



CANE RIVER

— PECAN COMPANY —

# THE GIFT OF GIVING

A CORNERSTONE OF SOUTHERN COMMUNITY AND TRADITION

An insightful tour of the Southern tradition of gifting. Explore how these best practices can strengthen professional relationships and drive success in your business.

## Foundations of Tradition, Family and Community

Everything's a little slower in the South, but it isn't due to the heat, and it isn't laziness, either. It's a kind of mindfulness, an awareness of the proper Southern way things should be done and the importance of manners instilled by family and community. Southern mindfulness is a daily ritual equally intrinsic to family, community and business. It's a way of being.

In my own family, these sentiments still ring true. Hospitality and grace under fire are keynotes of the Southern experience, and the expression of respect conveyed by a simple gift speaks volumes about the giver. In the South, the gift is often food, and food is far more than sustenance: It's the language of the South.

Jady Regard  
Chief Nut Officer

For more than 45 years, the Regard Family has been involved in the pecan industry. Jady Regard, CNO of the Cane River Pecan Company, is the third-generation family member overseeing operations today.



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# CORPORATE GIFT GIVING AND HOSPITALITY



Small business is about connections. Companies and entrepreneurs alike can no longer afford to be standalone ventures. A business' success is dynamically interwoven into a community network of customers, employees, sales and marketing professionals and training providers. Success lies in the routine maintenance of these relationships.

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Like any courtship, gift giving provides an outlet for showing appreciation of one's time and efforts in these given relationships. By nurturing your corporate connections, you will see success blossom in any number of areas within your business.

## A. Corporate Gifting: The Courtship of Business

Initiating and maintaining any business relationship is a courtship of sorts, which plays out amid a sea of deadlines and projects. Like any typical relationship, it is important to recognize the efforts of your business cohorts and their contribution to your success. Presenting clients, coworkers and vendors with gifts is a great way to show your continued appreciation of the time they devote to your company.

Companies with a large client base can give smaller gift baskets that contain simple items, such as pecan cookies. If your client base contains a small number of names, you have the opportunity to create a more personalized gift basket.

First, decide how much you want to spend on your gifts.

You can do this by examining your daily budget and determining how much you can apply toward a gift-giving program. Some people may be able to designate 20 percent of these funds to corporate gifts, while others can spend more. Therefore, the answer to this question varies. Just make sure that you do not overspend.

The next step is to make a list of the people who will receive your gifts. If your list is short enough, designate an amount of money that you wish to spend on each individual client.

For example, one client caused your company to earn a \$200 profit while another brought in \$20,000. You may wish to spend more on the client who provided your company with higher profits to show the proper amount of appreciation.



### GIFTS FOR NEW CLIENTS

When dating, you will learn that not everyone you meet is a match for you. This also occurs in the business world, and it is the reason that new and old companies alike must continue their marketing efforts so that they can bring in new customers.



### GIFTS FOR OCCASIONAL CLIENTS

One of the best ways to let people know that you are thinking about them is to send them a gift. Then, if you are not able to see each other for several days, the other person knows that they are still on your mind.



### GIFTS FOR RECURRING CLIENTS

Nothing's sweeter than giving a gift to someone you've already won over. These gestures help inform the client that he or she is valuable to you and your team. It erases away any doubts he or she may have had about you and solidifies the relationship you both have worked hard to build.



## FOOD AS BUSINESS

In the South, the power of food extends well beyond cookouts and festivals. Southern business is deeply rooted in a dense network of vendors, clients and industry professionals, all working to help their neighbors succeed. In an atmosphere of such community-driven collaboration, business relationships bloom from gestures of hospitality and goodwill – both of which are often associated with the gift of food.

## A. Employee Gifting

You can run any type of business in the world, but if you don't have happy, productive and talented employees, success is a tough nut to crack. Happy, motivated employees are at the heart of any enterprise's success. If you're looking for ways to encourage your employees to be more content on the job, a gifting program can make a big difference.



### GIVING EMPLOYEES GIFTS HAS BEEN FOUND TO HAVE A

- Greater employee satisfaction and fewer overall employee complaints
- Increased individual productivity
- Better teamwork among employees
- Better customer relations
- Reductions in employee turnover
- Fewer stress-related illnesses among employees
- Reductions in workplace accidents
- Reduced absenteeism

Businesses that use gifts as a work incentive do so to help drive greater productivity or employee performance. Keep your industry and the size of your business in mind when it comes to choosing your gifting strategy. After all, cash bonuses can be great, but they might not fit your budget.

