

Business Wire - Press Release

NY Times Best-Selling Authors Release New Book "The Carrot Principle"

12.13.06, 8:03 AM ET

Recent studies show that job satisfaction in America's workforce is at an all-time low. Unprecedented numbers of people are going to work each day feeling unmotivated and disengaged. Far and away the most significant uncalculated expenses in corporate America are disengagement and turnover. Some experts estimate that to replace a departing staff member costs up to a stunning 250% of that person's annual salary. It's a lose-lose situation for workers and employers.

Bestselling authors and management consultants Adrian Gostick and Chester Elton have been helping organizations overcome these problems for the past 15 years. In "The Carrot Principle - How the Best Managers Use Recognition to Engage Their People, Retain Talent, and Accelerate Performance" (Free Press; Publication Date: January 2, 2007; \$21.00), they explain how ordinary organizations and managers can make themselves extraordinary by using praise and recognition to motivate their workforces.

Gostick and Elton based their ideas on the results of one of the most extensive management studies ever undertaken, covering 200,000 people. This research provides some fascinating statistics:

- 65 percent of North Americans report that they weren't recognized at all last year; and 79 percent of people who leave an organization report a "lack of appreciation" as a key reason.

- Of the people who report the highest morale at work, 94.4 percent agree that their managers are effective at recognition. In contrast, the majority of employees who report low morale gave their manager a failing grade on recognition.

- The organizations that most effectively recognize excellence have a return on equity (a measure of a company's profitability) that is more than triple that of those that do so the least.

"The Carrot Principle" presents the results of this groundbreaking study and then lays out a practical plan for how managers can utilize these findings to engage their employees. The authors also provide 125 ideas for recognizing your workers culled from hundreds of interviews with real managers around the world, including:

- On a new employee's first day, set expectations high by planning a small celebration. Then send out an email about the new person and why they were chosen to join the team.

- Invite an employee to take their spouse on a business trip. Pay for the spouse's airline ticket and extend the trip by one day for some sightseeing.

- At the beginning of each day, put three coins in your right pocket. Transfer one to the left each time you reward an employee for a behavior that is critical to your goals, your customers, your employees, and your company.

- How do you recognize a poor performer? Carefully. The idea is to praise even the smallest movement toward valued behavior.

- Personally deliver your employee's next paycheck to them. Before you hand it over, spend a few moments defining exactly what they contribute to the company. It's never the money that makes a person feel like a million bucks - it's the praise.

Unlike the latest leadership fad, the Carrot Principle doesn't go out of style - it endures and can be applied in many ways. In this revolutionary new book, Gostick and Elton offer managers and corporations crucial lessons on how to revitalize their workforce.

ABOUT THE AUTHORS

Adrian Gostick and Chester Elton are the bestselling authors of *The 24-Carrot Manager*, *A Carrot a Day*, and *The Invisible Employee*. Gostick is an employee engagement expert, who has appeared on CNBC and been quoted in *The New York Times*, *Globe and Mail*, and *Investor's Business Daily*. Elton is an employee recognition expert and has been interviewed by *The Wall Street Journal*, *The New York Times*, *The Washington Post*, *Fast Company*, *CNN*, and *National Public Radio*. They are both senior executives with the O. C. Tanner Company and consult with some of the world's largest companies.

TITLE: THE CARROT PRINCIPLE

How the Best Managers Use Recognition to Engage Their People, Retain Talent, and Accelerate Performance

AUTHOR: Adrian Gostick and Chester Elton

IMPRINT: Free Press

PUB DATE: January 2, 2007

ISBN: 0-7432-9009-7 -- \$21.00 hardcover -- 210 pages -- 5 1/2 x 8 7/16 To schedule an interview with Chester Elton and Adrian Gostick, or for additional information and materials, please contact: Nicole Kalia, phone: 212-632-4992; fax: 212-632-4989; nicole.kalian@simonandschuster.com Ann Norman, phone: 801-208-1100; fax: 801-208-1109; ann.norman@sng.com To download high-resolution digital images of Free Press covers, authors, and selected interior illustrations, as well as press releases, author bios, and excerpts of current and recent titles, please visit www.simonsays.com/mediaresources.