Unleashing Workplace Engagement: Live Events as a Reward & Recognition Tool

A WHITE PAPER





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Introduction

In the dynamic landscape of today's workforce, American workers are infusing their routines with a renewed spirit, seeking not just entertainment but a revival of nostalgic emotions. Among their passions, live events have emerged as a powerful driving force, reigniting the joy of entertainment and, more crucially, the potential for forging deep connections. Over the past year, the average worker attended an impressive 14 live events, with Gen Z leading the way at an average of 24 events.

Seven in 10 workers explicitly express their preference for experiences like live events over material possessions. They attest that the memories forged at live events have a lasting impact, outshining the memories associated with the material things they've purchased. This sentiment underscores the profound value people place on the emotional connections and experiences cultivated through live events.

From popular choices such as sporting events to live music performances and theater shows, these gatherings have become collective sanctuaries for emotional connections, providing a welcomed

escape from the weighty matters of the world. This surge in live event attendance, driven by nostalgia for iconic performers like Madonna, Beyoncé, and Taylor Swift and film trends like "Barbenheimer," represents a collective yearning for the emotional and unifying connections that go beyond mere entertainment.¹ Taylor Swift and Beyoncé's tours, for instance, have reinvigorated excitement for concerts and sparked rebound attendance, drawing fans to theaters to relive concert performances and to sports stadiums to catch a glimpse of a beloved singer.²

As worker expectations evolve, live events present a unique opportunity for employers. Beyond being a source of entertainment, they serve as a conduit for deepening connections. When offered as a benefit, live events become more than a reward. They can catalyze profound emotional connections, empowering workers and creating a pathway for companies and brands to drive loyalty, enhance worker engagement, and boost revenue.

Elevating Event Engagement

Worker Expectations Are Evolving

Bridging the Gap

Conclusion

¹ Taylor Swift, Beyoncé, Madonna & More Women Set to Dominate Touring Charts This Summer | The story behind Barbenheimer

² Taylor Swift and Beyoncé prove yet again why they're some of the world's best businesswomen | NFL-The 'Taylor Swift effect' brings spending boost to football

Elevating Event Engagement

American workers' love for live events is palpable and grounded in a profound shift toward valuing experiences over material possessions. Over the past year, these workers have demonstrated their enthusiasm by attending an average of 14 live events. Younger generations have fervently embraced this trend, with Gen Z attending an average of 24.

Live Event Variety

Sporting events are a standout favorite among American workers, with an average attendance of seven events in the last year. Men, in particular, demonstrated their passion by attending an average of 10 sporting events. Given the multitude of games fans can attend, professional baseball, basketball, and football games saw the most visits.

Live music and theater events were also popular, each averaging four events per worker. Gen Z, in particular, was enchanted by live music events, attending an impressive average of 13. Across generations, music festivals, hip-hop concerts, and R&B concerts were some of the most popular live music events. At the same time, Gen Zers were especially fond of comedy shows, attending double the worker average, while comedy shows, plays, and musicals were the most common theater events across all generations.

Spending Big on Live Events

American workers not only filled seats but also were willing to invest, with an average spend of \$802 on live event tickets over the past year. Sporting events, in particular, saw significant financial support, with an average spend of \$693 on tickets. This enthusiasm soared among Baby Boomers, who invested an average of \$1,658 in tickets, nearly three times more than their younger counterparts.

When it comes to live music events, Boomers also led spending, with an average of \$858 – although Gen Z attended these events more often, averaging 13 live music events. Not to be outdone, Gen Z spent two times more on live theater events compared to older generations.

Emotional Benefits Are the Newest Employee Benefits

A staggering 82% of workers report experiencing at least one significant benefit from attending live events, a sentiment that resonates profoundly among Gen Z, where nine in 10 workers express similar feelings.

Anticipation and Presentism

Live events evoke a sense of anticipation and presence. For 56% of workers, these events provide something to look forward to, while 52% feel more connected to the present moment and able to escape from the mundane.

Stress Relief and Connection

Especially for Millennials, live events promise stress relief and a break from routine. Most Millennials (61%) affirm that live events provide respite from daily life, and the same percentage finds these events effective in relieving stress. Over half of Millennial workers find live events conducive to feeling connected with others, an experience shared by a third of all workers.

A New Value System

This passion for live events underscores a broader trend of valuing experiences over material possessions. Seventy percent of workers express a preference for experiences, like live events, over material things. Among Millennials, this preference is even more pronounced (80%). In fact, nearly threequarters (72%) of all workers say the memories they have from live events outlast the memories they have from things they've purchased.

The passion for live events, representing a broader trend of valuing experiences over material possessions, is not only prevalent among the majority of workers but also grows with tenure. Specifically, when comparing junior staff to middle management and executive management, the preference for live experiences is increasingly evident. While 69% of junior staff express this preference, it rises to 73% for middle management and further to a striking 83% for executive management.

