

Diwali freebies: sweet boxes are passé; cash and gift vouchers are in

OUR BUREAU

Ahmedabad, October 24

While a box of traditional sweets is the least desirable gift for office workers, cash and gift coupons/vouchers and prepaid cards are the most desirable gifts this Diwali festival, business body Assocham said on Monday.

And, some companies are simply not expanding their Diwali gift budget: they are forking out gifts solely by merit.

This is borne out by an online survey conducted by Assocham Social Development Foundation from October 1 to 15 to gauge the opinions of 1,000 full-time office workers and about 500 human resource professionals on Diwali festival bonuses. The study was conducted in Ahmedabad, Bengaluru, Chennai, Delhi-NCR, Hyderabad, Indore, Jaipur, Kolkata, Lucknow and Mumbai.

The survey showed that 45 per cent of office workers wanted cash or gift coupons/vouchers, 35 per cent preferred gadgets/home appliances, 15 per cent sought gift-boxes of sweets or cookies

Companies are also increasingly forking out gifts based on merit, rather than across the board, said a survey conducted by Assocham.

and the remaining preferred other things.

However, over half of the HR professionals said cash rewards have the lowest impact and do little to improve employee satisfaction and performance; non-financial rewards have a greater and longer-lasting effect on employee.

Most of the HR professionals said their companies have identified staff members who have consistently performed better and deserve to be recognised with something 'tangible.'

"Most of the companies in the private sector have gradually moved away from a fixed Diwali bonus and instead provide benefits considering employees' individual performance, so hardly any change is expected on this front," said DS Rawat, Secretary-General, Assocham.

'Cash, coupons most sought-after gifts on Diwali'

KOLKATA: Traditional sweets no more feature among the list of desirable Diwali gifts for office employees and rather they prefer cash, coupons, prepaid cards or gadgets, says an Assocham study. While 45 per cent of office workers want cash or gift coupons or vouchers, 35 per cent prefer gadgets, electronic items, home appliances, utensils and other such things for personal use or for their households. Only 15 per cent asked for gift-boxes of

sweets or cookies while the rest opted for various other things.

The survey report was conducted online by the Assocham Social Development Foundation to gauge 1,000 full-time office workers' opinions and about 500 HR professionals on Diwali festival bonuses given by companies and their desired gifts in 10 cities Ahmedabad, Bengaluru, Chennai, Delhi-NCR, Hyderabad, Indore, Jaipur, Kolkata, Lucknow and Mumbai. Significantly, over half of the HR professionals have

opined that while cash rewards have the lowest impact and do little to improve employees' satisfaction and performance, many of them were of the view that non-financial rewards have a greater and longer-lasting effect on an employee.

Most of the HR professionals said their companies have identified staff members who have consistently performed better and deserve to be recognised with something 'tangible', the report said. Many said that their

companies adhere to the policy of meritocracy and would reward only the best staff, thereby making it performance-based and not across the board.

"Most of the companies in private sector have gradually moved away from a fixed Diwali bonus and instead provide benefits considering employees' individual performance for past few years, so hardly any change is expected on this front," Assocham Secretary General DS Rawat said.

PNS

This Diwali's most sought-after gifts: Cash, gift coupons, gadgets

KOLKATA: Traditional sweets no more feature among the list of desirable Diwali gifts for office employees and rather they prefer cash, coupons, prepaid cards or gadgets, says an Assocham study. While 45 per cent of office workers want cash or gift coupons or vouchers, 35 per cent prefer gadgets, electronic items, home appliances, utensils and other such things for personal use or for their households. Only 15 per cent asked for gift-boxes of sweets or cookies while the rest opted for various other things. The survey report was conducted online by the Assocham Social Development Foundation to gauge 1,000 full-time office workers' opinions and about 500 HR professionals on Diwali festival bonuses given by companies and their desired gifts in 10 cities Ahmedabad, Bengaluru, Chennai, Delhi-NCR, Hyderabad, Indore, Jaipur, Kolkata, Lucknow and Mumbai.

Significantly, over half of the HR professionals have opined that while cash rewards have the lowest impact and do little to improve employees' satisfaction and performance, many of them were of the view that non-financial rewards have a greater and longer-lasting effect on an employee.



Gift vouchers

Most of the HR professionals said their companies have identified staff members who have consistently performed better and deserve to be recognised with something 'tangible', the report said.

