A group of people, including a man in sunglasses pointing, a woman in sunglasses with her hand raised, and a child, are in a park. A drone is flying in the air. The background is a green lawn and trees.

*Blue
Board*

Company Values Awards:

Building company culture through
employee recognition.

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People-first companies are embracing values-based recognition and rewards.

The world of work is changing.

Right now, employees are re-evaluating what's important to them and challenging workplace norms with increasing urgency. Many are no longer satisfied with simply trading hours for money. They want to feel aligned with their company and colleagues. They want to feel safe and seen and recognized for their contributions.

Innovative companies are tuning in and working with their people to reimagine work and build workplaces that put people first. Workplaces that will set a new standard for employee engagement and retention *because* they put people first.

This work is most effective when it's grounded in your company's core values.

What are company values?

Values are basic and fundamental beliefs that guide or motivate attitudes or actions. For organizations, values help clarify what's important and guide decisions that build company culture.

Of course, it's not enough for an organization to showcase values on a website or paint them on an office wall. If you want your values to be a galvanizing force for your team, to unite everyone around a common cause and a shared sense of purpose, you have to ingrain them into your company operations, processes, structures, and decisions.

Which brings us to Company Values Awards.

Company Values Awards are a concrete way to bring your values to life. By recognizing and rewarding employees whose everyday actions shape your company culture, you keep your values top of mind for your people and you show them that you value values-based behaviors. They allow you to literally put your money where your mouth is.

But! Not all values-based recognition programs are equal. That's why we've built this comprehensive guide to create a values-based recognition program your people will love. A program that will enhance employees' sense of connection to your values and your company overall.

But what about the bottom line? Building a business case for Company Values Awards.

Company values play a critical role along the entire employee journey, influencing employee attraction, engagement, and retention.

Before ever joining your company, prospective employees are evaluating your values. **According to data from Jobvite, 86% of employees** say company values and culture is a 'somewhat or very important factor' in the decision to apply for a job. And company values and culture are the **third most important factors** to U.S. job seekers when they're deciding whether to accept or reject a job offer, just behind compensation and company location and facilities (including accessibility and convenience).

86%

Of employees say company values and culture is a 'somewhat or very important factor' in the decision to apply for a job.

Of course, hiring is just the beginning. Once they're through the physical or virtual door, you then need your people to be engaged workers.

A common thread in the many definitions of employee engagement is that **engaged employees feel connected to their workplace**: they're bought in, they're willing to contribute, they're committed and involved.

But recent Blueboard research on workplace connection found that companies are dealing with an urgent **Connection Gap**. Countless employees are feeling disconnected and disengaged at work, and many are on the verge of quitting. And this reality comes with a very real organizational cost.

Research from Gallup indicates that replacing a worker requires **one-half to two times the employee's annual salary**. That's tens to hundreds of thousands of dollars for every employee who walks away. But it's not just employee turnover you have to worry about. The same report shows that the lost productivity of an actively disengaged employee is equal to **18% of their annual salary**.

At this point, you may be thinking: *I get it! Turnover is bad. Disengagement is bad. But what's the solution? Where do Company Values Awards fit in?*



Well, as it turns out, an employee's sense of connection to your organization's core values is a critical driver of their overall sense of connection. In fact, connection to values is one of the four dimensions of employee connection:

- **Connection to a company's mission, values, and leadership vision.**
- Connection to coworkers and managers through authentic relationships.
- Connection to their work—that they have a positive impact on the company's goals.
- Connection to their personal aspirations—that they're growing and developing in the ways that mean something to them.

Unfortunately, the same Blueboard research showed that just **44% of employees** feel connected to their organization's values. That means the majority of employees surveyed feel disconnected from their company's values and broader mission.

The good news? Where there's a gap, there's an opportunity. Which brings us right back to Company Values Awards. With this kind of program, you can nurture employee connection to your company values through meaningful recognition and rewards.

44%

Of employees feel disconnected from their organization's values.

The benefits of experiential values awards.