There are generally two types of occasions for which businesses engage in employee gifting. The first reason is to recognize the achievements of individual employees, such as rewarding a worker for striking a business deal or completing a particularly difficult project.

The second is to recognize employees on special occasions and professional holidays such as Employee Appreciation Day. There may also be times to recognize employees for an all-around job well done and not just an accomplishment on a specific project. Some companies like to recognize an employee of the week, month or quarter.

One of the chief challenges of corporate gifting is setting a budget. Be sure that you're investing the right amount of money in your gifting program so that employees are satisfied with what they've received and so that key decision-makers don't balk at gift expenses.



## B. Giving Thanks to Vendors

Business consultants and CEOs all agree: businesses literally live and die by their vendors. Vendors operate as part of your business, but they aren't employees. You are their client, but you're a large-scale client, most likely one of many others. If your vendors are experienced, specialized and top-of-the-line in their field, it is likely that their services are in high demand, and they may even have to turn work away.

### THE IMPORTANCE OF GIVING THANKS

Money changes hands, and orders are given, but a standing relationship built on the trust of repeated give and take is what earns vendor loyalty and the willingness to go the extra mile. Your vendors have lives outside of work, families who love them and challenges to face. A simple invitation to company parties or team-building outings is acknowledgment that you recognize them as an important part of your team.

## C. How to Retain Clients During Economic Downturns

An economic downturn is no time to scale back on maintaining and building relationships with your clients. Abandoning your client retention strategy will cause your brand to lose ground and make it difficult to bounce back when conditions improve. As a business owner, you should be looking to invest more in ways to draw in and retain customers.

Business owners agree: customer loyalty rates are falling. Competition is fierce and economic hardships hit everyone from individuals to corporations. Company executives are keeping a closer eye than ever on the bottom line and becoming more discerning about where they spend their money. When budget cuts loom, the hunt is on for cheaper options and opportunities to slash spending wherever possible. Establishing solid relationships is the key to success in B2B marketing and client retention.

In a B2C environment, relationships are established on a large scale with entire cross-sections of markets and demographics. B2B interactions, on the other hand, are more intimate and require a higher level of trust. You're looking for long-term commitments from core groups of people in companies that buy from you. Providing high value products and personalized interactions ensures that these groups remain loyal to your business when it comes time to making more purchases.

One way to show your appreciation for existing customers is through corporate gifting. Though spending money on gift items may be the last thing you want to think about doing during an economic downturn, client gifts are investments that pay for themselves. Sending something tasteful, but not too lavish, is a great way to show customers that you're thinking of them and value their business.

# THE VALUE OF GIVING

Nurturing new business relationships with displays of appreciation and hospitality is often the best method of gaining and retaining clients while expanding your enterprise. In both large-scale ventures and small networks, building relationships – business or personal – is an art form that is well worth the time, effort and expense.



## A. Assessing the Success of Your Gifting Strategy



### COLLECTION PROBABILITY

A primary mandate in marketing is to target efforts and resources; understand your market, and allocate resources to the greatest benefit. Collection probability addresses the who of the gifting equation. If you're uncertain of a sale, then you can't count the revenue you anticipate from it.



### COMPLETED DELIVERY

For recognition of revenue, the rules of completed delivery dictate that the buyer must have accepted the goods and all the risks inherent in ownership. The recipient should acknowledge you in some way that lets you know that your gift was on target.



### EVIDENCE OF ARRANGEMENT

In accounting, evidence of an arrangement requires the existence of an authentic agreement promising additional transactions and continuing loyalty. If gifting is not yielding the results you want, the partner - not the gift - may merit a reassessment.



### DETERMINE PRICE

As you look at your corporate gifting program in the context of business relations, determined price takes the form of consistency and integrity. In short, are you rewarding the people who repeatedly stand by their word?

## QUALITY CONTACT MATTERS MORE THAN EVER

A study examining tech companies found that too much contact - especially e-mails and phone calls - was the top destructive sales behavior.

A 3-year study published in the Journal of Marketing titled "Enough is Enough: The Fine Line in Executing Multichannel Relational Communication" placed customer tolerance for phone calls at three and emails at four.



# THE ART OF GIVING

Today, the time-honored tradition of gifting those who lend us their time remains in practice, providing businesses with an avenue for showing timely appreciation of the clients, vendors and employees. While many companies employ holiday corporate gifting into their business strategy, few have truly mastered the art of standing out.

