

# Rajguru College- Innovation and Start-Up Policy (RISP)

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*For*

*“Students, Faculty, Staff & Alumni”*

*(Aligned with National Innovation and Start-Up Policy-2019)*

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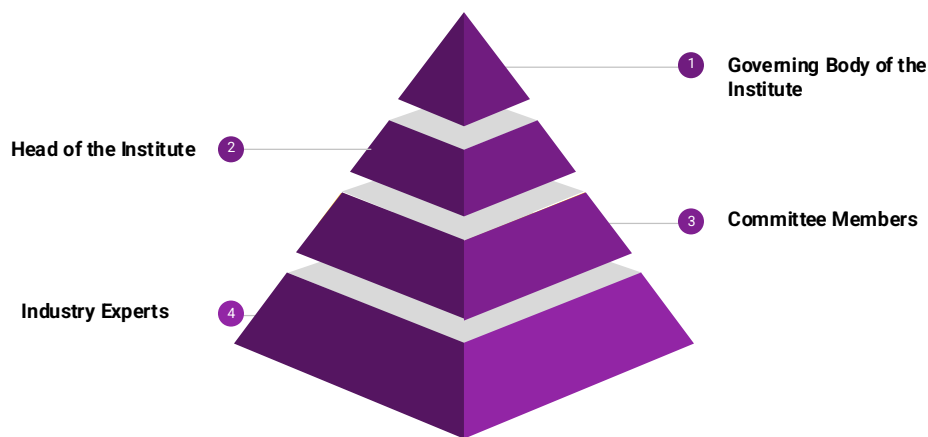
## **1. Strategies and Governance**

The Rajguru College- Innovation and Startup Policy (RISP) has envisioned to grow and develop in the domain of innovation and entrepreneurship among the students, faculty, staff & alumni. To facilitate this goal and to establish a culture towards innovation, the institute has devised an innovation policy which will focus on this domain. The following steps shall be taken up in the Institute’s Policy:

1. The institute’s entrepreneurial agenda will be the responsibility of a team of committed professionals which will include skilled professionals and experts from various domains along with the Senior Management of the Institute, the Governing Body members of the Institute, the Principal, Board of Advisors of the RISP Committee, Project Coordinators, Alumni etc
2. Based on the novelty of idea, commitment and diligence of the owner of idea, the above-mentioned team will take the decision regarding the selection of the project. It will take the consideration of all the dignitaries and authorities of the Institute along with the industry and field experts about the idea, feasibility, scope and various other parameters regarding the project.
3. To assess the project, various indicators will be established which will be thoroughly reviewed and assessed with the help of Case-Study of successful students, Alumni turned Entrepreneurs Directory, Industry-Academia Interaction, Prizes Won etc.
4. Under RISP, the Institute will prepare a list of existing resources which shall be made available to the students, faculty, staff, alumni etc. who are willing to develop their idea under RISP. The institute will also prepare a list of resources which are likely to be required in future with respect to the projects. Institute will raise funds from government (state and central) such as

DBT, DST, MHRD, AICTE, TIFAC, CSIR, BIRAC, NRDC, Startup India, Invest India, MeitY and non-government (eg. Corporate Social Responsibility) funding agencies. Under RISP, Institute will accept sponsorship and donations. The requirements of all such required resources shall be assessed and budgeting of the Institute RISP shall be done.

5. The Institute will also be collaborating with other institutions across universities and various industries from allied and related fields (national and international). Institute will also encourage them to share their resources in terms of infrastructural facilities, industry and academia experts, mentors, trainers, etc.
6. The institutional body for decision making will ensure expedition of the entrepreneurial process by ensuring smooth functioning of activities.



**STRUCTURE OF INSTITUTIONAL BODY FOR DECISION MAKING**

7. Institute will engage in organizing entrepreneurial activities (such as conferences, workshop, annual fest etc) to promote the entire college fraternity for Innovation & Entrepreneurship (I&E).
8. The institute shall define short-term and long-term goals in order to achieve the overall objective of RISP.
9. The steps from incubation to marketing should be defined specifically by the institute per case basis.
10. The startup and innovation activities will not be limited within the college boundaries rather will be available to all having unique idea and display entrepreneurial traits.