When it comes to Company Values Awards, it's particularly important that the actual rewards you offer align to your values. Cash bonuses, gift cards, points, iPads—these types of rewards and incentives may well have a place at your organization. But they may not be aligned or as aligned as **experiential alternatives**.

Imagine one of your company values is "Playfulness" and you decide to reward employees who demonstrate this value with a cash bonus. An employee wins the award and puts the cash toward a car or mortgage payment. The reward is appreciated and impactful, but you've missed out on an opportunity to help that employee play.

With an experiential reward, on the other hand, that same employee gets to browse and choose an experience they can use to indulge in a passion or go on an adventure with their loved ones. In that case, **the reward reinforces the value.**

When you're thinking about the types of rewards you want to power your values awards program, consider:

- **Alignment:** Does this reward align with our values? Does it reinforce the value or values system?
- **Impact:** Is this reward encouraging employees to take time away from work and screens to be well and healthy?
- **Choice:** Does this reward allow employees to choose an activity, experience, or thing that aligns with their life and preferences?

Beyond reinforcing your values, experiential rewards create buzz, excitement, and a sense of connection, further boosting employee morale and engagement.

At GoPro, for example, the People team created a space where values award winners can share stories, photos, and video memories about their experiences. Employees can see the experiences their peers choose and learn more about their interests, lives, and passions—and that space becomes another essential point of connection in a [hybrid work world](#).

[Experiences also tend to have a longer-term impact on the employee experience](#) than other types of rewards. Compared to monetary gifts, which lose value in our minds over time, an experience is something that your employees can look forward to and look back on for years to come. Plus, research shows that experiential gifts for employees often [elicit more intense emotions](#) than material gifts, which makes the gift all that more [meaningful and memorable](#).

In the next section, we explore how to build a Company Values Awards program people will love.

“I love how fun it is to share and socialize Blueboard experiences (compared to cash or other monetary rewards). Seeing what people share lets you see a whole different side of the person. You see them with their family, you see them doing something cool that maybe you’d want to try out yourself, and you might learn about a hobby or passion that you didn’t know your coworker had! I feel like I’m getting to connect with my coworkers in a more meaningful way than ever before.”



Tim Betry

VICE PRESIDENT OF PEOPLE + PLACES



5 steps to build an impactful values awards program.

1.

Define (or redefine) your company core values.

Your company values are the foundation of your culture, so you need to make sure they're solid and still relevant to your company and brand before you build out your awards program. For example, if your company values were first established when you were a team of 10 and now you're an organization of 500+ employees, it's probably time to give them a refresh.

You may want to refresh your company values if:

- You're unsure about how employees feel about your values or there's negative sentiment around your values.
- Your organization has gone through changes and your values no longer reflect your objectives and culture.
- You sense a level of disconnection between your people and your company values.

If you're in this boat, consider following employee experience platform Culture Amp's lead and host [interactive workshops to get a deeper understanding of how employees view your values.](#)

Their process involves hosting workshops with employees around a particular value. In each session, they discuss three core areas:

- **Meaning:** What does this value mean to you?
- **Relevance:** Why is this value important to our company?
- **Mutuality:** What is required from others to keep this value alive?

Then, each employee is given the chance to share their own story of how they've seen the value play out. The storytelling element provides context and inspiration for the entire company on how to promote core values in the workplace, day in and day out.

2.

Design the rules for your values rewards program.

