Kandivli Education Society's

B. K. SHROFF COLLEGE OF ARTS & M. H. SHROFF COLLEGE OF COMMERCE

An Autonomous College

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INNOVATION AND STARTUP POLICY

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KESSC Innovation and Startup Policy

1. Strategies and Governance

1.1 Objectives of the NISP Policy at KESSC

- To promote and develop a culture of entrepreneurship among faculties and students.
- To develop an entrepreneurial ecosystem at Institutional level.
- To plan resource mobilization to support pre-incubation, incubation, and infrastructure facilities.
- To work towards holistic development of student by ensuring development of entrepreneurial skills.

1.2 NISP policy Implementation at KESSC

- A minimum of 1% of the total annual budget of the institution should be allocated for funding and supporting innovation and start-ups related activities through creation of a separate 'Innovation fund'.
- Institution should also make efforts to raise funds from various external sources of finance at the state and central level such as DST, MHRD, AICTE, Start-up India, Invest India, MSMEs etc.
- Institution should also approach corporate sectors for funds to operate and proper functioning of incubators under CSR initiative of their company.
- Alumni network should be leveraged for promoting innovation and entrepreneurship culture at the institution.
- Faculties and mentors working with any initiative related to startups should be given autonomy in order to reduce hierarchical barrier and fasten decision and implementation.
- The agenda of role and importance of innovation and entrepreneurship should be highlighted at institutional programs and gatherings like conferences, workshops, etc.

2. Institutional Infrastructure to Support Startups

The institution should provide at least the following basic infrastructure:

3. Nurturing Innovations and Startup

i. The institution should develop a systematic process and mechanism for easy creation and nurturing of startups by all stakeholders such as students, staff, alumni, and potential startup applicants from outside the institutions.

ii. This systematic process should ensure the following:

- Access to pre-incubation and incubation facility to the startups by students, staff, and faculty for mutually acceptable time-frame.
- Ability to work part-time for the startup while studying/working.
- Ability to work as intern/part-time in startups incubated in any recognized HEIs/Incubators while studying/working.

- Credit points to the students for working on innovative prototypes/business models.
- Choice to the students to opt for a startup in place of their mini project
- Choice to register a startup incubated at the institution on the institution's address.
- Waiver in the requirement of minimum attendance of the student entrepreneurs for them to answer the exam.
- Allowing students to take a semester/year break to work on their startups and rejoining academics to complete the program.

iii. To facilitate 24x7 access to the incubation center, the institute should provide campus accommodation to the student entrepreneurs.

iv. Faculty and staff should be allowed to take off a semester/year to work on their startup

v. All staff, faculty, and students trying to establish a startup should have an unrestricted access to all the facilities available at the institution.

vi. Pre-incubation and incubation facilities should be extended to alumni of the institute as well as the outsiders.

vii. Participation in a startup related activity in any form should be considered as legitimate work on behalf of a faculty apart from teaching and should be considered in performance evaluation and promotions.

4. Product Ownership Rights for Technologies Developed at the Institution

i. IPR should be jointly owned by inventors and the institute if institute facilities/funds are used substantially or when IPR is developed as a part of curriculum/academic activity.

ii. In case of licensing IPR for commercial gains, the license fees could be either/or a mix of:

- Upfront fees or one-time technology transfer fees
- Royalty as a percentage of sale-price
- Shares in the company licensing the product

iii. If there is a dispute in ownership, a minimum five membered committee consisting of following members should examine the issue after meeting the inventors and help them settle.

Number of Member	Eligibility
Two faculty members	Having developed sufficient IPR and translated to commercialization
Two of the institute's alumni/ industry experts	Having experience in technology commercialization
One legal advisor	Having experience in IPR

Note: Institute can use alumni/faculty of other institutes as members, if they cannot find sufficiently experienced alumni/faculty of their own.

iv. Institute's decision-making body with respect to incubation/IPR/technology licensing should consist of faculty and experts who have excelled in technology translation. Other faculty in the department/institute will have no say, including heads of department, heads of the institution, deans or registrars as far as decision-making with respect to incubation, IPR and technology-licensing is concerned.

v. Interdisciplinary research and publication on startup and entrepreneurship will be promoted by the institutions.

5. Organizational Capacity for Incubation Center:

i. Staff with a strong innovation and entrepreneurial/industrial experience should be recruited

ii. Faculty members with prior exposure and interest should be deputed for training to promote I&E.
iii. Policy should be developed for career advancement of staff engaged with entrepreneurship activities in any form so as to promote staff engagement.

Human Resources for Startup and Entrepreneurship:

i. Faculty and departments of the institutes have to work in coherence and cross-departmental linkages should be strengthened through shared faculty, cross-faculty teaching and research in order to gain maximum utilization of internal resources and knowledge.
ii. Periodically some external subject matter experts such as guest lecturers or alumni should be engaged for strategic advice and bringing in skills which are not available internally.
iii. Faculty and staff should be encouraged to do courses on innovation, entrepreneurship management and venture development.