## A. 9 Ways To Stand Out in Holiday Corporate Gifting



### HAND DELIVER

Personal visits to deliver even simple gifts bestow upon the recipient a share of your most precious asset - time. Present clients or vendors with your corporate gift at their place of business rather than waiting until they come to yours.



### SAY THE WORDS THEY WANT TO HEAR

Physical gifts are wonderful, but verbal acknowledgement is often a rarity. "Thank you for always returning my calls. I rely on you." "Have a good holiday. You deserve it." Sharing goodwill is actually quite easy, and giving encourages giving in return.



### MAKE IT PART OF A FUN EVENT

Make the gifting pleasant or fun and your recipients will remember it. Don a Santa hat for gift delivery, or pair your gifts with an outing or party. Offer a token gift in celebration after you seal a deal - but not before! Make it a mystery that stirs curiosity.



### KEEP IT INCLUSIVE

Even the most successful individuals rely on others in their pursuit of success. If everyone is treated as part of the team, everyone can feel good about what they received. When you visit that vendor, bring enough for everyone. When you treat clients, be sure to remember all your loyal customers.



### GIVE UNEXPECTEDLY

The most memorable gifts are often not only great ones but - equally important - also great ones you never expected to receive. Receiving something early can kick off the season. Send a note or unique card with greetings for the new year and give recipients something to look forward to after all the decorations are stored. Some gifting experts even suggest avoiding holidays or keeping holiday acknowledgments small and instead selecting another date entirely for the "big gift."

## A. 9 Ways To Stand Out in Holiday Corporate Gifting (Continued)



### MAKE CARDS FUN OR MEANINGFUL

Sometimes, you simply cannot give everyone the gift you wish you could give. However, cards are comparatively inexpensive, so make your corporate card stand out. Handwrite a message inside. In the age of Twitter, Instagram, email and text, the handwritten word is a highly appreciated rarity. If you've decided to gift later, make your card a hint of what is to come.



### MAKE GIFTS ABOUT THEM - NOT YOU

Give gifts when it will be meaningful to your vendors or clients. Remember their anniversary. Better still, celebrate your partnership's anniversary - the first time you did business together. Deliver on their terms, and when in doubt, ask. Tell them you'd like to express your gratitude for the last time they came to your rescue. Ask them what would be appropriate to send for their entire team's enjoyment.



### GIVE THEM TIME TO ENJOY GIFTS

Whatever the gift, recipients are more likely to remember it if they actually have the time to enjoy it. Choosing a busy time will ensure that your gift is relegated to an out-of-the-way spot, soon to be forgotten. Gifts with deadlines may go unused due to busy schedules. Even for employees, rewards without time to enjoy them are meaningless. Receiving a gift that they can savor at their leisure makes the gift better appreciated.



### WHEN YOU CANNOT DELIVER

If you cannot present them personally, call to ensure your intended recipients received your gifts. In the daily grind when money is at stake, something pleasurable may well be laid aside or never reach its original destination.

# THE UNMISTAKABLE TASTE OF HOME

The act of gifting clients and coworkers demonstrates that you don't approach partnerships casually or empty-handed. This offering, whether it be a simple memento or tasty treat, proves that you value an individual's time and investment in your business - putting into action the age-old childhood lesson of sharing. It's a gesture of trust that few words can express.

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If you're from the South or simply want to show some southern hospitality, explore the Cane River Pecan Company website. We offer a delectable array of tasty pecan products and corporate gifts that are guaranteed to make any recipient feel special.

[VISIT SITE »](#)



**FORGING BUSINESS RELATIONSHIP**

**TURNING VENDORS INTO BUSINESS PARTNERS, ASAE,  
THE ASSOCIATION FOR BUSINESS LEADERSHIP**

**ENTREPRENEUR ARTICLE - BASIC FRAMEWORK RESOURCES**

**REVENUE RECOGNITION CRITERIA DEFINITIONS**

**HARVARD BUSINESS REVIEW ARTICLE**

**FROM YOUR BANK TO VENDORS: EVALUATING YOUR FINANCIAL PARTNERS**



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From a wide variety of custom tins and individualized selections of pecans to pecan praline popcorn and sure-to-please milk chocolate-covered pecans, Cane River Pecans delivers. Our gifting guides specialize in Southern hospitality and can help you find those perfect client gifts for everyone on your list – even you!

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