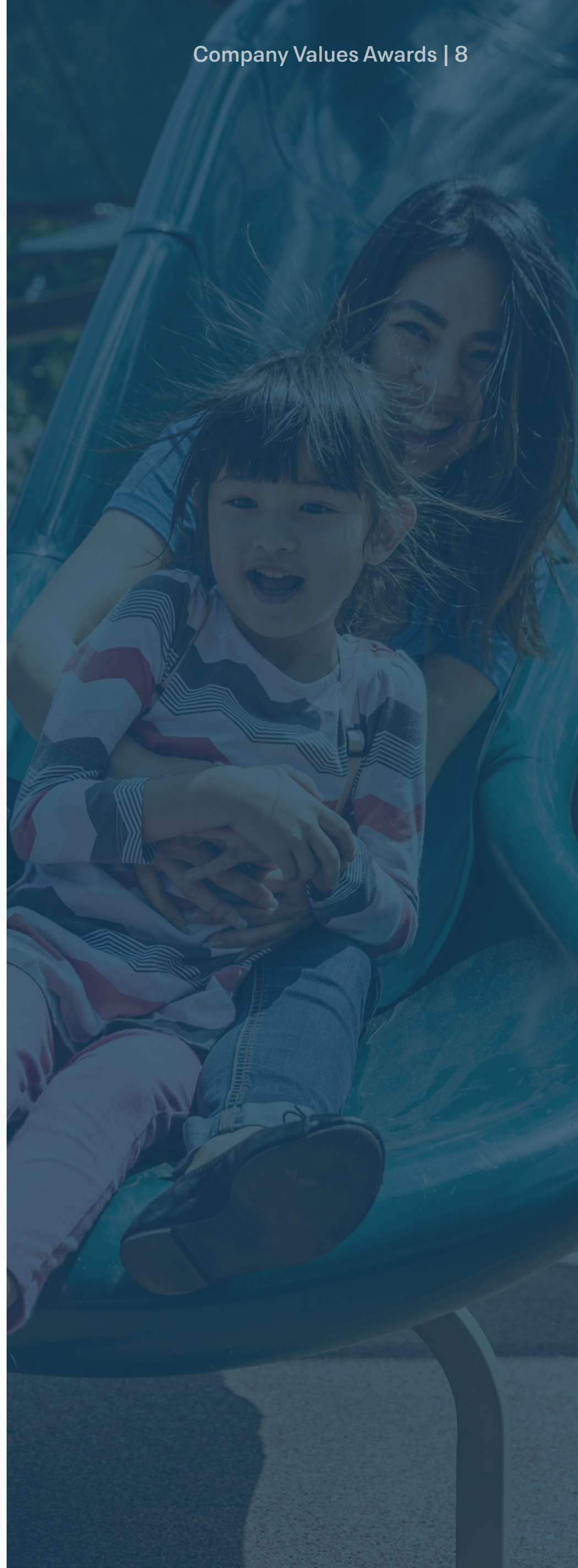
Once you've defined your values, you need to determine how someone would demonstrate those values to be rewarded and recognized. What's the objective or milestone that someone would need to achieve or the model behaviors they would need to demonstrate? Are these goals attainable? Can you share examples of how employees have exemplified these values in the past?

The most common behaviors and criteria we've seen in our clients' values awards programs are:

- Values-aligned behaviors that **impact the business bottom-line** (e.g. supporting a coworker to get a big project across the finish line).
- Values-aligned behaviors that **build culture** (e.g. organizing or participating in an internal Pride event).
- Values-aligned behaviors that **drive employee growth and development** (e.g. finishing a course that grows an employee's skillset).

You'll also need to determine a cadence for sending rewards—e.g. how many rewards will be sent out and at what frequency—and decide on your reward budget and naming conventions. The most common cadences are:

- **Ad-hoc (manager-driven spot):** People managers have discretionary budget and are empowered to reward employees who live their values at any time based on a set of defined qualifiers. In some instances, a primary Admin reviews and approves these reward requests.
- **Quarterly values awards:** Values awards are given out on a quarterly basis based on a nomination and review process. More on this in the next section.
- **Annual values awards:** Higher-value awards are given out on an annual basis to employees who live and breathe core company values—also based on a nomination and review process.



3.

Create a nomination process for your core values awards.

Because values awards are based on observable behaviors and outcomes, they tend to work best when there's a nomination process. You'll want to identify the ideal nomination rules for your unique organization. For example, are peer nominations preferred or do you want to rely on managers to nominate their direct reports?

There are two common approaches to values-based awards nominations: [spot recognition](#) and company-wide recognition.

For a spot rewards program, managers can recognize and reward their employees' special contributions as they happen. For example, [GoPro's core values awards](#), called "The Legends Program," is a spot recognition program that empowers managers to recognize employees who exhibit their company core values: *Obsessively Serve, Stay Agile, Be a Hero, Harness the Power of Wow, and Make Friends*.