Planning for the Future

The emotional importance of and connections forged at live events have boosted expected attendance for next year. Two-thirds (64%) of workers plan to attend more live events in the next year, with the average worker aiming to attend an additional 11 events in 2024. Gen Z maintains its lead, with plans to attend an average of 20 more live events next year.

Driven by Connection

The motivation behind this attendance surge is multifaceted. While 55% of workers cite a need to unwind and release stress as a primary reason, a substantial 34% highlight a desire to feel more connected to their favorite artists and sports teams, with a similar 33% yearning to foster deeper connections with other people.

These events offer more than entertainment; they provide an avenue for forging deep emotional connections and enhancing the overall well-being of workers. In a landscape where workers are switching jobs more frequently, these connections take on heightened importance, becoming an opportunity for increased engagement and positive word-ofmouth that reverberates long after employees move on to their next role. In fact, 66% of workers say they'd recommend their employer to others if it offered a live events ticket benefit.

Worker Expectations Are Evolving

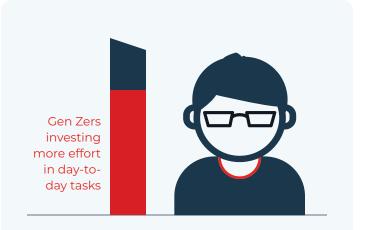
The shifting landscape of workplace dynamics has ushered in a wave of changing expectations among American workers. Three-quarters (72%) desire free or heavily discounted live event tickets from their employers, yet just 24% currently enjoy this benefit.

Specific industries, such as telecommunications, media, and entertainment, stand out, with 51% of workers in these sectors enjoying employer-provided access to free or discounted live event tickets. Moreover, a third of workers with hybrid work schedules (35%) and those employed by large companies (34%) receive this perk.

More Passion, More Energy: A Motivated Workforce

Employer-provided live events access is both convenient and a source of motivation. A resounding three in five workers express that the availability of live event tickets as a workplace benefit would inspire them to go the extra mile at work.

This sentiment holds across various demographic and professional segments. For instance, 61% of all workers say they'd go above and beyond at work if their employer offered live event tickets as a reward. This inclination is particularly pronounced among Latine employees (74%), Gen Z and Millennials (71%), those engaged in hybrid work arrangements (70%), and individuals at public companies (69%). This motivation is also evident among executive and middle management roles at 71% and 67%, respectively.



For the youngest workers, live events as a benefit offer a potential remedy to the "quiet quitting" trend, with **72% of Gen Zers expressing their inclination to invest more effort in day-to-day tasks when given this perk.**

Live events are a driver for worker retention, too. The majority (61%) of workers report staying with their employers longer than anticipated due to a wide-ranging benefits package. With that being said, in terms of work-life balance, 68% expect a lot more from employers than they did three years ago. The appeal of live event perks becomes apparent as 62% of workers say they'd be more likely to stay with an employer that offers benefits covering or significantly reducing the cost of live event tickets.

This effect is amplified among public companies, where scrutiny and competition for talent are notably high. For over seven in 10 workers within these organizations, the availability of live event tickets as a benefit would make them more likely to remain with their employer, be more productive at work, and feel less stressed at work.

Bridging the Gap

Workers are eager for more opportunities to attend live events, giving employers a unique chance to fulfill this need by learning from consumer brands.

Crafting Loyalty: Insights from Brand Reward Strategies

American workers are vocal when it comes to ways to use loyalty or rewards points. A compelling 74% of workers have expressed a strong desire to attend more live events, provided they can pay for their tickets using loyalty or rewards points. In a world where companies are constantly seeking ways to engage their workforce and build lasting loyalty, live event perks present a unique opportunity.

For brands, the payoffs are substantial. When a brand allows customers to use loyalty points for live event ticket purchases, it sets in motion a chain of positive consequences. Three in five workers reveal that if they have loyalty points with a brand, and that brand permits the use of these points for live event tickets, they're more likely to spend more with that brand (62%). This intention is notably higher among Millennials (73%) and individuals working in the manufacturing sector (71%). Such brands can anticipate an enhanced reputation, as 61% of all workers say they'd think more highly of these brands, 63% would opt for these brands over competitors, and, ultimately, 64% would actively recommend these brands to others.

The Millennial Effect

Among generational cohorts, Millennials stand out as particularly strong rewarders of brands with points as a purchase path. Seven in 10 Millennials express their willingness to think more highly of these brands (73%), choose these brands over competitors (71%), and recommend them to others (73%).

70%

Retail Workers and Large Companies

The appeal of loyalty points as a purchase path to live events extends across various sectors. A remarkable 70% of retail workers express their readiness to recommend brands with this perk to others. In large companies, where diverse employee expectations converge, 70% of workers convey a strong inclination to choose a brand offering live event perks over a competitor.

