



Winning execution example: Most impactful reward and recognition strategy

Fifteen schemes. Zero clarity. No visibility into what was working- if anything! A discount platform gathering dust. Recognition at Phoenix was long overdue a serious glow-up.

Spread across nine offices in England, Scotland, and Ireland with over 6,000 colleagues, we faced a fragmented, inconsistent approach. Many teams had no approach at all.

Leaders saw recognition as important, but not essential. It was treated like a pension in your 20s (we're a pensions company, we love the analogy!): nice to have, not urgent.

We didn't need a crystal ball, actively gathering feedback from colleagues on a monthly basis, they told us exactly what was wrong. From "recognition is poor" to "we don't have a scheme" and "what even is this platform?" (yes, direct quotes!), feedback was honest, unfiltered, and consistent. It was clear: we needed change.

Amidst major organisational change, new 'Big Three' values, and a refreshed cultural direction, we saw an opportunity to reset and centre

ourselves on what makes Phoenix great - our people. We wanted to reimagine recognition, strip it back to what matters, and rebuild it with purpose. Recognition wasn't just a 'nice to have'; it was essential to achieving our strategy. We aligned development to our strategic priority of Enhance, which focuses on 'fixing the foundations' and 'making Phoenix the best place we've ever worked'. Culture-led, behaviour-powered, colleague-focused; a bold new way to say thank you.

But this wasn't just about thanks, it was about driving engagement through uncertainty and beyond. Recognition could unite colleagues, reinforce our cultural direction, and energise teams navigating change. By embedding it into the everyday, we aimed to create moments of connection, belonging, and pride when they were needed most.

Our objective: deliver a flexible, inclusive framework empowering all colleagues through peer-to-peer and leaderled recognition. Everyone seen, valued, celebrated. Easy, right?!