GoPro built a platform where managers can pull up a menu, select an award category and budget, write a brief description of the value the employee embodied and the action they performed, and then submit their nomination for approval. "It's like an Instacart for experiences," says Tim Betry, Vice-President of People + Places at GoPro.

For a company-wide recognition program, the nomination process is often more formal. A committee picks award winners at regular intervals (e.g. once a quarter) with the company's HR or leadership team overseeing the nomination process. Managers or peers can submit nominations through an online survey, such as a Google Form, and the evaluation committee selects the winners.

You could also have the best of both worlds and have a quarterly company-wide program and provide your managers with a supplemental budget for spot recognition. It's up to you!



4.

Set up your values awards evaluation process.

In setting up your nomination process, you'll also need to determine evaluation criteria. Who are the decision-makers? What should they be looking for as they evaluate award nominees?

For a spot recognition program, the evaluation process is relatively simple: Usually, People managers submit a short nomination note detailing the employee's achievement and reward value based on their observations.

In some cases, this note acts as a request, which needs to be approved before the actual reward is sent. In other cases, managers can send rewards to employees for embodying one of their company core values without going through an approval process. In either case, you'll want to be clear about how frequently managers should reward people and over what time period so that there is consistency across the entire company.

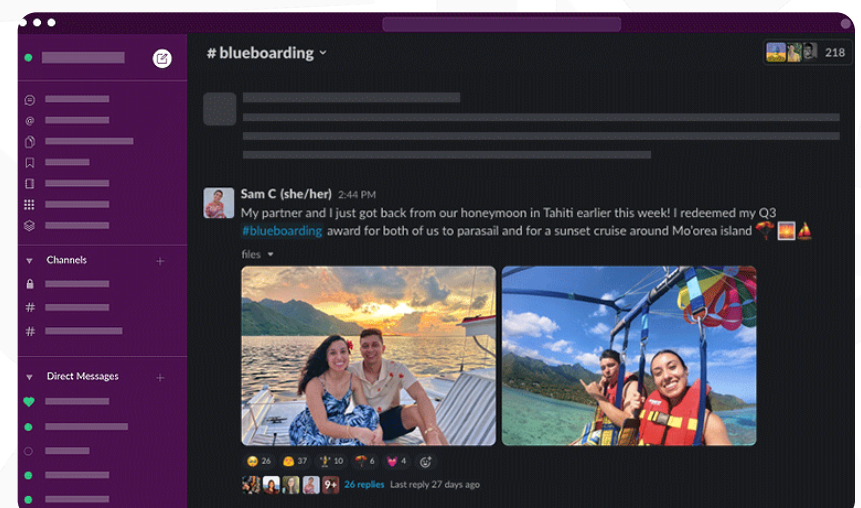
For a company-wide program, the leadership team typically acts as the evaluation committee. You could also have a mix of both leadership and more junior-level employees on your committee, or have previous winners make up the panel.

5.

Reward and celebrate your award winners.

And now for the fun part! After you pick your award recipients, publicly recognizing them is a critical part of the process. It helps the recipient feel seen, heard, and appreciated. It also reinforces your company culture by painting a clear picture for your other team members of what it looks like to live your values.

Here at Blueboard, we reward our culture champions with one of our [signature Blueboard experiences](#) and celebrate them during all-hands meetings and with shout-outs on Slack. We also encourage all of our award recipients to report back to the team on how their experience went—and we urge our clients to do the same with their awards programs.



Blueboard employee Sam C. shares how she redeemed her Q3 Values Award reward over the #blueboarding Slack channel.

Ongoing: Measure program impact and evolve.

As with any People initiative, you want to make sure your company values awards are having the intended impact. Depending on your overarching objectives and how you've structured your program, you can look at several different factors to evaluate and report on program effectiveness:

- **Existing employee engagement surveys.** After the first one or two cycles of your values awards, are you observing any uptick in overall employee engagement? You may want to add program-specific questions to your engagement surveys to gather more specific data.

