

First Imrooz Modaraba

HR Policy

OBJECTIVE

The purpose of this policy manual is to describe duly approved First Imrooz Modaraba's (Modaraba) policies and instructions regarding way of working and certain functions related to Human resources.

RESPONSIBILITY FOR IMPLEMENTATION

HR Department will be responsible to make sure that all employees follow the timings and other rules and regulation laid down in this policy in coordination with respective Head of Departments.

RECRUITMENT POLICY

It is Modaraba's policy to promote from within the organization, wherever possible, to fill the vacancies. Only when a suitable person within the organization is not available to meet the requirement of a job, the Modaraba recruits from outside sources.

It is desirable to complete the cycle from receipt of requisition to issuance of appointment letter within 30 working days. If any of the under mentioned activity consumes more than the stipulated period, time should be saved from elsewhere to complete the drill within 30 working days.

First Imrooz Modaraba is an EQUAL OPPORTUNITY EMPLOYER.

PROBATIONARY PERIOD

All newly hired management employees in permanent cadre are required to successfully serve a probationary period of three months. If considered necessary, the probationary period may be extended up to a maximum of another three months, subsequent to which the service of the employee may be terminated if he/she is not found suitable for confirmation.

PERFORMANCE EVALUATION

Performance Appraisal of each employee is conducted annually. Performance Appraisal System at Modaraba aims to develop a performance and result oriented environment and to encourage personal development of the employee. Annual review of employees' work and achievements will be carried out to monitor their progress in achieving assigned goals and objectives and to provide them with feedback and guidance for their career development.

SUCCESSION PLANNING

The Modaraba has a career plan for all its permanent employees and this plan covers a period of at least five years. Immediate supervisor is also responsible to fill training nomination form, employee is also responsible to fill training effectiveness feedback form and HR department is responsible to record employee training record.

The objective is to ensure that employees with the required qualifications, skills, experience and competencies are available when required by the organization.

SEPRATION POLICY

The Modaraba aims to create and maintain a work environment and job structure to match the employee's personal goals with the organizational goals. In the case of any employee leaving the Modaraba due to voluntary resignation, an exit interview will be conducted in order to probe into the reason for separation. Feedback also needs to be obtained from an employee who has retired.

It is the objective of the Modaraba to maintain maximum possible degree of stability and security of employment consistent with operational requirements and maintenance of highest possible standards of efficiency and productivity.

APPROVED AND ADOPTED