

What is the Incentive Federation and who are its members?

The Incentive Federation, Inc. is a 501(C)(6), non-profit, tax-exempt organization whose membership and leadership includes 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 Recognition Professionals Association (RPI), the Society for Incentive Travel Excellence and The Incentive Research Foundation (IRF) are represented.

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IFI Provides Webinar About Tax Considerations for Employing Various Incentive Programs

In early February the IFI released its latest project entitled "Tax Considerations for Incentives, Recognition and Safety Programs," a compilation of various industry papers published by industry experts. The project to consolidate complex information from numerous lengthy documents was headed by Mike Donnelly, CPIM, President of Hinda Incentives and an IFI Board director.

On February 22, 2024, the IFI will present a webinar hosted by the Incentive Marketing Association at 11:00 am ET, 10:00 CT, highlighting current U.S. IRS code regulations about tax exemptions and rules for employing recognition and awards programs.

Presenting the webinar are Mike Donnelly, CPIM, President of Hinda Incentives and an IFI Board director, and George Delta, Esq., IFI's legal counsel and a recognized expert on the tax treatment of incentive programs.

Rewards often have tax consequences for either the recipient or the sponsor and this new webinar and accompanying documentation provides easy to understand guidance for sponsoring companies and recognition recipients. A user-friendly PowerPoint and infographic presentation tools are available online at www.incentivefederation.org.

Webinar registration is free and industry company clients are also welcome to register by clicking [here](#).

Top Trends for Incentive Programs in 2024 Address Changing Workforce and Economic Pressure

The Incentive Research Foundation is pleased to announce the release of its signature study, [The IRF 2024 Trends Report](#). As we begin 2024, incentives and recognition continue to be important tools for organizations. Leadership sees their value, employees are motivated by them, and the industry is positioned for a successful year. Yet given the current economic climate, incentive professionals are balancing the need to create transformative programs with the reality of inflation and budget constraints.

"The demands of a changing workforce raise the expectations for incentives to boost engagement, build company culture,

and motivate improved performance,” said Stephanie Harris, President, IRF. “As we enter 2024, incentive professionals face increasing pressure on budgets while still developing strategic and creative ways to deliver exciting, motivational programs.”

The top trends for incentive, reward, and recognition programs in 2024 include:

- **Increasing Importance of Incentives to Motivate Today’s Workforce:** Incentive and recognition programs are considered a key to culture building and are instrumental in bringing together and motivating a more dispersed workforce.
- **Inflation Continues, and Budgets are Hit Hard:** While incentive program budgets are increasing, prices are often rising at a faster pace. Budgets are often increased to maintain a program, and do not indicate incentive program growth.
- **Artificial Intelligence is Increasing Efficiency and Impact:** With transformative potential, AI can be used to enable greater personalization in rewards and shift towards true individualization, tailoring travel experiences and merchandise rewards to specific employees.
- **The Workforce is Getting Younger and Priorities are Shifting:** Programs that utilize points, gift cards, and spiffs align with younger workers’ preference for frequent, authentic recognition.

To read the full list of trends, and to view or download a copy of the full report, please visit [The IRF 2024 Trends Report webpage](#).

IFI Membership Renewals Began in January

Please be looking for your 2024 membership renewal notices this month. The Federation needs your support to continue representing the industry and providing services like the 2022 Marketplace Estimate Research Study which was released in August 2022. Also look for the IFI’s latest member benefit, presentation documents entitled “Tax Considerations for Incentives, Recognition and Safety Programs,” a compilation of various industry papers published by industry experts at www.incentivefederation.org. Thanks to all members who have already renewed!

Things to Know and Think About

To find other important meetings, trade events and educational offerings in the coming weeks and months, check the Incentive Industry Calendar at www.incentivefederation.org. Provided exclusively by the Incentive Federation, Inc.

IRF Webinar: European Incentives Industry Outlook for 2024: Merchandise, Gift Cards and Event Gifting - Wednesday, February 21, 3:00 pm - 3:45 pm GMT / 10:00 - 10:45 am EST

During this upcoming IRF webinar, we’ll present useful insights and benchmarks on non-cash reward types reported in the [Industry Outlook for 2024: Merchandise, Gift Cards and Event Gifting](#). Focusing on European data, we will discuss how incentive professionals are addressing current challenges, including economic uncertainty, rising costs, and a tight labor market.

Panelists:

- **David Gould**, Managing Director, Europe – 360insights
- **Andrew Johnson**, CEO UK, COO Group & Director, Diggecard
- **Megg Withinton**, VP, Enterprise Analytics, Insperity | Research Advisor
- **Andy Schwarz**, VP, Content & Communications, IRF

To register click [here](#).

IFI Webinar: U.S. Tax Considerations for Incentive, Recognition and Safety Programs – Thursday, February 22, 2024, 10:00 am CT, 11:00 am ET and 4:00 pm GMT

Incentive, recognition, and safety programs are designed to engage, improve performance and productivity, and encourage loyalty. Rewards often have tax consequences for either the recipient or the sponsor. The U.S. IRS tax code provides various exemptions to the taxability of recognition and awards programs, and employers need to be aware of how various employee recognition awards are viewed by the IRS.

[In this webinar](#) presented by the [Incentive Federation, Inc.](#) and hosted by IMA, you'll learn easy-to-understand guidelines when implementing recognition programs to meet tax requirements. Extensive detailed reference information will be provided online.

Presenters: **Mike Donnelly**, CPIM, President of Hinda Incentives
George Delta, Esq., IFI Legal Counsel

To register, click [here](#).

RPI Webinar: How Strategic Recognition Creates a Strong Company Culture - Thursday, February 29, 2024, • 11:00 am CT / 12:00 pm ET

This year, many organizations are focusing on company culture. But what do we mean by “company culture?” BI Worldwide will share the latest research on what makes a great culture, emphasizing the critical role of recognition. Presenters **Amy Stern and Mark Hirschfeld** will share how to design a strategic recognition program that connects remote workers to culture, celebrates key moments, individualizes recognition, promotes belonging, and more.

To register click [here](#).

ASI Show Ft. Worth – March 4-6, 2024, Ft. Worth, TX

ASI Show® Fort Worth is strategically positioned in the #1 region for promotional product sales and product sourcing.

To learn more, click [here](#).

SITE: Incentive Summit Europe – March 18-24, 2024, Andermatt, Switzerland

Boutique by choice and intimate by design, SITE's Incentive Summit series convenes an elite group of incentive travel professionals in an incentive-ready location for 3 wonderful days of networking, education, and destination immersion.

To learn more, click [here](#).

The Federation in 2024

If you have ideas or opinions about what the IFI should be focused on, or if you have questions, advice for the Board, or want to raise issues for the Board to think about, our Chair Karen Wesloh at kwesloh@incentivemarketing.org or Steve Slagle, IFI managing Director at steves3309@gmail.com or 864-710-6739.

2024 IFI Board of Directors

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