- **Program participation and buzz.** If you have a nomination process, are you seeing an increase in the number of employees nominating their peers with each awards cycle or a strong general percentage of employees participating? Participation levels are a great indicator of enthusiasm and trust in the program.
- **Reward recipient feedback.** Depending on your reward vendor, you can collect data on how employees feel about their values-based recognition. With Blueboard, employees who have received a reward and completed their experience are asked to fill out a feedback form with questions like:
 - Do you feel appreciated?
 - Do you feel motivated to perform at the same level or higher?
 - Do you think this program helps retain top talent?

Make sure to align your evaluation criteria to your starting objectives. If your goal is to help your people feel more connected to your company values, for example, determine how that objective maps to observable behaviors you can measure before you launch your program. And hold your organization accountable to these measurements.

At Blueboard, we pride ourselves on being a **recognition partner for our clients.** That means we don't just power your rewards program with incredible experiences, we also work with you to build and iterate on recognition programs that will meet your organization's specific needs. Want to learn more? [Schedule some time to connect with us today.](#)

Values awards program examples and budgets.

Example #1: Values awards at a mid-market software company.

NUMBER OF EMPLOYEES

2500+

INDUSTRY

Software

OBJECTIVE

After a change in leadership prompted a shift toward a more people-first culture, this company refreshed their company values to reflect this new focus. They needed a way to reinforce these new values and ensure employees understood how to live the values.

SOLUTION

A global values awards program powered by Blueboard experiential rewards.

STRUCTURE

- **Criteria:** Behaviors that demonstrate the company's core company values
- **Cadence:** Quarterly
- **Nomination process:** Peer nominations, committee selection
- **Number of winners:** 24 winners across five regions

VALUES AWARDS BUDGET

- Winners receive Blueboard experiences valued between \$250 to \$500
- Reward levels vary by location
- Total annual budget: \$24,000 - \$48,000

4.8/5

Average rating of Blueboard experiences.

98%

Agree that Blueboard makes them feel appreciated.

96%

Feel motivated to perform at the same level or higher

95%

Think that Blueboard helps retain top talent.

Example #2: Values awards at a mid-market consumer goods company.

NUMBER OF EMPLOYEES

800+

INDUSTRY

Lifestyle and consumer electronics

OBJECTIVE

This company has always been values and purpose-driven, but they were missing an opportunity to reinforce those values through thoughtful employee recognition. In searching for a recognition and rewards partner, they wanted a vendor who was also aligned to their values and mission.

SOLUTION

Manager-driven, values-based spot recognition powered by Blueboard rewards.

STRUCTURE

- **Criteria:** Employees who live the company's core values according to a defined list of qualifiers
- **Cadence:** At any time
- **Nomination process:** At the Manager's discretion
- **Special approvals:** With Blueboard's [approvals hierarchy feature](#), the company's People team can monitor and approve or deny reward requests, keeping a close handle on the program utilization and reward distribution.

VALUES AWARDS BUDGET

- Managers can choose from a variety of Blueboard reward levels based on the impacts of the employee's behavior
- Total annual budget: \$200,000

1,300

Rewards distributed to employees across the globe.

4.8/5

Average rating of Blueboard experiences.

