



॥ ज्ञान दीपिन् भास्वतः ॥

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POLICY GUIDELINES FOR THE PROMOTION OF INNOVATION AND START-UP

1.0 Short Title, Application and Commencement

1.1 These guidelines may be called "Policy guidelines for the promotion of innovation and start-up."

1.2 These guidelines shall apply to all Faculty members, Staff, Research fellows, Ph.D. Scholars and students.

1.3 The Policy Guidelines shall come into force with effect from the date of approval.

2.0 Introduction

The Ministry of Human Resource Development in 2019, released the National Innovation and Startup Policy 2019 for students and faculty of Higher Education Institutions (HEIs) with an aim of building a strong ecosystem at HEI's for nurturing creativity and entrepreneurial abilities amongst the youth as well as creating a conducive environment for entrepreneurial projects. The vision behind the initiative is to facilitate engagement of student and faculty in innovation and entrepreneurship which will drive a sustainable economic growth by becoming a source of job creation.

Innovation and Entrepreneurship has emerged as one of the key points of higher education system with focus to give impetus to overall economic development for realising the vision of self-reliant India (Atmanirbhar Bharat). In the light of this, the college needs a policy document for reference and guidance for all stakeholders.

This Innovation and Startup policy shall also act as a catalyst in creating more campus entrepreneurs by providing awareness on taking entrepreneurship as a preferred career.

2.1 Vision

Nation Building through creation of an enabling ecosystem for supporting innovation and nurturing startups amongst the campus community.

2.2 Mission

To educate students on taking entrepreneurship as a preferred career and help create a larger number of student-driven, on campus sustainable start-ups.



2.3 Objectives

The objectives of these guidelines are:

- i. To encourage student and faculty to pursue innovation and entrepreneurship.
- ii. To inspire students and faculty to align with the University's broad based goal i.e. enhance employability and entrepreneurial capability among students.
- iii. To foster an ecosystem to generate ideas across disciplines that can be transformed into successful innovative technologies, products and services
- iv. To develop mechanism for technology development and technology transfers.
- v. To provide mentorship, guidance and support to create start-ups.
- vi. To collaborate with various government departments, research organisations, industry and funding agencies to promote and support innovation, technology development and startups.
- vii. To create an institutional framework for effective implementation, monitoring and evaluation of this policy.

3.0 Definitions

- i. **Accelerators:** Startup Accelerators design programs in batches and transform promising business ideas into reality under the guidance of mentors and several other available resources.
 - ii. **Angel Investors and Venture Capital Funds:** Individuals or firms financing startups
 - iii. **Academic Programme:** The academic programmes in all streams consists of core courses, domain electives, open electives and value addition courses
 - iv. **Academic Programme Worksheets:** As per choice-based credit system the student has a choice of courses from a basket of courses to finalize his academic programme worksheet.
 - v. **Cash flow management:** Cash flow management is the process of tracking how much money is coming into and going out of your business.
 - vi. **Co-Creation:** Co-creation is the act of creating together. When applied in business, it can be used as is an economic strategy to develop new business models, products and services with customers clients, trading partner or other parts of the same enterprise or venture.
 - vii. **Entrepreneurship Course Curriculum:** It refers to the course contents and academics that are provided to students for entrepreneurship development and awareness. It includes courses on business opportunity identification, business idea generation, creativity and innovation, B-plan and feasibility, Government policies etc.
 - viii. **Equity:** An equity share, commonly referred to as ordinary share also, represents the form of fractional or part ownership in which a shareholder, as a fractional owner, undertakes the maximum entrepreneurial risk associated with a business venture. The holders of such shares are members of the company and have voting rights.
 - ix. **Incubation:** Incubation is a unique and highly flexible combination of business development processes, infrastructure and people, designed to nurture and grow new and small businesses by supporting them through the early stages of development.
 - x. **Intellectual Property Rights Licensing:** A licensing is a partnership between an intellectual property rights owner and another who is authorized to use such rights (licensee) in exchange for an agreed payment (fee or royalty).
- Pedagogy:** It refers to specific methods and teaching practices (as an academic subject or theoretical concept) which would be applied for students working on start-ups.
- Pre-incubation:** It typically represents the process which works with entrepreneurs who are in the very early stages of setting up their company. Usually, entrepreneurs come into such programs with just an idea of early prototype of their product or service. Such companies



can the graduate into full-fledged incubation programs.