Many said that their companies adhere to the policy of meritocracy and would reward only the best staff, thereby making it performance-based and not across the board. "Most of the companies in private sector have gradually moved away from a fixed Diwali bonus and instead provide benefits considering employees' individual performance for past few years, so hardly any

change is expected on this front," Assocham Secretary General D S Rawat said. "Though companies are not getting very generous, but considering that Diwali being one of India's widely celebrated annual festivals, corporate gifting has become a tradition to express gratitude, appreciation, develop relationships and generate goodwill amid peers and employees," Rawat said.

According to many HR representatives, though they have earmarked a certain amount towards corporate gifting, they have not increased their budget as compared to last year, the study found. PFI

CASH, COUPONS MOST SOUGHT-AFTER GIFTS ON DIWALI: ASSOCHAM

Festive cheer for employees

PRESS TRUST OF INDIA
Kolkata, 24 October

Traditional sweets no more feature among the list of desirable Diwali gifts for office employees. Rather they prefer cash, coupons, prepaid cards or gadgets, says an Assocham study.

While 45 per cent of office workers want cash or gift coupons or vouchers, 35 per cent prefer gadgets, electronic items, home appliances, utensils and other such things for personal use or for their households. Only 15

per cent asked for gift-boxes of sweets or cookies while the rest opted for various other things.

The survey report was conducted online by the Assocham Social Development Foundation to gauge 1,000 full-time office workers' opinions and about 500 HR professionals on Diwali festival bonuses given by companies and their desired gifts in 10 cities ~ Ahmedabad, Bengaluru, Chennai, Delhi-NCR, Hyderabad, Indore, Jaipur, Kolkata, Lucknow and Mumbai.



Significantly, over half of the HR professionals have opined that while cash rewards have the lowest impact and do little to improve employees' satisfaction and performance, many of them were of the view that non-financial rewards have a greater and longer-lasting effect on

an employee.

"Most of the companies in private sector have gradually moved away from a fixed Diwali bonus and instead provide benefits considering employees' individual performance for past few years, so hardly any change is expected on this front," Assocham secretary general Mr D S Rawat said.

"Though companies are not getting very generous, but considering that Diwali being one of India's widely celebrated annual festivals, corpo-

rate gifting has become a tradition to express gratitude, appreciation, develop relationships and generate goodwill amid peers and employees," Mr Rawat said.

According to many HR representatives, though they have earmarked a certain amount towards corporate gifting, they have not increased their budget as compared to last year, the study found.

Several professionals opined that they plan to give gift hampers including assorted chocolates, imported liquor, genuine

leather bags and even personalised gifts like gym or club membership to their deserving employees and clients.

However, crockery, sweets, dry fruits, bed sheets, gold coins, home decor, tableware, luxury watches, designer apparel, expensive writing instruments, free holiday packages, movie tickets, dinner coupons, spa vouchers and hampers with a mix of festive essentials like torans, diyas, aromatic candles certainly remained other popular gift options.

dna Anchor Assocham survey on ideal Diwali gifts expected by employees 'Cash, gift coupons most sought-after'

Electronics, home appliances, gadgets also preferred gifts this festive season

dna correspondent @dnaahmedabad

Ahmedabad: Traditional sweets no more feature among the list of desirable Diwali gifts for employees, as with the ever-changing trends, they too, now prefer cash, coupons, prepaid cards or gadgets, says an Assocham study.

While 45% office employees want cash or gift coupons this Diwali, 35% prefer gadgets, electronic items, home appliances, uten-

silis and other such things for personal use. Only 15% opted for gift boxes, while the rest opted for a variety of other things.

The survey was conducted by Assocham Social Development Foundation and covered 1,000 full-time office workers and about 500 HR professionals in Ahmedabad, Bengaluru, Chennai, Delhi-NCR, Hyderabad, Indore, Jaipur, Kolkata, Lucknow and Mumbai.

Significantly over half of the HR professionals opined that cash rewards have the lowest impact and do little to improve employee satisfaction and performance. According to many HR representatives, the budget for corporate gifting has not increased compared to last year.

The most popular corporate gifts this Diwali

Several professionals opined that they plan to give gift hampers, including assorted chocolates, imported liquor, genuine leather bags and even personalised gifts like gym or club memberships to deserving employees, clients

However, crockery, sweets, dry fruits, gold coins, home decor, watches, apparel, writing instruments, holiday packages, movie tickets, dinner coupons, spa vouchers and gift hampers remained other popular gift options, the survey found.



Though companies are not getting very generous, corporate gifting has become a tradition to express gratitude, appreciation, develop relationships and generate goodwill amid peers and employees." -DS Rawat, secretary general, Assocham