96%

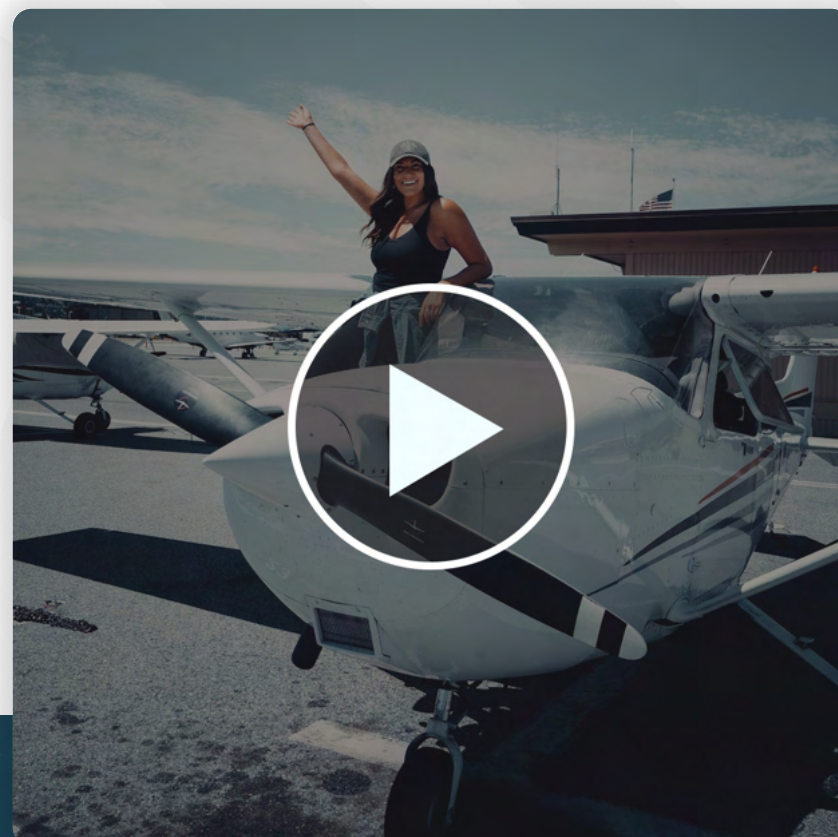
Agree Blueboard is a great tool for retaining top talent.

The ripple effect of meaningful Company Values Awards.

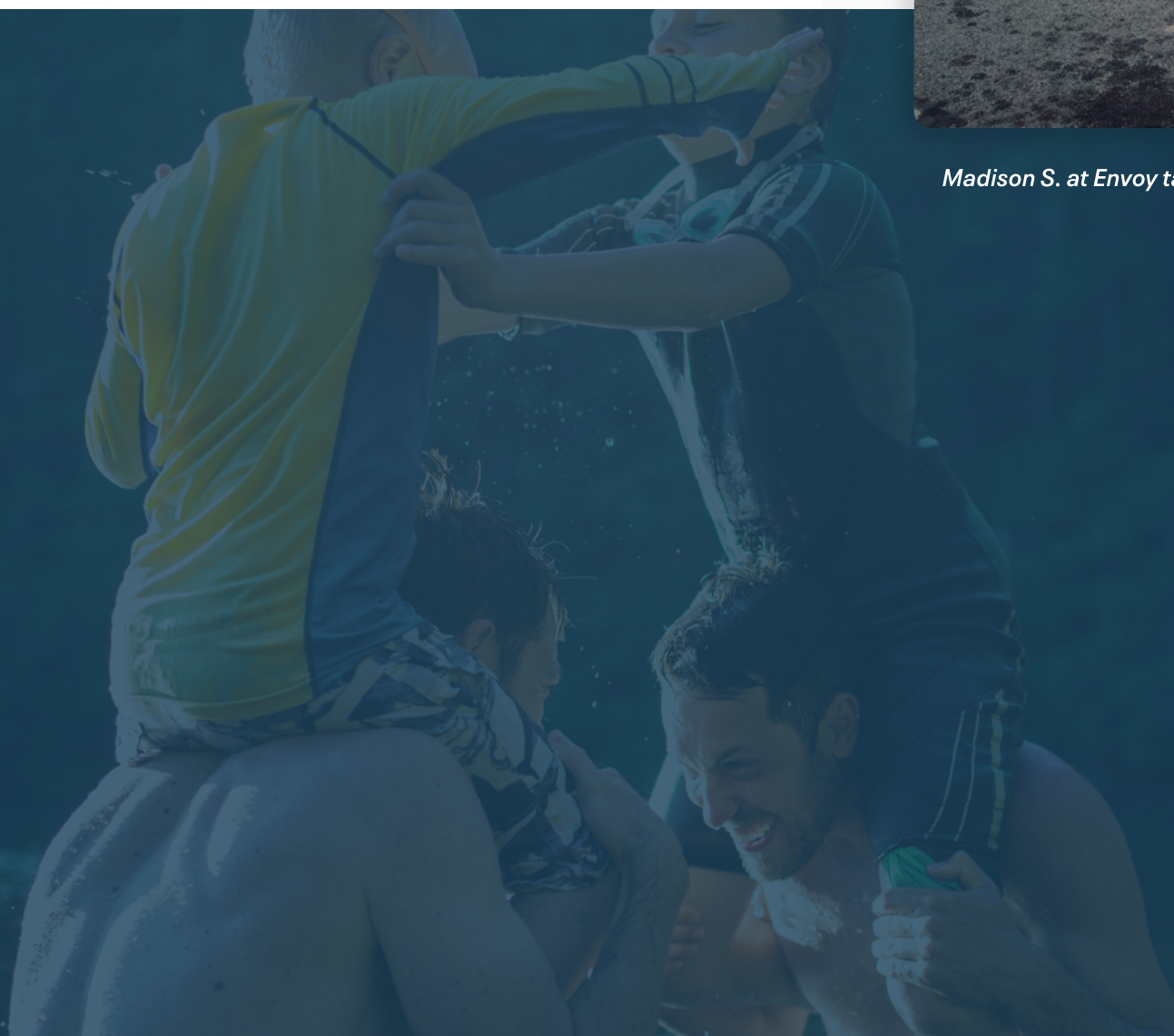
Picture this: An employee goes out of their way to support a teammate, demonstrating a core company value. You give them the option of choosing from a number of unique experiences (think VIP concert tickets, Michelin star dinners, zero-gravity float tank sessions, or bucket list travel, to name a few).

