

STAY 5 YEARS. MAKE \$50,000.



Employee loyalty is a very important factor in a company's survival. Companies offer an assortment of incentives for employees to shun the Help Wanted ads, such as cash bonuses or stock options. But one has to wonder what employee would be able to resist the promise of 50,000 dollars if he/she were to stay at a company for five years? [SIB Development and Consulting](#) in Charleston, SC, was recently spotlighted by [CNNMoney](#). The company, a firm that specializes in fixed, monthly cost reduction lists the 50,000 dollar bonus under "Employee Highlights" for potential applicants. Founder and CEO Dan Schneider further states that anyone who stays with the company for 25 years will receive a quarter of a million dollars. According to Schneider, the idea stemmed from an examination of the training expenses of new employees. Training can be costly, and it's easier to retain current employees in lieu of hiring new ones and enduring the training process again. Motivation is another reason for the hefty five-year bonus. Even if an employee ultimately doesn't stay at the company for five or more years, the bonus acts as a motivator and, Schneider hopes, will keep his workers content. In order to cover the price of the bonuses, the CEO sustains low company expenses, such as perusing Craigslist for office furniture from companies going under or likewise trimming costs. This is a rather appropriate method, as cutting costs is his company's domain (and clients are only billed if the company can find savings). Schneider's technique has been fruitful, as SIB is projecting a four million dollar increase in revenue for 2011. SIB currently employs 30 people full time, and Schneider hopes to hire one or two new employees on a monthly basis in the upcoming 12 to 18 months. According to the CNNMoney feature, which included quotes from a few workers at SIB, the tactic has attracted people to the company and has prevented employees from looking elsewhere in terms of their careers. SIB was founded in 2008, so no one has yet been awarded a check for 50,000 dollars, and it's a long ways away from paying anyone 250,000 dollars. "Most people think I am nuts, and I am fine with that," Schneider said. But "in this day and age, there is nothing that makes people loyal to companies anymore." The 30-year-old CEO began a retail mobile phone business when he was only 18. By the time he sold his second business, a wholesale mobile phone company, it was maintaining a yearly revenue of 35 million dollars. Schneider offers the bonuses to strengthen employee loyalty and to save money in training. But the CEO also notes that a motivated employee, ultimately working towards a goal, will "perform better." An enthusiastic and proficient CEO makes for equally enthusiastic and proficient employees and would make anyone seek such a position. That, and a 50,000-dollar check.