

Team Fund Policy

Policy Objective:

This policy encourages intra-team engagement by giving an opportunity to a team to go out somewhere, spend time with one another & rejuvenate, which eventually helps team members to know one another in a better way.

Scope:

The benefits of this policy are accessible to LS team members only including Remote Members, who can be involved in the scheme by gifting some goodies.

Prerequisites For Availing Team Fund Facility:

- The Reporting Manager should initiate the request as per the defined process to avail team fund facility.
- RM has to have the admin reporting of team members for whom he seeks the team fund.
- Minimal 2 members who are working in the same team are needed to avail this facility.
- Team outing / engagement for a person who is a solo member on some project' is to be decided by the management.

Funds Calculation Matrix:

	Total No. Of Participants	Standard Quarterly Budget For A Team Member	Quarter Budget RM Can Claim
Formula	X	750	$X * 750$
Example	8	750	6000

For people taking care of smaller teams (≥ 2 people), will have a flat quarterly entitlement of INR 2000 and (≥ 4), will have a flat quarterly entitlement of INR 3000. They can either take their teams individually or with other groups with symbiotic relationship (to be reviewed and approved by the HR Manager)

Funds Validity & Expiry:

- Carry forward option of funds from one quarter to next quarter is allowed once in a financial year.

- It is advisable to avail this facility at the end of each quarter to ensure that the purpose of this facility is achieved in the required spirit.
- Funds not utilized by the end of the financial year would automatically lapse.
- Monthly / yearly withdrawals are not permitted.

Advance Withdrawal Process:

- 1) Email the list of team members who are eligible for team fund at the time of availing the team fund facility.
- 2) Send a proposed draft of expenses to be incurred along with the team fund withdrawal form.
- 3) Allow the HR department 7 to 10 working days time to review the given details and get the funds transferred.

*** Furnish the bills / invoice to validate all the transactions post the engagement activity

*** Expenses details along with invoice / bills that validate the purchase of gift items /goodies for remote team members

Reimbursement Process:

- 1) Furnish the bill / invoices to validate the funds spent on the team engagement activity
- 2) Expenses details along with invoice / bills that validate the purchase of gift items /goodies for remote team members
- 3) List of the team members who all participated in the team engagement activity
- 4) Allow the HR department 7 to 10 working days to review the given details and get reimbursement processed.

General Terms & Conditions:

- Team fund is pre-approved, however the budget would vary depending upon the number of team members participating in a meeting.
- Cross team engagement is also recommended for a relatively smaller size of teams which means two different teams can club and plan an engagement meeting together with mutual consent.
- Unutilized funds must be returned to finance. The same can be availed in the next quarter.
- Amount spent beyond the standard budget can be requested from finance, however, is to be adjusted with next quarter's budget.
- No reimbursement would be made in the last quarter if funds utilized by the team cross the standard limit of the budget, therefore please ensure you spend with-in the budget.

- Going by the spirit of this facility, it is advisable to have minimum 3 engagement meetings in a financial year, however at max 4 visits can be planned i.e one each quarter.
- You and your team members collective feedback is highly valuable to further improve the process and its terms.

Disclaimer:

All the human resource policies are subject to revision to ensure effective functioning and unbiased utilization of human talent. We would be highly delighted to receive input / suggestion from the team to improvise the policies and processes for the best interest of human talent.