They post photos and videos to your company's Slack, and return to work with a **renewed sense of connectedness** to your company. They continue to share stories of their experience over coffee or in team meetings, **inspiring coworkers to live your values** so they can have a similar experience.

But these stories don't just get shared around the water cooler. Your employees will talk about their **once-in-a-lifetime experience** with their friends and family, posting photos and videos to social media accounts and maybe even writing up a recap or directing a video. Employee referrals are the best way to build your candidate pipeline, and employee advocacy makes your job sourcing new candidates even easier.



Madison S. at Envoy takes flight with her latest Blueboard reward.



The effects of shareable values rewards in action.

These [authentic, employee-driven stories](#) are an asset gold mine for building your employer brand. They become content on your careers page, posts to your social media accounts, or features in your Total Rewards handout. These stories help you differentiate your company's benefits package to future candidates, and to reinforce that your company truly lives your values.

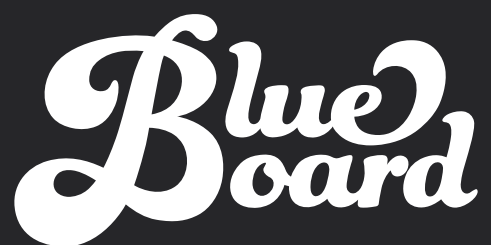
Company Values Awards are one of [several ways](#) you can use meaningful recognition and rewards to strengthen the [Connection Gap](#) your employees might be feeling between themselves and your organization, [driving employee engagement and retention](#).

But whether your program succeeds depends on your intentionality:

- Do your company values need to be defined or refreshed? Are you including employees in this process?
- Have you clearly defined the objectives for your values awards program? Do you know what problem you're trying to solve?
- Have you taken care to build rules and processes to guide your values awards program?
- Do you know how you'll evaluate program success?
- Do the rewards you're using to power your program align with your company values?
- Do you have a partner to help you build and iterate on your values awards program?



If you can bring intention, structure, collaboration, and thoughtfulness to your Company Values Awards program, you will see positive employee impact. Looking to build a values awards program but need a helping hand? We've got you. Just go to the next page for additional resources and info on how to get in touch with the Blueboard team.



Want to learn more?

If you're interested to learn more about **Company Values Awards, Spot Rewards, or other ways to recognize and reward employees, we'd love to connect.**

GET IN TOUCH >

In the meantime, check out this [blog post and on-demand webinar](#) to hear directly from GoPro's VP of People + Places, Tim Betry, and experts from Blueboard and Culture Amp on how to build a Company Values Awards program and how to evaluate program impact.