

Welcome to the latest issue of Basis Points! Each issue, we provide you with tips and techniques to help enhance your business life. In this issue, themed "Generosity", we'll explore the interesting ways big businesses have adopted generosity into their business model, along with examples and ideas to incorporate generosity into your own team.

Clients Crave Purple Goldfish

In 2009, The Purple Goldfish Project was created by Stan Phelps, Chief Solutions Officer at Synergy Events, to spotlight businesses that consistently exceeded customer expectations. The term "purple goldfish" represents a marketing lagniappe (or small gift) and is used to describe any time a business goes above and beyond to provide a 'little something extra'. Basically, it's an unexpected surprise that's thrown in for good measure. There are hundreds of companies who have adopted the method of unexpected generosity, here are a few examples:



IKEA – provides free babysitting service while parents shop.

DoubleTree Hotels – gives warm chocolate chip cookies to all guests when they check-in.

Whole Foods – gives shoppers 10 cents credit for each used Whole Foods bag they bring in.

Zappos – often, and unexpectedly, upgrades customers' orders to next day delivery.

Source: "The Purple Goldfish Project", Stan Phelps, www.marketinglagniappe.com, 2009

*"We make a living by what we get.
We make a life by what we give."*

- Sir Winston Churchill

Generosity in the Workplace

In an era when everyone is operating with less, how do we determine if we have anything left to give? After the huge economic collapse in 2008, most businesses worldwide had to cut back. Budgets tightened, operating costs were reevaluated, staffing was reduced and for some businesses, customer perks were diminished.

However, as managers look to the new year to generate revenue and cultivate new business, some may overlook one of the most valuable (and inexpensive) resources, human generosity. It's the classic example of sending a holiday card, hand-written, to an existing or prospective client. The gesture is inexpensive, but the results are unforgettable. Businesses who have shown the most generosity towards clients and employees have quickly learned that the spirit of giving may reap some valuable rewards.

Generosity and the Engaged Employee

Most people can agree that people go to work for one reason, they want to be paid. But what kind of value can be added by increasing the company morale and cultivating a generous work environment? If we only think in terms of people doing their jobs for pay, other components can get lost. As an employer, which would you prefer? A disengaged employee who shows up and works enough to make do, or an engaged employee who goes the extra mile and seeks to innovate? The key thing to remember is many of the disengaged employees did not start out that way.

In 2007, Towers Perrin, a human resources services company, conducted a worldwide workforce study that showed companies with high percentages of disengaged and unmotivated employees show year-to-year declines, on average, of 33% in operating income. Similarly, a study done by the Hays Group, a global management consulting firm, showed 70% of employee engagement is determined directly by their manager. The good news is that it's easy to create engaged employees, as long as you're willing to bring your generosity gene to the workplace. Try these three R's and watch the effects of generosity on your team:

Reward – an authentic thank you is one of the best (and least expensive) ways to show gratitude. When a manager recognizes a job well done, it encourages the employee to repeat that action over and over. If someone has greatly exceeded your expectations, treat them to lunch. They'll not only appreciate the generosity, but they'll cherish the one-on-one time together.

Resources – when is the last time you offered your time or advice to help someone? Your time is the most valuable resource you have and people know that. When you share your time with your team, you create a deeper sense of loyalty and more importantly, you show them you care.

Recognition – as a manager you have the right to expect employees to perform their jobs productively and effectively, but they have a similar right to be recognized as more than someone who works for you. Make sure to recognize if someone is struggling and offer aid in the forms of a one-on-one meeting where they can confide in you, time off if necessary, referrals to trained professionals to assist in specific areas, or even financial help when appropriate.

Source: "Generosity Gains", www.unlimited.co.nz, 2011