

### **IFI** Bulletin

### **July 2020**

www.incentivefederation.org

# Who are the Incentive Federation's members?

The Incentive Federation is the only organization whose membership and leadership includes all the industry's national trade associations, as well as individual industry companies. It is under The **Incentive Federation umbrella** that the collective interests of the Incentive Marketing Association (IMA), the **Promotional Products Association International** (PPAI), The Incentive Research Foundation (IRF), the Recognition Professionals International (RPI) and Society for Incentive Travel Excellence (SITE) are advanced.

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## Paycheck Protection Program Application Deadline Extended to August 8, 2020

We previously reported to you that so far this year Congress has allocated up to \$659 billion to small businesses in PPP covered loans that would be forgiven if We previously reported to you that so far this year Congress has allocated up to \$659 billion to small businesses in PPP covered loans that would be forgiven if the borrower meets various statutory and regulatory requirements regarding retaining its employees. On June 5, we reported that Congress enacted the PPP Flexibility Act, which made it easier for small businesses to have their loans forgiven. The PPP Flexibility Act did not extend the period for getting a PPP loan beyond the original June 30 deadline, however. See IFI's Washington Update.

As the June 30 deadline passed, and a substantial amount (perhaps as much as \$130-135 billion) of the funds Congress had allocated to PPP covered loans remained unused, Congress extended the period for getting a PPP covered loan **from June 30 to August 8 and the President** signed the bill. This extension gives eligible small businesses that have not done so already another five weeks to apply for PPP covered loans. If your company meets the guidelines and you have not applied for a PPP loan, please consider doing so. For an application click **here.** 

As of this writing, the SBA has indicated that it has approved 4,866,647 loans in the total amount of approximately \$521 billion, with the average loan amount is about \$107,000.

## IRF Releases Its Pulse Survey: COVID-19's Impact on Rewards & Recognition\_in Late June

The impact of COVID-19 on the workforce globally has been significant. Every industry has been forced to adjust, whether increasing or decreasing staff, adapting to new work-from-home mandates, or making quick changes in how they deliver their core product. Reward and recognition programs play a vital role in helping to maintain employees' focus and energy during difficult times. Top performers are being asked to do more, and many employees are being asked to work in stores or other public environments that make them uncomfortable while the risk from COVID-19 remains.

To understand the impact COVID-19 is having on employee and channel reward and recognition programs, the Incentive Research Foundation fielded a survey from May 11 – May 30. The

survey was completed by 177 respondents with 30% representing third party reward & recognition providers, 25% executive leadership, 14% HR professionals, 12% sales professionals and 4% administrative professionals. The remaining 15% included a variety of titles that manage reward and recognition programs.

Many programs have been impacted because of COVID-19 however, 34% noted their programs continue to operate with minimal or no change and another 19% indicate programs are being restructured. Impacted programs include 27% reporting their programs were placed on hold and another 19% indicated the program has been cancelled.

For complete findings from the survey, please click **here**.

#### **Upcoming Webinars**

#### RPI Webinar: The Elephant in the Room – Evidence-Based and Ethical HR Analytics

The future is bright for HR analytics if performed ethically and responsibility. However, a recent study conducted by Insight 222 (2017), found that ethics and privacy concerns jeopardize 81% of HR analytics projects. This webinar introduces the HR Intelligence Cycle as an evidence-based and ethical approach for establishing an HR analytic function and core capabilities. In addition, this session will share some ethical guidelines to arm HR leaders and people analytics with the tools to proactively address ethical quandaries and challenge questionable people analytics practices in their organizations.

Presenter: Dr. Salvatore Falletta, SHRM-SCP, GPHR, Drexel University

Thursday, July 23, 2020 1:00 – 2:00 PM ET For registration, click here.

#### **PPAI Webinar: The Future of Incentives and Recognition Programs**

Prepare now for the unique challenges and opportunities you are likely to encounter in the coming year. Learn how to increase your sales by taking advantage of the changes and the trends in the marketplace. Topics that will be covered include where to find information regarding trends and the latest incentive research, how to apply the information to improve your business performance, and how to find the products and services you need. This session is intended for distributors that are interested in adding corporate gifts and incentive programs into their business. This session is sponsored by Tango Card!

Presenters: Cindy Mielke, CPIM, Director of Channel Marketing, Tango Card Stephanie Harris, President of the Incentive Research Foundation Brian Galonek, CPIM, President of All Star Incentive Marketing David Gould, CPIM, CEO, CR Worldwide

**Wednesday August 12, 2020 2:00 – 3:00 PM ET** To register, click <u>here.</u> If not a PPAI member, register for a complimentary Associate membership and gain access to PPAI's online education.

#### RPI Webinar - Community Connection: Virtual Video Fatigue is Real!

One of the challenges with working remotely is the volume of virtual meetings. With increased demands, how do we effectively communicate using technology to produce results? Find out how in this interactive discussion where you will learn to:

- 1. Take digital experience factors into consideration
- 2. Stay focused on the task(s) at hand with increased listening and decreased distractions
- 3. Let technology work for you

Additionally, many people are camera shy, unsure how to participate and struggle to have their voice heard on conference calls. Across the globe, Design Sprint communities are collaborating to solve real business challenges using sprint methodology and online collaborative tools.

Join us for this interactive session using Mural, an online collaboration tool to showcase a world of possibilities for your virtual collaboration needs. This is sure to be memorable meeting experience -- not an exhausting one, we promise!

Presenter: Theresa Harkins, CRP, Inspirus LLC Andy Davis, Inspirus, LLC

Thursday, August 13, 2020 1:00 – 2:00 PM ET For registration, click here.

#### **Incentive Industry Calendar Provided as Service**

We welcome your suggestions, urge you to let us know if and when you are aware of any changes to the events included in the calendar, and encourage you to recommend events we may have overlooked. We have this calendar, which can be updated daily as needed, and several sub-versions of it, on the Incentive Federation website at <a href="www.incentivefederation.org">www.incentivefederation.org</a>. For now though, we invite you to click <a href="The Incentive Industry Calendar">The Incentive Industry Calendar</a> to access the calendar and note the many events and meetings that have been postponed, cancelled and re-scheduled and which ones are still scheduled, at least in the short term. Remember to bookmark and check the calendar regularly to discover any changes.

#### 2020 IFI Board of Directors

Chair - Karen Wesloh, CAE, CMP, Executive Director, Incentive Marketing Association

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Staff:

Managing Director - Steve Slagle, CAE (Ret).

If you have questions, advice for the Board, or want to raise issues for the Board to think about, please contact Steve Slagle at <a href="mailto:steves3309@gmail.com">steves3309@gmail.com</a> or 864-710-6739.