The Doubling Effect of Live Event Perks

Workers whose employer offers free or discounted live event tickets say twice as often as workers without this perk that their company does a very good job providing competitive benefits packages. This perk makes them feel valued and recognized as employees, and provides benefits that add value to their lives, opportunities that would normally be out of reach, and experiences that allow for self-discovery and personal growth.

In fact, employers who invest in these benefits experience a boost in employee morale and commitment. Workers feel a deeper connection with their organizations and are more motivated to go above and beyond for their employers.

For example, three-quarters of workers (74%) say that if their employer offered live events as a corporate perk, it'd send a message that their employer cares about the work-life balance of employees. This sentiment was even higher for those in executive and middle management (84% and 82%, respectively), those with hybrid schedules (81%), and Latine and Black workers (81% and 80%, respectively).



74%

Executive (84%) | Middle management (82%) Hybrid schedules (81%) | Latine workers (81%) | Black workers (80%)

More importantly, 64% of workers say that if their employer offered live events as a corporate perk, it'd prove to them that their employer understands what they care about. Black, executive management, and Latine workers agree even more with this perspective (76%, 75%, and 74%, respectively). The same share of those in executive management say that a live events ticket benefit would make them feel that their employer cares about them.

A Win-Win Scenario

Employers are uniquely positioned to fulfill their employees' desires for live event experiences. A striking 67% of workers find the process of obtaining tickets for live events to be an exhausting maze to navigate. Employers can create a win for their workers by catering to the significant and unmet demand for a transparent and streamlined source for securing event tickets.

Workers have historically made the most of this benefit. Those whose employers paid or provided heavily discounted tickets attended an average of nine live events last year via their employer's benefit, with Gen Z workers leading the way attending 16 events. The prospects are promising for employers who adopt this benefit. Sixty-nine percent of workers express their intent to attend more live events in the next year if their employer offered tickets as part of their employee benefits package. This intent is especially high among Gen Z, Millennials, and workers at public companies – all at 77%.

Workers note that if their employer offered tickets as part of the employee benefit package, they'd attend an average of 10 more live events over the next year. This enthusiasm is even higher among Gen Z employees, projecting an average attendance of 17 events in the coming year.

Employers that seek to meet their workers' changing benefits needs and can provide a convenient pathway to live event perks are poised to create stronger connections with their workers, foster loyalty and retention, and distinguish themselves as thoughtful leaders in promoting work-life balance – a clear win for businesses.

Conclusion

Live events offer a stage where companies can craft profound connections with workers and reap substantial benefits. As the demand for live events surges, it's imperative for employers and brands to not only recognize the transformative potential of these experiences but also to actively embrace them. In this evolving work landscape, adapting to the changing expectations of the workforce is paramount. Live events are the linchpin in this narrative, forging lasting connections that benefit both employees and the brands they champion.

While it's true that most workers will not stay with a single employer forever, forward-thinking companies should consider the bigger picture and focus not only on enriching the current employee experience but also creating a supportive alumni network. This network, united by deep emotional connections cultivated through live events, can extend worker tenure and generate positive word-of-mouth externally, ultimately increasing the allure of these businesses as great places to work and simplifying the recruitment of new talent. By embracing the power of live events, businesses can create workplaces that foster worker loyalty and directly impact business success by strengthening the emotional ties between companies and their workers.

Methodology

This survey was conducted online by The Harris Poll on behalf of TFL during September 1-11, 2023, among 2,001 American, full-time workers aged 18+. These workers are in industries ranging from financial services to retail to healthcare to education and more, and they work for companies ranging from small (<250) to very large (10,000+). Given the diversity – in age, race/ethnicity, and environment – of the American workplace, several key groups are highlighted throughout the research.



Generation

Gen Z (ages 18-26): n=226 Millennials (ages 27-42): n=772 Gen X (ages 43-58): n=655 Baby Boomers (ages 59-77): n=346



Race/Ethnicity White: n=1,236 Latine: n=320 Black: n=253

AAPI: n=139 Other Race/Ethnicity: n=53 People of Color: n=765



Company Size

Small (Under 250 employees): n=719 Medium (250-999 employees): n=423 Large (1,000-9,999 employees): n=469 Very Large (10,000 or more employees): n=391

About TFL

Founded in 2004, TFL is one of the fastest-growing event distribution companies in North America and the leading Midwest ticket marketplace for sports and entertainment. TFL's success is rooted in its ability to provide an easy ticket-buying experience to its customers with no service fees at checkout (<u>www.ticketsforless.com</u>). TFL also offers technology solutions, partners with rightsholders throughout the industry to maximize revenue and is a leader in hospitality, fan travel, VIP corporate ticketing and premium experiences (<u>www.tflgroup.com</u>).