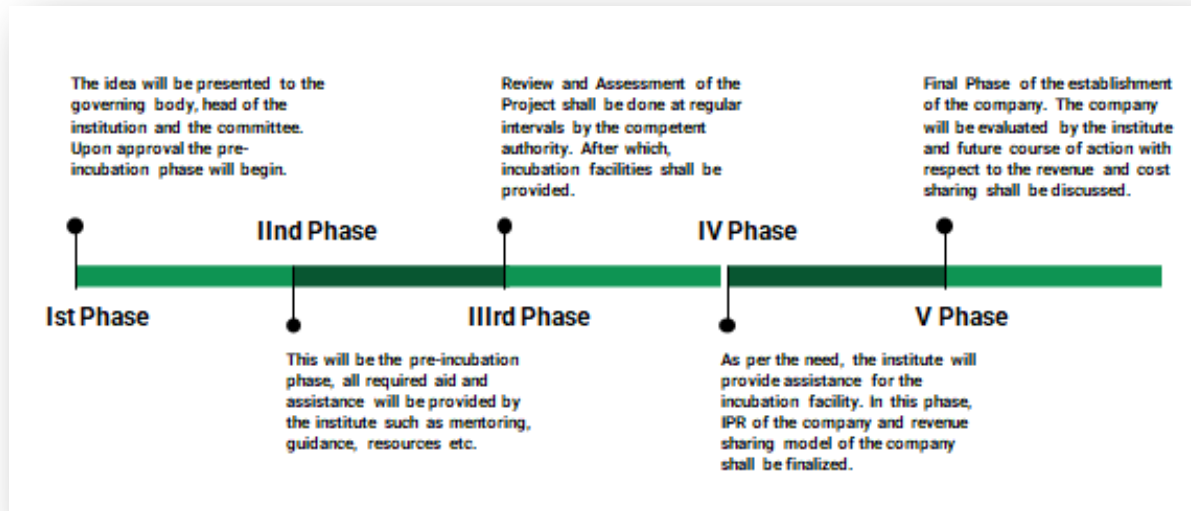
## **2. Startup Enabling Institutional Infrastructure**

Shaheed Rajguru College of Applied Sciences for Women has a well-established and functional Entrepreneurship Development (ED) Cell and Technology Business Incubator (TBI) in the institute. Apart from this, the institute is equipped with institutional and infrastructural facilities. To aid the startup's pursued under the institute, all necessary resources shall be made available as per the requirement and availability.

1. The institute will provide support to foster pre-incubation facilities, the details of which are mentioned in the annexure.
2. The institute will aid in mobilizing in resources from external and internal sources for incubation facilities. If there is an un-availability of any resource, the institute will reach out to other incubation facilities and help in providing its access to the concerned. Various Inter-Institutional Linkages will be promoted to facilitate the availability of resources to the institute.
3. The institutional facilities shall be made available to the student, faculty, staff, alumni and outside incubate undertaking projects in NISP from 9:00 am to 5:00 pm on all seven days during the official working hours of the institute. The timings of the working hours in pre-incubation are subject to change as per the need and requirement which will be assessed by the institute and the board. Later, as per the requirement the working hours can be made 7:00 am to 7:00 pm as per recommendation of the review committee.
4. The activities will also be extended to the alumni of the institute. The alumni will be involved in all the activities yearly, and they should be facilitated by the Entrepreneur of the Year Award. The alumni should be allowed to be the mentors of the projects under the program. Regular Alumni Interaction, Get-togethers will be done.
5. The faculty of the institute will be encouraged to participate in entrepreneurial activities as a part of their institutional duties and roles and shall be motivated to take at-least one start-up and due recognition will be given for the same.

6. Faculty (Permanent) will be allowed to go for sabbatical etc. up to two semesters on recommendation with the advisory committee when pre-approved by the committee.

## 2.1 Operational Chart



## 2.2 Pre-Incubation Facility

I	II	III	IV	V	VI
<b>Research and Idea Generation</b>	<b>Idea Collection and Presentation</b>	<b>Research and Development</b>	<b>Prototype Development</b>	<b>Start-Up Registration</b>	<b>Incubation Facilities</b>
The student will visit various sectors and assess real life problems. Practical and potential solution shall be identified for the same.	The student will showcase and present the proposal of their idea across the experts and the committee. Based on the potency of the idea, the student will be selected.	With the help of seminar, lectures, mentorship programs, expert guidance the idea of the student will be strengthened and business plan will be formed.	The student will develop a prototype under the guidance of the mentor assigned by the committee and testing of idea will be done in front of the committee.	After assessment by the committee the company shall be registered following all procedures of partnership with the institute.	The student will now be eligible for incubation facilities.

## 2.3 Incubation Facility

Under Incubation Facilities, following facilities shall be provided to the student/faculty:

- ❖ Seed loan on availability
- ❖ Use of infrastructural facilities of the institute
- ❖ Mentoring for development of the start-up
- ❖ Appropriate Market Research Facilities by engagement with the field expert
- ❖ Evaluation of IPR and other requirements

## 3. Nurturing Innovations and Startups

1. To nurture and foster the idea of innovation and entrepreneurship, under the RISP Policy the institute will facilitate the startup activities/ technology development by allowing students/faculty/ staff to use institute infrastructure and facilities. The institutional facilities for both Students and Faculties are elaborated further and also attached in the annexure. The

student's diligence and presence in the project will be assessed and proper record shall be maintained.

