


 NEW AGE	<b>Promotions Policy</b>	Version:	1.0
		Code:	NA-PL-08

# Promotions Policy



7/12/2023

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CEO's Approval & Date

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## 1. Policy Objectives

The purpose of this policy is to outline the guidelines and process for promotions within New Age. Our goal is to ensure that promotions are fair, consistent, and based on job performance, skills, and potential.

New Age is committed to promoting a culture of fairness, transparency, and career growth. We believe that this policy will help us achieve these goals and create a positive work environment for all employees.

## 2. Definition of Terms

#	Term	Description
1	Eligible Regular Partner/s	Employees of the firm including any permanent or probationary who have prior qualifying service, and who are eligible to receive the same benefits as other permanent employees.
2	Promotees	Regular partners who are eligible and interested in a promotion.

## 3. Policy and Procedures

- Promotions are exclusively available to partners who hold a C1 contract.
- The company follows a job leveling structure consisting of five (5) levels, namely Level 1, Level 2, Level 3, Level 4, and Level 5. Each role in New Age belongs to a certain level that represents the complexity of the role.
- Details of New Age's Job leveling structure can be found in New Age's Portal in the [Job classification and compensation Guide](#).
- Partners in Levels 1, 2, 3 are eligible to apply for a promotion at New Age, regardless of having a vacant position for the respective title.
- Partners in Levels higher than 3 can apply for a promotion only if there is an open position in the next level.
- The minimum number of years required for promotion aligns with the respective job level, as outlined in the following table.

#	Applied-for Job Level	Minimum number of years spent in New Age
1	Level 1	-
2	Level 2	2 Years
3	Level 3	3 Years
4	Level 4	5 Years
5	Level 5	8 Years

- Each regular partner is qualified for promotion. Promotions, which are based on job performance, skills, and potential, are not, however, given automatically.
- Regular partners must demonstrate a high level of job performance in their current role, as evidenced by their performance evaluations through regular performance reviews and feedback from their direct managers, completed task/projects, and other relevant KPI metrics.
- Promotion requester will be assessed based on the following:
  - The Average result of Monthly performance Review in the last year: This covers the overall performance of the team member on a long-term basis and is more focused on a project level.
  - Their personal KPIs results in the last year: This covers the core performance of the team member & how much value did they manage to provide in their previous role.
  - Promotion Assessment Form: This covers the necessary & vital skills that should be in the promotion requester to fit in the new role.

#	Assessment	Weight
1	Average Monthly Performance Review Score (%)	30%
2	Promotion assessment form (%)	30%
3	Personal KPIs Score (%)	40%

- After submitting the Promotion Request Form (by the employee or their direct manager), the HRssadHR shall review the request and validate the employee's eligibility for promotion, and provide their feedback to the employee's direct manager.
- After the Direct manager fills in the Promotion Assessment Form and before submitting it, he/she shall meet with the promotion requester where they will discuss the final score and the promotion requester shall consent the results provided before submission.
- HR shall meet with the direct manager to discuss assessments' results of the partner, share their observations, discuss strengths and areas

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for improvement, and consider the employee's potential fit for the desired role until a decision is made regarding the promotion.

- HR shall decide the required training programs for the promotion requester with the direct manager and add it to the HR Training plan.
- Partner who receives +70% of Total Assessment Score shall receive the applied-for promotion.
- Partner who receives 50% - 70% score of Total Assessment Score shall undergo an acting-as period where they will earn "Acting as title" for 6 months for the applied-for title, and they shall commit to the following:
  - They shall retake the assessment 10 days before the Acting-As period ends, and they have to receive +70% of Total Assessment Score.
  - In case they receive a score of less than 70% in their Acting as period assessments, they shall return to their old title.
- Partner who receives less than 50% of Total Assessment Score shall be denied the promotion, and they may submit a request after 1 year.
- Partners' who are on their acting as period cannot apply for rate increases according to the level of the title they are applying for.
- CEO shall approve all promotion requests.
- Once a partner receives a promotion, HR team will announce it on the New Age's Forum & New Age official channel on slack.
- The HR department will keep a record of all promotions and update HR's employee's directory, New Age's organizational chart and "Our Team" section on New Age's portal.
- Partner who received a promotion will be eligible to apply for a rate increase and receive it according to their new job leveling (If they are eligible according to the Rate increase policy).

## 4. Roles & Responsibilities Summary

### 1. Promotion Requesters:

- Fill and submit Promotion Request Form on the portal.
- Take the Promotion Assessment through the dedicated form and submit it on the portal.
- Consent the results provided in the Promotion Assessment Form during the result review with the direct manager.

### 2. Middle & Top Managers:

- Meet with the promotion requester and discuss the final score.
- Evaluate employees' performance, skills, and potential for promotion, and make recommendations for promotion based on established criteria.
- Provide feedback to team members to help them develop the skills and knowledge needed for the new role.

### 3. HR Team:

- Collect the Last Years (Monthly Performance Review and KPIs results).
- Instruct the direct manager to fill in Promotion assessment form on New Age's Portal.
- Create job postings, coordinating the application and interview process, and maintaining records of promotion decisions.
- Provide guidance and support to direct managers and team members throughout the promotion process, ensuring that it is fair, transparent, and consistent.
- Update HR's employee's [directory](#), New Age's organizational chart and "Our Team" section on New Age's portal.

### 4. CEO:

- Approve all promotion requests.

Policy Appendices			
#	Appendix Name	Description	Link
1	Promotion Request Form	A form submitted by a regular partner which provides information about themselves and their qualifications, as well as their reasons for seeking a promotion.	<a href="#">Link</a>
2	Job Classification & Compensation Guide	A document that includes all the titles, job levels & salary scale in New Age.	<a href="#">Link</a>
3	Promotion assessment Form	A form used to assess promotion requester that covers the necessary & vital skills that should be in the promotion requester to fit in the new role.	<a href="#">Link</a>
4	New Age Personal KPIs Guide	A document that includes the KPIs for all titles in New Age as well as their description, frequency of measurement, formula, polarity, how to measure it & target.	<a href="#">Link</a>
5	Rate Increase Policy	A document that includes New Age's policy and procedure for receiving a rate increase.	<a href="#">Link</a>