- xiii. **Start-up:** An entity that develops a business model based on either product innovation or service innovation and makes it scalable, replicable and self-reliant.
- xiv. **Student Start-up:** A Start-up that is initiated by student(s) enrolled in the institution.
- xv. **Technology Business Incubator:** Refers to Innovation Incubator set up under DST, Govt. of India
- xvi. **Technology commercialization:** Technology commercialization is the process of transitioning technologies from the research lab to the marketplace
- xvii. **Technology licensing:** Agreement whereby an owner of a technological intellectual property (the licensor) allows another party (the licensee) to use, modify, and/or resell that property in exchange for a compensation.
- xviii. **Venture Capital:** It is the most well-known form of start-up funding.

4.0 Strategies & Governance for promotion of entrepreneurship

4.1 Creation of appropriate Infrastructure: -

- 4.1.1 The college to provide latest core infrastructural facility for innovation and startup activities such as ready to use infrastructure including fully furnished sitting arrangement, computers with internet connectivity, electricity, water, security and other office.
- 4.1.2 Facilities such as research labs, testing labs, Entrepreneurship development centre, Technology transfer cell, IPR cell, Technology enabling centre, to be made available.
- 4.1.3 Promotional support for incubators and startups etc. should be setup
- 4.1.4 Availability of resources for pre-incubation and development of common facilities to be made available as a part of financial strategy for prospective innovators and entrepreneurs. To work on entrepreneurial agenda budgetary provision to be made available in terms of:
 - i. Allocation of upto 1% of annual institutional budget for funding and supporting innovation and startups related activities.
 - ii. Fund raising from Government funding agencies such as DST, MHRD, Startup India, Invest India, MeitY, MSDE, MSME, etc., industries and other private networks
 - iii. Support from Alumni network and active engagement with corporates under CSR activities.
- 4.1.5 Promotion of Innovation and Entrepreneurship to be one of the agenda in annual planning of the University as a part of planning strategy. Proper mechanism to be introduced for monitoring and assessment to facilitate for the development goals as per annual planning
- 4.1.6 All the Advisers, Deans and HoIs will be responsible for implementation of Innovation and Entrepreneurship goals for long term sustainability of the vision and mission statements along with appropriate focus on it.
- 4.1.7 Smooth processes to be developed for decision making and solving hierarchical barriers.
- 4.1.8 Wide publicity of Innovation and Entrepreneurial agenda across all domains and department of the University to be given for promoting innovation through multidisciplinary approach.
- 4.1.9 The college will participate in various activities related to innovation and startups promoted by MoE, UGC and other government bodies, industry and academia in order to develop the spirit, skill and competencies of innovation and entrepreneurship.
- 4.1.10 The college will participate in Atal Ranking of Institutions Innovation Achievement (ARIIA) and other national and international rankings.
- 4.1.11 The college to develop pedagogical Interventions like infuse design thinking into the syllabi and inclusion of Innovation and Entrepreneurship programmes in curriculum to facilitate start-up process by seamlessly integrating the incubation value chain into the academic programsto have early exposure of incubation value chain to potential student start-ups.
- 4.1.12 Encouragement of participation of Students and Faculty members in national and state level activities like seminar, conference/in-house programmes of Incubators/Accelerators,



bootcamps and other similar programmes related to Innovation/Entrepreneurship/IPR/Design.

4.1.13 The college to create a Hub and Spoke Incubation Model involving all possible stakeholders to have Incubation both in in-situ and ex-situ mode.

4.1.14 The college to host regularly start-up related national level dialogues, workshops and conferences to benchmark its own progress and influence national policy makers to shape futuristic policies and action strategies to promote Innovation and Student Start-ups in colleges.

4.2 Enabling environment for promoting entrepreneurship and start -ups

4.2.1 Students: -

- i. Students are expected to have 100% attendance. However relaxation in attendance up to 25% can be given.
- ii. Appropriate credits to be awarded as per the rules of the affiliating university.
- iii. Conducting regular Webinars on Innovations and Startups every semester.
- iv. Facilitate Start-ups by Alumni (within 3 years of graduation)

4.2.2 Faculty: -

- i. The college will provide all infrastructural help to the faculties for contributing to Innovations.
- ii. The academic benefits will also accrue to the faculties involved in innovation.
- iii. Hands-on Workshops. The following programs will be offered to all students and can be organized at three levels viz., Beginners, Intermediate, and Advanced level:-

4.3.1.1 All Competitions at national level should be advertised and teams to be prepared for winning the competitions. There are two broad categories of participants who will be catered are as follows:

- a) Institutional
- b) Non-Institutional

Though the primary focus will be to support and help participants mainly within the college however, appropriate mechanisms to be adopted for organizing training programs and competitions for participants from outside college to extend and facilitate the necessary support selected participants on case to case basis.

