

Low-Cost Perks to Retain Employees

Many employers are looking for inexpensive ways to retain employees and build loyalty and teamwork. Here are a few low-cost options that may help to keep morale and productivity high:

- Alternative work schedules: telecommuting, flex time, part-time work.
- Referral programs for employees' personal needs, such as travel or financial services.
- On-site personal conveniences, such as ATMs and dry cleaning pickup.
- Monthly speakers to discuss a wide range of business issues with employees.
- Casual dress.
- Question and answer sessions with organization executives.
- Paying for college educational costs up-front rather than reimbursing after completion.
- Exercise program that rewards employees for each hour of exercise with certificates that can be used toward the purchase of organization logoed clothing and merchandise.
- "Fun Committee" that organizes regular theme lunchtime activities to build camaraderie.
- Upward performance evaluation to encourage employee feedback.
- Committee to help employees in distress—for example, a day-long cleanup at the house of a co-worker with a debilitating disease.
- Time off for personal emergencies.
- Regular employee opinion surveys.
- Nursing rooms or lactation programs or mothers' support group.
- Half-hour brainstorming sessions on quality-of-life issues.
- Savings bonds for new babies or a baby welcome package.

Creating a unique culture within the organization is key and does not require spending a lot of money. Some of these low-cost perks have kept employees motivated and inspired and created top quality employers without busting the budget.