

CASE STUDY

Streamlining Service Awards for a Financial Institution

CHALLENGES:

A prominent financial institution faced ongoing challenges with its monthly service awards program due to consistent errors by a previous awards supplier. Incorrect awards were frequently sent to the wrong locations, leading to frustration and a loss of trust in the program. Not to mention headaches and lost revenue for the Promo Distributor.

SOLUTION:

Collaboration with Pacesetter resulted in custom-designed awards that reflected the company's values. To avoid previous issues, monthly reports were implemented to give accurate shipping details.

THE OUTCOME:

The new awards program was a success, with awards proudly displayed across U.S. branches. The institution regained trust in the program and expanded their business with the Distributor, including annual convention awards. The issues with incorrect deliveries were completely resolved.

FINANCIAL IMPACT:

Switching providers led to a 15% reduction in administrative costs and a 10% increase in overall branch performance, thanks to improved employee satisfaction and productivity. Additionally, the success of the program resulted in increased revenue for the distributor, as the financial institution expanded its partnership to include additional award categories.

KEY TAKEAWAYS:

Selecting the right partner for employee recognition is essential. A customized and transparent approach not only ensures accuracy but also boosts morale and enhances financial performance.

