



Future of Incentives Workforce

A Joint Initiative of the Incentive Research Foundation
and the Society for Incentive Travel Excellence

Help Shape the Future of Our Industry



www.theirf.org

www.siteglobal.com

For additional information:

Annette Gregg, CEO, SITE
agregg@siteglobal.com

Stephanie Harris, President, IRF
Stephanie.harris@theirf.org

Allan Schweyer, Academic Advisor, IRF
Allan.schweyer29@gmail.com

Attracting and Retaining Industry Talent is a Top Concern

27%

Short-run challenge

44%

Long-run challenge

2024 Incentive Travel Index

Goal: Increase Talent Pipeline into the Incentives Industry

Incentive travel represents **over 7% of the business events industry**, and the larger incentive industry represents **\$176b worldwide**.

More than **75%** of incentives professionals surveyed are experiencing staffing shortages.

- *The Future of the Incentives Industry Workforce*, IRF

We Need to Grow the Incentives Industry Workforce

Awareness is a top challenge to recruiting.

- *The Future of the Incentives Industry Workforce*, IRF

Current route to career is **wide and varied** and not necessarily through hospitality / business study paths – 21% come to the industry via humanities

- *SITE ITME Report, July 2024*

Increasing Awareness of Incentives Industry

Connect educators in search of guest lecturers with incentive professionals

Guest lecturers bring:

- 50 minute or 80-minute module
- Adaptable for desired time and content focus

The Content

- Engaging content includes talking points, video, images
- Modules are easy to follow, but also can be customized
- Time for Q&A
- Additional module available for clubs / career focused opportunities

The Curriculum

- Introduction to Incentives & Rewards at Work
- The Psychology of Motivation
- Non-Cash Rewards in Practice
- Designing Incentive Reward Programs
- Determining the Impact
- Careers in the Field

What is an Incentive?

What is an Incentive System?

An incentive system *links* and *aligns*: *authority* and *accountability*

Authority: Decision Rights

- who should make decisions?

Performance Measurement

- objective
- subjective

Accountability: Rewards and Punishments

- objective
- subjective

Types of Incentives

- **Financial Incentives:**
Bonuses, raises, profit-sharing.
- **Non-Financial Incentives:**
Recognition programs, gifts, travel, merchandise, experiences.
- **Career-Based Rewards:**
Promotions, professional development opportunities.
- **Wellness Incentives:**
Health programs, gym memberships, flexible working locations/hours.

Intangible Non-Financial Rewards & Incentives

- Recognition & Appreciation
- Flexible Work Arrangements (place and hours of work, ability to leave for appointments, etc.)
- Learning & Development Opportunities
- Greater Autonomy at Work
- Choice of Assignments
- Other?

Why are Incentives & Rewards Needed?

1. Recognition and Appreciation
2. Motivation and Productivity
3. Employee Engagement

Can you think of at least three more?

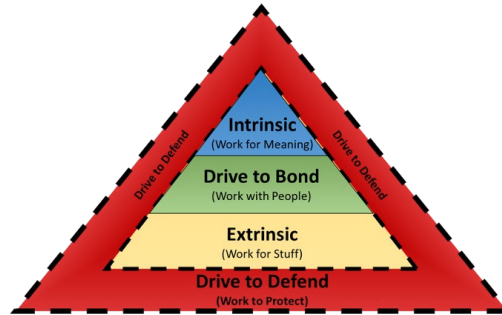
The Psychology of Motivation

What Do They Have in Common?

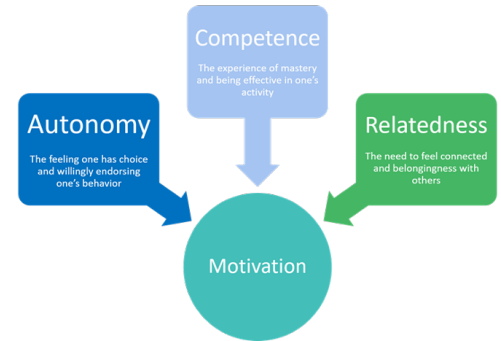
Maslow



Harvard 4-Drive Theory



Self-Determination Theory

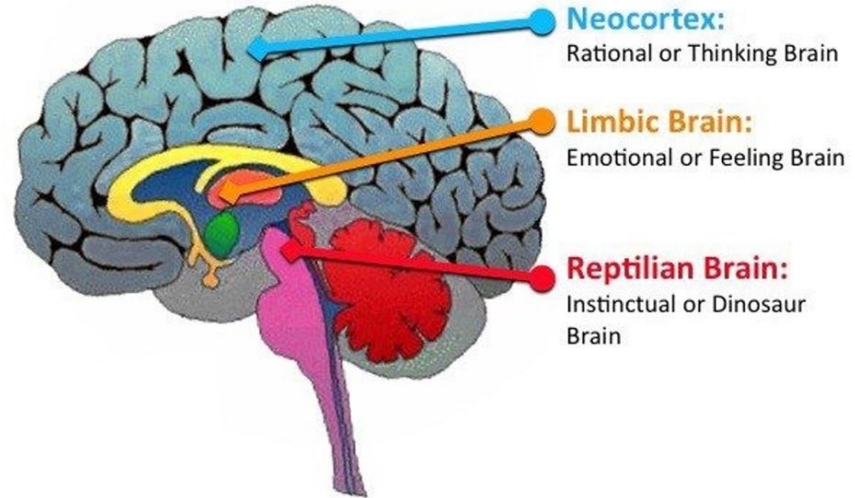


Autonomy and purpose are key, but we are also fundamentally social and need to belong.

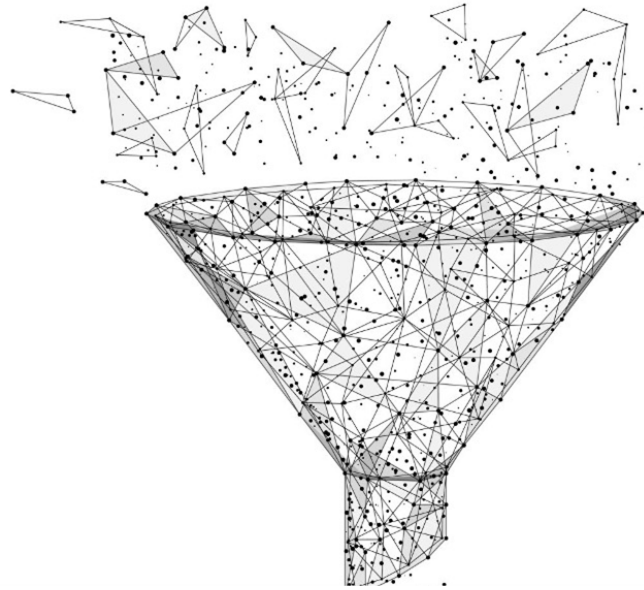
But People Don't Always Know What They Prefer

System 1: Fast

System 2: Slow



Careers in the Field: Incentive Design



Careers in the Field: Agency / Consulting



Careers in the Field: Corporate Program Manager/ HR/Marketing/Sales & Sales Management



Careers in the Field: Supply Chain



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