JIS College of Engineering

Innovation & Startup Policy (ISP)

ABSTRACT

The Innovation and Startup Policy (ISP) of the JIS College of Engineering (JISCE) will encourage and motivate the students and faculty members to actively engage in innovation and entrepreneurship related activities. This framework will also facilitate the institute administration in bringing uniformity in terms of Intellectual Property ownership, management, technology, licensing and institutional Startup policy. This enables in creation of a robust innovation and startup ecosystem within and beyond the campus.

Guidelines for Implementing the Innovation and Startup Policy in the institute

These guidelines will enable the faculty, staff and students to participate in Innovation and Entrepreneurship (I&E) related activities.

Innovation and Startup Policy for the Faculty and Students

1. Strategies and Governance
    i. Minimum 1% fund of the total annual budget of the institution shall be allocated for funding and supporting innovation and startups related activities through the creation of separate 'Innovation fund'.
    ii. Proposals shall be sent for external funding to different government (state and central) agencies such as DST, DBT, BIRAC, DSIR, CSIR, TIFAC, MHRD, AICTE, NSTEDB, NRDC, Startup India, Invest India, MeitY, MSDE, MSME, AP Innovation society etc. and various non-government agencies.
    iii. Institute may also raise the funds through sponsorships, Alumni support and donations. The Institute should actively engage alumni network for promoting Innovation & Entrepreneurship (I&E).
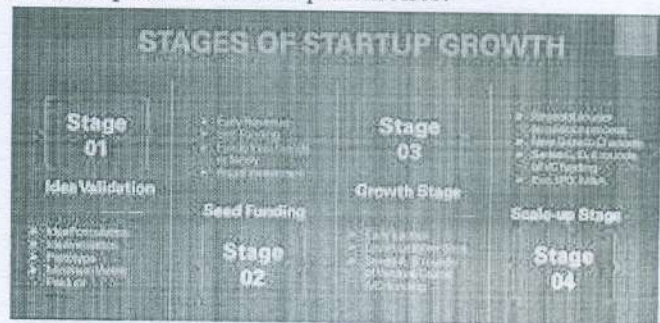
Innovation & Startup Policy (ISP)

2. **Startups enabling Institutional Infrastructure**

   i. This Pre-Incubation/Incubation facility shall be accessible 24X7 to students, staff and faculty of all disciplines and departments.

   ii. Providing seminar halls, cubical workspace, Conference halls, internet, library, telephone and transportation facility for all the students and

STAGES OF STARTUP GROWTH

   iii. staff members who are interested in Innovation & Entrepreneurship (I&E) and Start Up related activities.

   iv. The startups promotion is processed with the help of promoting team constituting with JISCE_ISP committee, distinguished Alumni experts and reputed industrial experts.

3. **Nurturing Innovations and Start ups**

To nurture the young innovative minds towards Innovation & Entrepreneurship (I&E) and Start Up related activities, the institute has taken several initiatives to motivate and encourage the bright students. Some of the initiative includes:

- Short-term/ six-month/ one-year part-time entrepreneurship training.

- Mentorship support on a regular basis to encourage, promoting and fulfilling the objectives and goals JISCE provides strong mentoring and other relevant services through Pre-incubation/Incubation unit's in-return for fees, equity sharing and/or zero payment basis. The modalities regarding Equity Sharing in Startups supported through these units will depend upon the nature of services offered by these units.

- Facility support in a variety of areas including technology development, ideation, creativity, design thinking, fundraising, financial management, new venture planning, business model development, product development, brand-development, human resource management as well as law and regulations impacting a business.

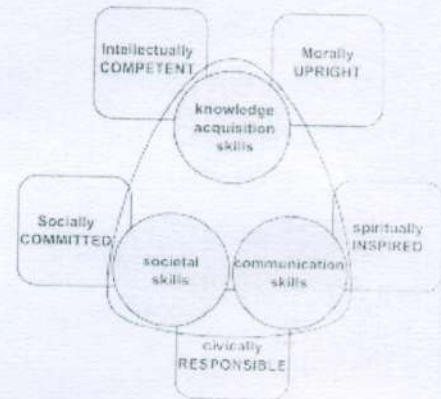- Institute may also link the startups to other seed-fund providers/ angel

Innovation & Startup Policy (ISP)

funds/ venture funds or itself may set up seed-fund once the incubation activities mature.

