

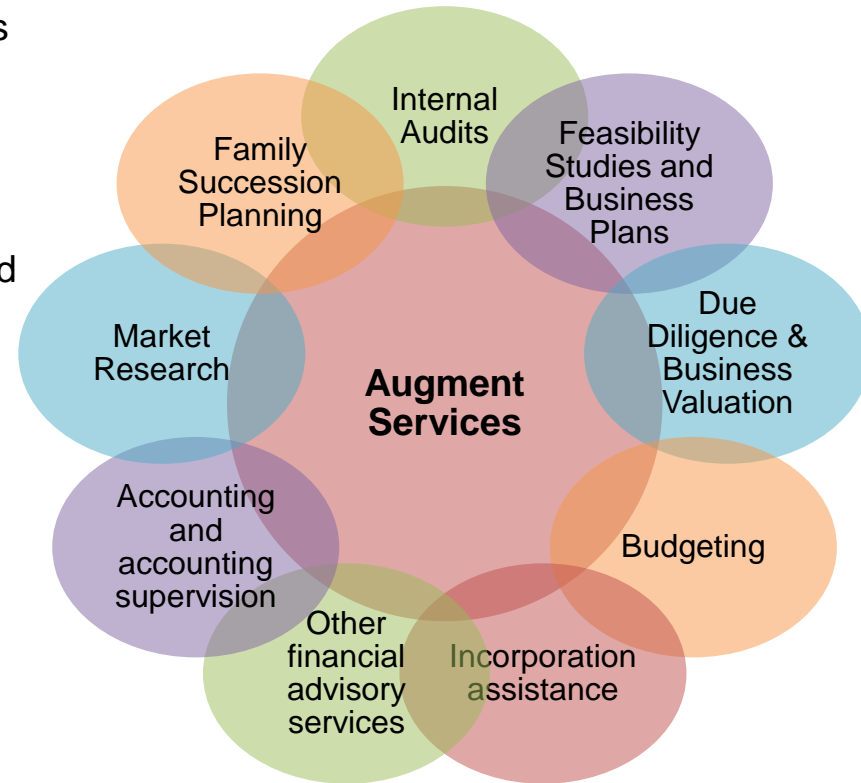
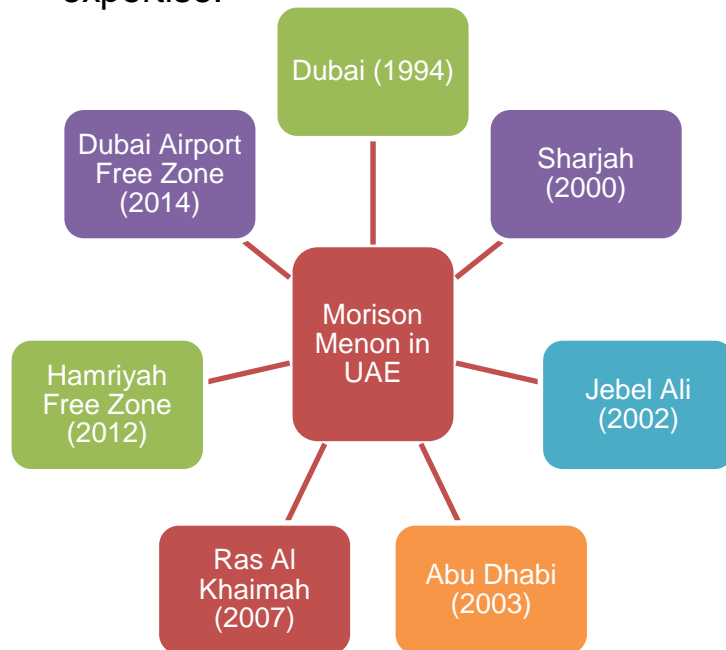


assuring **augmented** growth

PREPARATION OF
POLICIES, PROCEDURES & SOPs

About Augment Management Consultancy

- Associate of Morison Menon Chartered Accountants
- Drawing on the tremendous business insights of its parent company Augment redefines the field of business consultancy with three compelling value propositions: Unmatched domain knowledge, refined global perspective and in-depth professional expertise.



- Focused on positive business outcomes, Augment delivers the full spectrum of business consultancy services that enables clients to make informed decisions and unlock their true potential.

Policies, procedures and SOPs

❖ Introduction

- Having well defined and documented policies and procedures which is rightly communicated and understood by all the stakeholders in the organization is key and critical for the success of any business organization.
- Businesses suffer heavily due to non implementation of standard policies and procedures leading to lack of controls, efficiency, preparedness, and non availability of information to make decisions at the right time.
- Implementing policies and procedures helps;
 - Improve customer satisfaction
 - Controlled operations and results
 - Improve quality
 - Improve employee morale
 - Increased sales
 - Process Improvement, so on and so forth.

Policies, procedures and SOPs

Does your organization face any of these problems? Its time to check if the policies and procedures are in place:

- Owners are not sure on how and what the employees do on a day-to-day basis
- Each employee operate in different manner
- Management lacks clarity on the controls
- Management is not able to delegate
- Employees are not sure on whom to approach for each requirement
- No references available on 'how, who and when' for execution
- No clarity on the roles, responsibilities and the expectations of management and employees

Why do organizations need policies and procedures?

- ❑ Translate organizational vision and goals to actionable steps in a detailed manner.
- ❑ Help organization maintain Efficiency, Consistency and Clarity in Communication
 - Consistency brings efficiency and confidence.
 - Consistency brings learning and repeated success
 - Ensures uniform and clear communication
 - Ensures that rules and expectations are uniformly understood in the organization
 - Ensures that regulations and rules are complied with

Theoretically, if every employee follows the set procedure for every task, every time, the company will meet all goals in the most efficient way possible.

Policies and Procedures help in;

- Taking control
- Delegating
- Enabling and enforcing
- Standardizing
- Structuring
- Communicating effectively

Policies, procedures and SOPs

❑ Policies

- Policies are rules set by management
- Policies are directed towards the goal of the organization

❑ Procedures

- Procedures define how policies are achieved
- Procedures define how major processes are executed within the organization

❑ Standard Operating Procedures and Instructions

- Documents specific tasks
- Explain how each activity is performed

Functions that should be standardized in any organization

- Governance and controls
- Finance and accounting
- Human resources
- Production, operations and supply chain
- Sales and marketing
- Information Technology and Security
- Business Continuity
- Regulatory
- Communications including Internet and Social Media

How do we help achieve it? We define policies and procedures by ensuring that;

- ❑ Company's Values, Vision and Mission are supported,
- ❑ Procedures adheres to the policies,
- ❑ Accomplishes its objective,
- ❑ Is Reviewed and Approved by Management , and
- ❑ Periodically Reviewed and Updated.