



# Focus

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## Double Duty Dollars

As we began a new year, let's recall one of the pleasures of the recent holiday season: giving gifts. Most adults take more pleasure in the act of giving a gift than from receiving one, although welcome gifts are most satisfying. And who among us never changed a needed purchase into a gift by timing its presentment with a special occasion? That coincidence transforms the expenditure from a routine cost into a special gift, and the dollars spent do a double duty.

Leaders can use this double-duty concept to improve employee productivity by using training and bonus budgets more effectively. The keys to making this work are unexpected rewards for good performance and employee choice.

### People's Choice Bonus

For example, a company could allocate part of its total bonus pool to allow employees to *anonymously* give coworkers money for outstanding work. In this scenario, employees would each receive a sum to allocate among one or more other employees; management would aggregate the designated amounts and distribute bonus checks.

Imagine the morale boost of someone who received a big check because people she worked with recognized her good efforts. Would you think it likely that she would work even harder thereafter? Conversely, employees who did not receive money might reconsider their work approach.

### Individual Training Budgets

Many organizations spend money on employee training, but few take the time to set specific budgets for individual employees. This is a missed opportunity. Managers should tell eligible employees what their annual budget is and explain the general training guidelines. Then the employee can choose what coursework, seminars, or meetings he finds most appealing. Approval for specific training is still required, but giving the employee a choice increases the odds that the training will pay off in improved job performance.

### Free Time

Bill Hewlett and David Packard found a creative way to deal with times when business

was slow: they gave HP engineers time each Friday to work on "pet projects." The time was truly "free" from the company perspective because employees worked harder to get their required work done each week so they could enjoy their free time. Moreover, employees loved the freedom to work on projects they thought had potential, and many of these ideas turned into successful products. Talk about a win-win!

So, think of ways your company dollars – and other resources – can do double duty. Chances are, you'll have win-win results too.

*Tom Wagner*

Tom Wagner helps leaders by:

- Aligning the leader's time pie with current priorities
- Helping to clarify and communicate strategic goals
- Increasing employee performance

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