4.3 Building Organizational Capacity, Human Resources, and Incentives

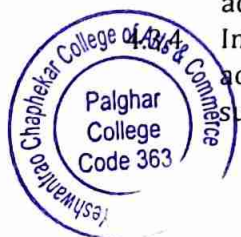
4.3.1 The existing faculty will be trained in entrepreneurship development skills through various Faculty development programmes and Entrepreneurship Development Programmes.

4.3.2 The concept of Innovation mentors in all departments will help in cross disciplinary research and innovation with linkages in various areas. Faculty and staff should be encouraged to undertake courses/trainings/certification on innovations, entrepreneurship and IPR.

4.3.3 Experts from industry/accelerators and incubators/Entrepreneurship development Institutes to be invited for guest lectures and industry collaboration for knowledge advancement and to extend support to the existing system

In order to attract and retain right people, the college will review academic and non-academic incentives and reward mechanisms for all faculty and stakeholders to actively support entrepreneurship agenda and its activities.

- a) The reward system for the faculty may include points in the Appraisal System, office and lab space for entrepreneurship development activities awards, trainings,



- etc.
- b) The recognition of the stakeholders may include offering use of facilities and services, strategy for shared risk,
- c) Students may be given incentives in terms to attendance as per norms of the affliating university.
- d) Awards and ranking system for on campus student startups

4.4 Collaboration Co-creation and Business Relationship and Knowledge Exchange

4.4.1 Stakeholder engagement

- i. The college to organize networking events such as trade fairs, investors meet, exhibitions and start-up fairs etc.
- ii. Knowledge capitalization mechanism to be developed by the university
- iii. Review of Policy and guidelines for external stakeholders for joint project/collaboration such as Incubation, co- development of product/ service/IP sharing etc.
- iv. Faculty, staff and students of the college be encouraged to connect with industry for research, development and funding
- v. Single Point of Contact (SPOC) mechanism for stakeholders to ensure access to information

4.5 Incentives for Faculty & Students Driven Innovations and Startups

To ensure exposure of maximum students to innovation and pre incubation activities at their early stage, setting students' academics friendly norms and guidelines for giving suitable incentives.

4.5.1 Incentivizing Students

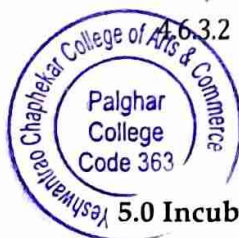
- 4.6.1.1 The college will permit the student entrepreneurs working on a startup idea right from the first year of their program of study to convert their startup project as their final year project towards degree completion.
- 4.6.1.2 The college will permit student innovators/entrepreneurs to opt for startup in place of summer training.

4.5.2 Incentivizing Faculty for Entrepreneurship

- 4.6.2.1 Faculty/staff can take shares upto 2% in student startups, as long as they do not spend more than 10% of office time on the start-ups in advisory or consultative role and do not compromise with their existing academic, research and administrative work /duties.
- 4.6.2.2 In case the faculty/ staff holds the executive or managerial position for more than three months in a start-ups, then they will go on sabbatical/ leave without pay/ earned leave.

4.5.3 College share

- 4.6.3.1 In return of the services and facilities, the college may take 2% to 9.5% equity/ stake in the start-ups/ company, based on brand used, contribution, support provided and use of institute's IPR on case to case basis.
- 4.6.3.2 In case of compulsory equity model, Start-ups may be given a cooling period of 3 months to use incubation services on rental basis to take a final decision. In such cases, University cannot force start-ups to issue equity on the first day of granting incubation support.