- ❖ Regular Mentorship Programs & Entrepreneurship Development Programs
- ❖ Facilitation in a variety of areas including technology development, ideation, creativity, design thinking, fund raising, financial management, cash-flow management, new venture planning, business development, product development, social entrepreneurship, product-costing, marketing, brand-development, human resource management as well as law and regulations impacting a business.
- ❖ Institute will also link the startups too the seed-fund provider/angel funds/venture funds or itself may set up seed-fund once the incubation activities mature.
- ❖ The institute's IPR Policy will be implemented for the projects undertaken with the flagship program, if and when necessary.

### 3.1 Availability of Resources and Facilities to Student and Faculty

1. The institute will allow the student to sit in the examinations, even if the attendance is less than the minimum required percentage.
2. To motivate the students, credit of extra efforts and hours contributed to their project will be acknowledged. It will be taken into consideration in place of the internal assessment marks.
3. Both permanent and adhoc faculty of the institute will be allowed to take up entrepreneurial venture under the scheme.
4. The faculty shall preserve all seniority and other academic benefits they may get while they pursue their project.
5. The faculty will also be allowed to use any resources of the institute in pre-incubation.
6. Both permanent & adhoc faculty & staff member of college should be eligible for the proposed facilities & benefits.

## 4. Product Ownership Rights for Technologies Developed at Institute

1. In case where the college facilities & funds are used substantially, the IPR will be held jointly by the institute and concerned student/faculty, whereas, in case of limited use, IPR would be owned by student/faculty who works on it.
2. When licensing to a commercial organization, the revenue regarding the same between the institute and entrepreneur can be either in the form of upfront fees, royalty as per sale of price or shares in company licensing the product. This shall be revised later when required.
3. Inter-Disciplinary Research within and across the institute will be promoted
4. The committee will look into any IPR related issues which may be encountered by the institute at any stage. The IPR Guidelines will be further elaborated as and when necessary.

## **5. Organizational Capacity, Human Resources and Incentives**

- ❖ Recruitment of staff having industry experience and innovation experience will be promoted.
- ❖ Training of existing staff shall be done to facilitate Innovation and Entrepreneurship.
- ❖ Faculties and Staff associated with this will be encouraged to take up innovation, entrepreneurship, management and venture development.
- ❖ Industry and Academia linkages shall be promoted for the same to uplift the resources and to have better subject knowledge from varied expertise areas.
- ❖ Reward System shall be incorporated in the institutional framework to promote Innovation and Entrepreneurship amongst the staff.
  - Sabbatical
  - Reduced Workload and focus on I&E
  - Availability of infrastructure
  - Recognition
  - Inclusion of such activities in the overall performance evaluation
  - Lecture series will be conducted on regular intervals where industry experts, alumni and all relevant subject matter experts will be called to deliver trainings.

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

1. The institute should formulate methodology to spread awareness about entrepreneurship among students and facilitate support thinking from ideation to innovation to market.
2. For the students who showcase their interest in the field, their skill set in relation to cognitive skills, technical skills and entrepreneurial skills will be enhanced over the time with regular training, and experiential learning.
3. They will be motivated to participate in various competitions related to innovation and entrepreneurship such as hackathons, bootcamps, seminars, exhibitions etc.
4. Certification courses shall be taken up by the institute for the first-year students to get trained and gain knowledge about the NISP Framework and are able to identify their interest area in the field.
5. An Innovation and Entrepreneurship Tool-Kit will be prepared which will be readily available to the students, this will include all necessary information about the NISP Policy of the institute, available list of resources etc.
6. Networking with the field and industry experts will be promoted.
7. The institute will aim to develop a culture of innovation and entrepreneurship amongst the students.

## **7. Norms for Faculty Startup**

1. Role of faculty may vary from being an owner/ direct promoter, mentor, consultant or as on-board member of the startup taken up by the faculty or by any student of the institute.
2. Institute shall make a policy to avoid conflict of interest so that the role of the faculty does not suffer in the institute after involvement in the start-up activities.
3. Faculty startup may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.



4. Faculty must clearly separate and distinguish ongoing research at the institute from the work conducted at the startup/ company.
5. The facility of leave such as sabbatical shall be made available to the faculty if dedicated time is required in the start-up activity.
6. The faculty must not accept gifts from the startup in any form.
7. The faculty must not involve research staff or any other staff of institute in activities at the startup or vice-versa.
8. For any startup which requires human subject, it must be passed by the ethics committee of the institute before proceeding further.