Incentives for Startup and Entrepreneurship:

Academic and non-academic incentives and reward mechanisms should be developed for all staff and stakeholders that actively contribute and support entrepreneurship agenda and activities.

i. The reward system for the staff should include sabbaticals, office and lab space for entrepreneurial activities, reduced teaching loads, awards, trainings, etc.
ii. A special performance matrix should be developed to evaluate annual performance of faculty involved in entrepreneurship activities.

6. Creating Innovation Pathways for Entrepreneurs at Institutional Level

i. A mechanism should be devised to support entrepreneurs at early levels, from the ideation to the incubation stage.
    - Students, faculty and staff should be made aware of the efforts towards entrepreneurship in college. They should understand that innovation (technological, business, and process innovation) is the only solution to long term growth.

- Institution's Innovation Council (IIC) should train students in design thinking and critical thinking. Competitions such as hackethon, innovation competitions, bootcamps, interactions with young entrepreneurs should be arranged.

ii. A special effort should be made to connect student entrepreneurs with the real life entrepreneurs

iii. A ready reckoner of Innovation Toolkit should be developed and made available on the website for quick reference of the students

iv. Student startups should be given financing opportunities via networking events where students pitch their ideas to the investors

v. Incubation facilities containing laboratories, research facilities, IT services, training and mentoring should be made available at the subsidized cost.

vi. Students should be made aware that money isn't free, that it is a risk capital and needs to be returned.

7. Norms for Faculty Startup

i. The role of a faculty at a startup can be any from promoter, owner, mentor, consultant, or an on-board member of a startup

ii. A faculty startup may consist of faculties alone, or along with the students, alumni, or the faculties of other institutions

iii. A framework should be made to avoid conflict of interest whereby a faculty's teaching duties do not suffer due to the involvement with the startup. It is expected that such faculties' teaching duties shall be revised to support their involvement with the startup.

iv. A faculty must not include other staff of the institution with his startup unless they are formally on board.

v. In case of selection of the faculty startup by an outside national or international accelerator, leave of one year may be provided to the faculty.

vi. A faculty must not accept gifts from the startup. However, he may take salary as per the rules after the startup survives beyond the incubation stage.

vii. A research involving human subjects should be first cleared with the ethics committee.

8. Pedagogy and Learning Interventions for Entrepreneurship Development

It must be remembered that entrepreneurship is not for everyone. However, to help those with an inherent ability, the institution can do the following:

i. All freshers in the college should be inducted into the importance of innovation and entrepreneurship.
ii. Institution should develop a specialized teaching material for the founders of startups at its pre-incubation center.
iii. Entrepreneurs should be trained using diversified approach with the help of mentors, case study method, playing games, etc. Case studies on business failure should also be taught and at the initial stages, failure should be encouraged.
iv. In addition to arranging competitions, bootcamps, and workshops, the institution should start "Innovation and Entrepreneurship Award" for students as well as faculties.
v. Special short term as well as long term courses should be made available for the students in entrepreneurship and innovation development.
vi. A general change in pedagogy of all courses should be made so that the projects of the students are evaluated on their ability to solve the real life problems.

9. Collaboration, Co-creation, Business Relationships, and Knowledge Exchange:

i. The focus of the incubator is to create a successful venture. Events must not become the main goal.
ii. Regardless, the institution should organize networking events with potential partners, resource organizations, MSMEs, social enterprises, alumni, professional bodies, and entrepreneurs to create a support system and give external help to the startups.
iii. Student and teacher exchange, and internships can also be arranged to this purpose. The idea is to absorb the outside knowledge into the institution.
iv. A Single Point of Contact (SPOC) system should be created in the institution to give easy access to information to the students, faculties, collaborators, and all stakeholders.

10. Entrepreneurial Impact Assessment:

i. Impact of institution's entrepreneurial activities such as pre-incubation, incubation, entrepreneurship education should be assessed regularly through a well-defined evaluation system.

ii. The following activities should be assessed:
    - Knowledge exchange activities
    - Involvement of faculties in entrepreneurial teaching and learning
    - Number of startups created and satisfaction of their entrepreneurs
    - Business relations created by the institution
    - IPR protection, industry linkage, incubation facility, and other support system provided by the institution to the student/faculty entrepreneurs in any form.

iii. Success of a startup should be gauged in the form of sustainable social, technological, and financial impact. Commercial success is the only measure of success in the long run.

Way Forward:

The Startup Policy may be revised every two years as the need for newer ways arises. Multiple support policies can also be created to lay down the functioning of various niche areas mentioned in this policy.