5.0 Incubation & Pre-Incubation support

5.1 Policy defining the support to be extended to start up during Incubation and Pre Incubation period by the college Incubation centre by

- 5.1.1 Supporting the aspiring young entrepreneurs/students in building and evolving viable business plan, pre implementation studies and support till roll out
- 5.1.2 Setting up its own fund or set up a fund with the support from multiple stakeholders that will help very early-stage startups.
- 5.1.3 Setting up an Incubation Centre desk for periodical guidance, mentoring to the eligible enlisted start ups
- 5.1.4 The college will also work with various PSU Banks, Financial Institutions, Corporate Houses (CSR fund) to set up a student startup angel fund, for expeditious conversion of aspiring start up dreams into realities, across campuses.

6.0 IPR Ownership of Technologies Developed at college

- 6.1 The college IPR Cell to extend all support for prior art search, filing of the patent, RFE/FER Filing, facilitation of patent grant. Since the college resources like research infrastructure, manpower, enterprise structures all IP rights shall vest with the college and be the absolute property of the college.
- 6.2 When a Product/ IPR is developed by innovators not using any of the institute facilities, outside office hours (for staff and faculty) or not as a part of curriculum by student, then product/ IPR will be entirely owned by the inventors in proportion to the contributions made by them. In this case, inventors can decide to license the technology to third parties or use the technology the way they deem fit.
- 6.3 There should be a committee to resolve the IPR Ownership issues. The committee should consist of one faculty member having developed sufficient IPR and translated to commercialization, one of the college alumni having experience in technology commercialization, one legal advisor with experience in IPR, one Technology transfer professional and Head of the Department will scrutinize the issue after meeting the inventors and Institute HoI and help them to settle the matter.

The Institutes decision-making body with respect to incubation / IPR / technology-licensing will consist of the Principal, Head of the Department, Incubation Center Head, Technology Transfer Office Head, IPR Cell Head and internal domain experts who have excelled in technology translation.

6.4 Committees and its Composition

6.8.1 Two levels of committees; one at the Domain level and second at the college level to be set up. All the recommendatory decisions pertaining to the faculty/ student start-ups will be taken up by the above committees.

6.8.2 Domain level Committee:

6.8.2.1 Role & Responsibilities: -

- i. Develop strategy to promote innovation and entrepreneurship
 - ii. Oversee entrepreneurial activities
 - iii. Provide help and support to startups by providing collaborations and networking
 - iv. Provide guidance and facilities to start-ups during gestation.
 - v. Conduct awareness camps, seminars/conferences and capacity building workshops
- Coordinate with University level committee for getting approvals.

6.8.2.2 Composition :-

- a. Chairperson – senior faculty by the principal



- b. Member – Senior expert from outside the Institute, to be nominated by the Principal.
 - c. Member(s) - Two professors well versed aspects of Entrepreneurship to be nominated by the Head.
 - d. Member secretary -E-Cell coordinator nominated by the HOD
- i. The tenure of the members in respect of points 'b' and 'c' shall be two years. The quorum for the meetings shall be 3 out of 5 members (including Chairman).
 - ii. The committee shall have the power to assess the issues and requests put forth before them and shall submit their recommendations on each case within a period of 30 days from the date of receipt of case.

7. Pedagogy & Learning Interventions for Supporting Innovations & Start-up

The college will adopt and produce desirable learning outcomes as part of curricular, co- curricular and extra curricular level. The following pedagogy and learning interventions to be adopted

- i. The Entrepreneurial Eco-System would be enhanced by promoting a conducive environment, strong inter-business partnerships for a purposeful endeavour to resolve a community problem.
- ii. To develop creative mind-set tools for students to build creativity, life-long learning orientation, identification of skill-sets of individual students- with directive, participative learning.
- iii. It should be an enabling exercise to enable them to develop and own skill-based workshops, rotate experiential learning activities to activate others within the campus.
- iv. Learning to be incorporated within students by development of multi-level, multidisciplinary, heterogeneous groups.
- v. These groups may be encouraged to identify efficacious ideas, thoughts, ventures, industry cases, projects, plans, strategies applied for rebuilding people lives, livelihoods, reconstruction of local institutions and establishments
- vi. To provide environmental awareness with exposure to Industry, Society, Community problems through on-going student field work for various existing and potential problems.
- vii. Students will be trained to prepare financial objectives, financial budget plan for the initial start-up and calculate tentative cash flow and inflows, sales volumes, assets and liabilities, essential/non-essentials items requirements and sources from where they can be procured. The student will be skilled identify the infrastructure resource plan for initiating the project start-up.
- viii. Learning pedagogies will be developed for startup evaluation, developing a contingency plan. Project analysis etc

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