



Universal Business School

Attraction And Retention Policy

Approved by –

(Tarun Anand, Chairman – UBS)

Version – 1.00

Contents

UNIVERSAL BUSINESS SCHOOL 'S POLICY ON EMPLOYEE ATTRACTION AND RETENTION	2
1. Preamble	2
1.1. Purpose.....	2
1.2. Strategic objectives of the university.....	2
2. DEFINITION	2
3. Objectives	2
4. SCOPE:	3
5. PERFORMANCE MANAGEMENT (INITIATIVES)	3
6. INCENTIVES	4
7. IMPLEMENTATION	4
8. CONTROL, REPORTING, AND AUDITING	5

UNIVERSAL BUSINESS SCHOOL 'S POLICY ON EMPLOYEE ATTRACTION AND RETENTION

1. Preamble

1.1. Purpose

The purpose of this document is to set out the employee attraction and retention policy for Universal Business School (UBS)

1.2. Strategic objectives of the university

It is generally agreed that the achievement of the Institute's strategic objectives is largely dependent on its ability to attract and retain high calibre individuals. This is particularly important with regard to defined critical occupations, strategically critical individuals and ensuring adequate succession.

2. DEFINITION

a. Employee means any employee / person employed by Universal Business School on full time basis or temporarily with salaries and wages as determined by UBS.

b. Attraction Policy: A policy framed by UBS to attract talented, committed persons for appointment to serve as teachers, researchers, officers, and non-teaching staff.

c. Retention Policy: A policy framed by UBS to maintain a working environment and to address various needs of employees to enhance their job satisfaction, healthy practices and thereby increase employee retention.

d. Teacher means and includes a Professor, Associate Professor, Assistant Professor, or such other persons as may be appointed for imparting instruction or conducting or to guide research in the institute in conformity with the norms specified by the regulatory authorities.

e. Non-Teaching Staff: means and include all employees other than teachers appointed by UBS to carry out job(s) other than teaching and instruction.

3. Objectives

a. To attract and retain high calibre individuals for teaching research, administration and to perform such other functions of the institute to take UBS to greater heights.

b. To manage people well and to ensure directed and motivated employees.

c. To pay people competitively and to reward superior / better performers.

d. To promote perpetual learning, critical thinking and innovative research among teachers and scholars and rewarding them suitably.

e. To facilitate acquisition of soft skills and develop work ethics among non-teaching staff.

f. To value and respect all employees and provide them equal opportunities to develop their full potential and pursue a career path of their choice.

g. To establish an environment of ownership, commitment, conviction, and dedicated work culture that is attractive and supportive.

h. In our work environment, all employees are valued and respected and have opportunities to develop their full potential and pursue a career path of their choice.

4. SCOPE:

The attraction and retention policy shall operate within the broader initiatives of talent management. These include, but are not limited to, skills development, staff development, mentorship, performance management, employment equity and employee relations.

5. PERFORMANCE MANAGEMENT (INITIATIVES)

a. Attraction and retention initiatives will include monetary and non-monetary interventions and will be approached objectively and holistically.

b. UBS shall identify certain individuals based on the demonstrated performance and potential.

c. UBS shall adopt market and best practices in its initiatives to attract and retain employees. This will be achieved by retaining employees who see UBS as a great place to work in and this is determined largely by the quality of leadership and good management practices which entail:

i. Remunerating employees well

ii. Rewarding exceptional performance.

iii. Developing employees

iv. Communicating openly and sharing information

v. Caring for their employees

vi. Recognizing achievement publicly and celebrating successes.

vii. Continuous training and counselling of poor performers to transform them as better performers.

viii. Developing and maintaining a reputation as being "an employer of choice". This reputation is often best promoted by own employees.

ix. Encouraging teachers and non-teaching staff to undertake learner-ships and interns to improve their knowledge and skills and in turn ensure high quality teaching research and administrative operations.

x. Facilitating career path of employees through:

- Formal training by means of subsidized study assistance programmes
- International exposure/ experience by means of seminars and workshops/trips

xi. Providing facilities which include clean office environment, security, housing units, subsidized water and electricity, subsidized staff meals during office hours, sports, and recreation facilities.

xii. Adopting steps to promote a positive and enabling climate for performance to take place through constant coaching to senior level and middle level officers and heads of departments on management of subordinates as their behaviour is a key determinant of how people experience their subordinates.

xiii. Create a well-managed recognition program that can contribute towards considerable contribution to the well-being of employees and the culture of UBS.

6. INCENTIVES

- a. Guaranteed salary
- b. Performance based Annual increments.
- c. HRA
- d. Provident fund
- e. Medical insurance
- f. Housing loan, vehicle loan, equipment like laptops loan facility
- g. Staff quarters for employees on subsidized rent
- h. Study assistance for employees
- i. Leave – EL, CL
- j. Maternity leave
- k. Paternity leave
- l. Work from Home facility
- m. Weekly/short leaves to pursue Higher Education, Research (PhD), Staff development training etc
- n. Sick leave
- o. Special Pay to Staff Members for Continuous Service/Long term service awards
- p. Free Bus Facility to Staff Members
- q. Monthly first-class train pass for staff below a certain pay category.
- r. Laptops and such other facility to staff while at service to deliver their responsibilities.
- s. Financial assistance to present papers in conferences abroad periodically.
- t. Scholarship for children of employees of the institute.
- u. Research incentives (Refer to Research Policy)
- v. Nominations and fully funded opportunities to attend CEP/FDP/Skill Development/Academic Conferences (National/International) based on performances.
- w. Nominations and fully funded opportunities to attend Partner conferences/events (International) based on performance and long-term services.
- x. Special EPIC awards (cash prizes) on quarterly and annual basis during Townhall meets.
- y. Quasi Equity Stake and bonus based on Performance and long-term service.
- z. Individual cars for the senior leadership team under **UBS First** campaign for performance and long-term service.

7. IMPLEMENTATION

The above incentives shall be implemented as per the provisions in the guidelines / rules and regulations framed by UBS from time to time.

8. CONTROL, REPORTING, AND AUDITING

The attraction and retention initiatives are subject to sound and accountable management practices. These shall be achieved through:

Control: The attraction and retention process will be facilitated by the Management Team constituted for the purpose and the inputs from the HR Department.

Reporting: The Management team shall meet every six months and will detail the status of attraction and retention based on the data available from the HR Department and report to UBS head along with recommendations for improvements if any, to place the same before the Governing Council for further decision.

Auditing: Internal audit relating to remuneration practices for the attraction and retention of candidates shall be conducted once a year to ensure compliance and sound practice. A formal report shall be placed before the Management Team for approval.