Recognize. Reward. Lead.

A Manager’s Guide to
The Bank of America Spirit Recognition and Rewards Programs
Make recognizing and rewarding a part of your management routine

Your team works hard every day – meeting customer and client needs, helping fellow associates and making the Bank of America brand an even stronger one.

You know it is important, as a manager, to regularly thank your team. Not only for their accomplishments, but as motivation to continue to go above and beyond.

The best companies to work for and the companies with the greatest associate satisfaction continually recognize their top performers and celebrate success. Studies indicate that associates rank “recognition and praise” as a primary driver in job satisfaction. What’s more, 79% of associates who leave an organization state “lack of recognition” as a key factor (Study by the Society for Human Resource Management.)

That’s where The Bank of America Recognition and Reward programs come in. These programs give you the tools you need for timely, tangible recognition with Spirit Cards and Spirit Rewards points. And, through the Spirit Medallion and Award of Excellence, you have the opportunity to recognize the best of your top performers.

The Bank of America Spirit Awards program also gives you a chance to lead by example and create a positive workplace, as you encourage your team members to give their colleagues a pat on the back by sending their own Spirit cards.

Please review this guide to become familiar with the Recognition & Reward programs. And make them a part of your everyday management routine.
Recognition & Reward program overview

The Bank of America Spirit Awards - (L - includes cards and medallions in one program)

Bank of America Spirit Cards – Formerly known as celebration cards, the Spirit Cards are available to managers and associates alike, and can be sent to individuals for demonstrating The Bank of America core values, achieving a business goal or living The Bank of America Spirit. The cards are available online at the Recognition and Reward Web site, http://recognition.bankofamerica.com. (paper cards are also available through off the shelf.)

The Bank of America Spirit Medallion – Associates who receive a Spirit Card may be further recognized with a Bank of America Spirit Medallion, which publicly recognizes associates whose behaviors exemplify The Bank of America Spirit and whose actions have had a significant impact on the client, shareholder or associate experience. Medallions increase retention and delight of top associates while holding them up as role models for other associates to emulate.

The Bank of America Spirit Rewards – Through the Bank of America Spirit Rewards program, managers recognize associates’ accomplishments and reward them with points for outstanding performance, wowing a customer or delighting a client. Spirit Reward points are redeemable for nearly 2,000 extraordinary items – everything from jewelry and golf clubs to Bank of America brand merchandise and travel options. Associates can spend their points as soon as they earn them, or accumulate them for more valuable merchandise in the future.

The Bank of America Spirit Award of Excellence – This program honors associates with exceptional annual performance, outstanding success in sales and service, leadership qualities and who demonstrate of The Bank of America Spirit. Associates are chosen by senior managers in their line of business, and celebrate the honor with other recipients at team recognition trips, featuring accommodations at exotic locations, team-building events and charitable activities (varies by line of business).

The Bank of America Anniversary Awards – Bank of America recognizes that the dedicated efforts of associates are the cornerstone of our success. The Bank of America Anniversary Award Program provides associates with the recognition they deserve for their contributions and commitment.

The program includes recognition for associates' first year anniversaries and for milestone anniversaries, which begin with associates' fifth anniversaries and continue with each subsequent five years of service. Associates celebrating their one-year anniversaries are awarded lapel pins and cards. All associates reaching subsequent milestone anniversaries receive anniversary mementos personalized with their name and years of service, and matching lapel pins; and have the opportunity to select a gift.
Why Participate in Recognition & Reward Programs

According to a survey conducted by Maritz – a company that specializes in performance improvement, travel, and market research services globally – in 2005, 55% of employees nationwide agree that the quality of their company’s recognition efforts impacts job performance. Yet only 10% are satisfied with their company’s current recognition efforts.

Moreover, one survey found that employers who offer interesting work, regular recognition and rewards, and opportunities for quick advancement are the most popular targets for job seekers, according to the findings of a global recruitment survey released by Accenture, a global management consulting and technology services organization.

Recognition can be a manager’s best friend, helping:

- Win the hearts and minds of their teammates
- Develop individual strengths
- Support creativity and innovation
- To bond associate performance to company goals

Non-cash awards allow the company/managers to provide the recognition associates crave in a public way that cash awards do not.

Other key benefits include:

For associates, non-cash incentives:
- Separate the award from other compensation
- Let them use the award without worrying about financial consequences
- Motivate them to achieve and be awarded with something more difficult to obtain through purchase
- Link the award to the company
- Has trophy value

For managers, non-cash incentives:
- Encourage other associates to go above and beyond because of the positive reaction to the award
- Create an atmosphere of motivation and achievement
- Reinforce that the performance for which the incentive was earned is unique, and therefore the award is unique
How to Participate In Recognition & Reward Programs

Associates
- Lead by example and thank others with a Spirit Card, note or phone call for a job well done
- Recommend other associates who have made a significant contribution or exhibited a high level of spirit to your senior leader for Spirit Rewards points.

Managers
The above, PLUS:
- Begin each team meeting by recognizing associates
- Acknowledge recipients and senders of Spirit Celebration Cards
- Provide associates the opportunity to verbally recognize one another
- Order a Spirit Medallion/Team Award to recognize exemplary work and award during a team meeting

Senior leaders
All of the above, PLUS:
- Take time to review accomplishments and recognize teammates in team meetings
- Encourage associates to nominate others for Spirit Rewards points and to send Spirit Cards
- Award Spirit Rewards points as appropriate
- Recognize work tied to Hoshin goals with Spirit Medallions and award during team meetings
- Select and recognize the “best of the best” for the Award of Excellence
- **Best practices for recognizing and rewarding**

Following are some best practices you can use to make recognition and reward a part of your everyday management routine:

- Publicly recognize associates
- Open meetings with recognition
- Add milestones such as anniversary dates and birthdates to calendar.
- Send Spirit Cards on a regular basis and encourage associates to send cards as well; be sure to acknowledge cards your team members receive during team meetings
- Bookmark the Recognition & Reward Web site as a favorite
- Reference Spirit cards received by associates during their performance reviews.
- Make sure associates understand why they receive recognition or a reward
- Ensure associates are motivated by the Award of Excellence and Spirit Rewards programs by sharing program information and how associates can participating and what they can earn
- Make sure that associates who telecommute or work in offsite locations receive recognition to feel more included

End with a call to action such as -

- Formulate your plan to use these ideas to recognize and reward your associates
- Recognize someone today.
- Challenge yourself to champion recognition and reward
- Start by sending a Spirit Card to an deserving teammate today