## **8. Pedagogy and Learning Interventions for Entrepreneurship Development**

1. The institute will have a dedicated innovation center is responsible to coordinate all student clubs, whereas individual departments are responsible for running technical hobby clubs, project workshops/labs. In our institute, this can be taken up by ED Cell.
2. The ED Cell of the college will be responsible in organizing competitions, bootcamps, workshops, awards, etc. and will be involved in strategic planning and implementation of these activities.
3. The Institute will start annual 'INNOVATION & ENTREPRENEURSHIP AWARD' to recognize outstanding ideas, successful enterprises and contributors for promoting innovation and enterprises ecosystem within the institute.
4. Activities which will be taken up by the ED Cell are listed below.

<p style="text-align: center;"><b>Student Club</b></p>	<p style="text-align: center;"><b>Cross Disciplinary Learning</b></p>	<p style="text-align: center;"><b>Entrepreneurship Education</b></p>
<p>ED cell can organise bootcamps, Student Club competitions, workshops, hackathon</p>	<ul style="list-style-type: none"> <li>• Mentor-mentee</li> <li>• Case studies on business failure and real-life experience reports by staff</li> <li>• Games</li> </ul>	<ul style="list-style-type: none"> <li>• Introductory sessions for all the students about entrepreneurial ecosystem of the institute</li> <li>• elective/ short term/long term course on innovation, entrepreneurship and venture development</li> <li>• Induction programme on I&amp;E</li> <li>• Customised training and teaching material for start-ups</li> <li>• Industry linkages and alliance for conducting research and survey</li> <li>• Sensitisation of student on expected learning outcome</li> </ul>
<p style="text-align: center;"><b>Pedagogical Changes</b></p>	<p style="text-align: center;"><b>Promotional Activities</b></p>	
<p>Real life challenge based-</p> <ul style="list-style-type: none"> <li>• Projects</li> <li>• Innovations</li> </ul>	<ul style="list-style-type: none"> <li>• Innovation and Entrepreneurship Award</li> <li>• Inter-departmental entrepreneurial and innovation competitions</li> </ul>	

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

1. Stakeholder engagement- Institute shall find potential partners, resource organizations, MSMEs, social enterprise, schools, alumni, professional bodies to support entrepreneurship
2. The HEI would organize networking events for engagement of collaborators and also to provide exposure to staff, faculty and students
3. Policy on forming and managing with external stakeholders
4. Knowledge exchange through mechanisms like internship, teaching and research exchange programs, club etc.
5. Creation of Single Point of Contact (SPOC) for the students, faculty, collaborators, partners and stakeholders
6. Crafting mechanism for maximum entrepreneurial opportunities with industry and collaborators.

## 10. Entrepreneurial Impact Assessment

Following parameters to be considered for Entrepreneurial Impact assessment

1. Engagement of all departments and faculty in entrepreneurial teaching and learning
2. The number of workshop and awareness programme organized
3. Organization and participation in Hackathon, B-plan competition
4. Assessment of pre-incubation facilities by student and faculty
5. Participation of students in entrepreneurial initiatives
6. Industrial and consultancy projects taken up by the college staff
7. Participation in pitching fund raising from government and non-government organizations.
8. Number of start-ups created and the satisfaction of incubate
9. Number of projects passing the stage from Idea to Poc projects, Poc to prototype and prototype to market launch
10. Impact of activities will be employed while reviewing policy

## **11. Review of the Policy**

A review committee meeting shall be organized to assess the impact of NISP

1. Assessment team shall provide feedback.
2. Feedback shall be gauged by review committee.
3. Appropriate action shall be taken by review committee.

## **12. Way Forward**

The institute aims at successful implementation of the NISP Policy Framework amongst students and faculties. To achieve this, full-fledged support of all University, Academic, Non-Academic Staff, Departments, other HEI's will be necessary. This document will help establish a policy and its implementation will aim to encourage, motivate and foster young minds towards the field of

innovation and entrepreneurship, IPR, Industry-Institute interaction and research and development for a better and enhanced future of not only those who pursue it but also for the nation.

1. The student or faculty can use the institutional address during the pre-incubation phase to register the company with due permission by the institute.
2. If accommodation is required by the student or faculty, provisional accommodation on or near the campus shall be made available by the institute.
3. A dedicated staff and room will be allocated in the institute to cater to all necessary NISP related work.
4. If the student or faculty under the RISP Framework require any mentoring or expert guidance in the field of work, the institute shall aid by providing the same by providing:
  - Regular Training Programs which shall be facilitated by the institute.
  - Regular Mentoring and Guidance from Industry Experts.
  - Facilitation in each step of development of the start-up.
  - Linking the student and faculty to other start-ups, angel investors, seed-fund providers, License Institute etc.

- o Rigorous training will be given on 'How to keep Accounts, how to make Inventory etc.

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