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Incentive Referral Program

Referred employees are 25% more productive than those found through job boards, and the employee who does the referring is likely to perform better as well.

Referred employees are more engaged in their work than they otherwise would have been, meaning they have a 13% higher retention rate than hires from traditional sources

Additionally, 46% of the hires in top performing companies are referrals



MONETARY

Share a monetary gift with team members who successfully recruit a team member to you. My recommendation is to ensure that the new team member passes their three-month probation before distributing the gift. Alternatively, you can gift a portion of the amount after the probation period and the remaining balance after six months.



GIFTS

If a team member successfully refers a candidate you can provide with a customized gift. Let's pretend I, Michel Falcon, was this employee. By knowing me, you'd recognize that my dog is named Maggy, I'm a HUGE Vancouver Canucks fan and my favourite player is Elias Pettersson. I would be blown away if you purchased some dog toys for Maggy and a Pettersson jersey. If you chose to distributed gifts make it personalized, wine and fruit baskets aren't memorable.



TEAM EVENTS

You may also choose to do a collectively earned event. If your wish is to have 10% of new hires earned through employee referrals you could allocate a certain amount of funds to host a team event or party if the goal is achieved. For example, you could use those funds to hire a recognizable chef in your city to cook a private meal for your team or do something off-site. This has worked for me brilliantly!