- The Institute Intellectual Property Rights (IPR) cell help intellectual property protection allow licensing of IPR from institute to start up. Students and faculty members intending to initiate a startup based on the technology developed or co-developed by them or the technology owned by the institute allowed to take a license in the said technology on easy term, either in terms of equity in the venture and/ or license fees and/or royalty to obviate the early stage financial burden of the promoters.

4. **Product Ownership Rights for Technologies Developed by Institute** will be processed with respect to as the case applied in coordination with ISP formulation committee of the institute.

5. **Creating Innovation Pipeline and Pathways for Entrepreneurs at Institute Level**

    i. Spreading awareness among students, faculty and staff about the value of entrepreneurship and its role in career development or employability should be a part of the institutional entrepreneurial agenda.

    ii. Students/ staff should be taught that innovation (technology, process or business innovation) is a mechanism to solve the problems of the society and consumers. Entrepreneurs should innovate with focus on the market niche.

    iii. Students should be encouraged to develop entrepreneurial mindset through learning by exposing them to train in cognitive skills (e.g. design thinking, critical thinking, etc.), by inviting first generation local entrepreneurs or experts to address young minds.

    iv. Initiatives like idea and innovation competitions, hackathons, workshops, boot camps, seminars, conferences, exhibitions, mentoring by academic and industry personnel, throwing real life challenges,

Innovation & Startup Policy (ISP)

awards and recognition should be routinely organized.

v. To prepare the students for creating the start up through the education, integration of education activities with enterprise-related activities should be done.

6. **Norms to promote the Faculty Startups**

For better coordination of the entrepreneurial activities, norms for faculty to do startups should be created by the institutes.

i. Role of faculty may vary in different phases such as owner/ direct promoter, mentor, consultant or as on-board member of the startup.

ii. Institutes should work on developing a policy on 'conflict of interests' to ensure that the day to day activities of the faculty member will not suffer to his/her involvement in the startup activities.

iii. Faculty startup may consist of faculty members alone or with students or with faculty member of other institutes or with alumni or with other entrepreneurs.

iv. In case the faculty/ staff member hold the executive or managerial position for more than three months in a startup, they will go for sabbatical/ leave without pay/ utilize existing leave etc. as per the standard norms.

v. Faculty must clearly separate and distinguish the on-going research activity at the institute from the work conducted at the startup/ company.

vi. In case of selection of a faculty start up by an outside national or international accelerator, a maximum leave (as sabbatical/ existing leave/ unpaid leave/ casual leave/ earned leave) of one semester/ year (or even more depending upon the decision of review committee constituted by the institute) may be permitted to the faculty.

vii. Faculty must not accept gifts/kinds from the startup.

viii. Faculty must not involve research staff or other staff of institute in activities at the startup and vice-versa.

7. **Pedagogy and Learning Interventions for Entrepreneurship Development**

i. Student clubs/ bodies/ departments must be created for organizing competitions, boot camps, workshops, awards, etc. These bodies should

Innovation & Startup Policy (ISP)

be involved in institutional strategy planning to ensure enhancement of the student's thinking, creativity and responding ability.

ii. Institutes should start annual 'INNOVATION & ENTREPRENEURSHIP AWARD' to recognize the outstanding ideas, successful enterprises and contributors for motivating, promoting and stabilizing the innovation and enterprises ecosystem within the campus.

iii. For creating awareness among the students, the teaching methods should include case studies on business failure and real-life experience reports by startups.

iv. Tolerating and encouraging failures: Our systems are not designed for tolerating and encouraging failure. Failures need to be elaborately analyzed and debated to imbibe that failure is a part of life, thus helping in reducing the social stigma associated with it. Very importantly, this should be a part of institute's philosophy and culture.

v. Innovation champions should be nominated from within the students/ faculty/ staff for each department/ stream of study.

8. Innovative ideas of the students and faculty processed with as shown in fig. from idea stage to business model plan.

• Idea formulation.
• Idea assesment
• Maket validation of the idea

First appointment

Training

• On the managerial issues
• Presentation skills
• On more specialized topics (i.e IP rights, legal and administration)

• Defining the business idea
• Defining the business model

Orientation

Innovation assessment

• Through internal competencies
• Trough an external committee

• Competition of the BP with the financial forecasts

Business Plan /Business Model