SHANKARLAL AGRAWAL SCIENCE COLLEGE, SALEKASA

National Innovation & Star-Up Policy (NISP) and Institute Innovation & Entreprunership Policy (IIEP)

❖ Salient Features of NISP:

1. Strategies and Governance:

- One of the key pillars of the HEIs strategy should be the encouragement and development of entrepreneurship. Specific goals and related performance indicators should be set for evaluation in order to promote the growth of an entrepreneurial ecosystem within the institution.

- Mission statements rather than strict control mechanisms should be used to implement the entrepreneurial vision at the institute.

- Plans for mobilising resources should be developed at the Institute to support the infrastructure and facilities used for pre-incubation and incubation. To ease institutional obstacles to working on the entrepreneurial agenda, a sustainable finance strategy should be created.

- It is important to expand the definition of entrepreneurship culture outside the confines of the institution.

2. Startups Enabling Institutional Infrastructure:

- To foster innovations and startups in HEI institutions, pre-incubation and incubation facilities should be established. Innovation and incubation must be naturally related. The success of new businesses depends on innovation. Connect INNOVATION to ENTREPRISES to FINANCIAL SUCCESS should be the aim of the initiative.

- Through Pre-incubation/Incubation units, HEIs may provide mentoring and other pertinent services for fees, equity sharing, or on a zero payment basis.

3. Nurturing Innovations and Startups:

- HEIs are supposed to set up procedures and systems that make it simple for undergraduate, graduate, and doctoral students, staff members, teachers, alumni, temporary or project workers, and potential start-up applicants from outside the institutions to start and grow businesses.

- Incubation support: Provide academics, employees, and students with access to pre-incubation and incubator facilities for companies for a mutually upon period of time.

- Will allow licensing of IPR from institute to start up.

- This will allow setting up a start-up (including social startups) and working part-time

4. Organizational Capacity, Human Resources and Incentives:

- Institute should recruit staff that have strong innovation and entrepreneurial/ industrial experience, behaviour and attitude. This will help in fostering the I&E culture.

- The institute should provide academic and non-academic incentives and reward systems for all personnel and stakeholders that actively contribute to and promote entrepreneurship agenda and activities in order to attract and retain the right people.

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

- To ensure the exposure of maximum students to innovation and pre-incubation activities at their early stage and to support the pathway from ideation to innovation to market, mechanisms should be devised at the institution level.

- The programme will help students who exhibit potential during the pre-startup stage by supporting them and connecting their startups and businesses with a larger entrepreneurial ecosystem.

- The institute will establish the Institution's Innovation Councils (IICs) as per the guidelines of MHRD's Innovation Cell and allocate an appropriate budget for its activities.

- Potential entrepreneurs must have access to capital in order to strengthen the institute's innovation funnel.

6. Norms for Faculty Startups:

- The institutes should develop norms for faculty to do startups in order to improve the coordination of entrepreneurial activities.

- If a faculty start-up is chosen by an outside national or international accelerator, the faculty may be granted a maximum leave of one semester/year.

- Human or animal subject-related research in a startup should be approved by the institution's ethics committee.

7. Pedagogy and Learning Interventions for Entrepreneurship Development:

- The diversified approach should be adopted to produce desired learning outcomes, which should include cross-disciplinary learning using mentors, labs, case studies, games, etc. in place of traditional lecture-based delivery.

- Entrepreneurship education should be imparted to students at curricular/ co-curricular/ extracurricular level through elective/ short term or long-term courses on innovation, entrepreneurship and venture development. Validated learning outcomes should be made available to the students.

- Pedagogical changes need to be done to ensure that the maximum number of student projects and innovations are based around real-life challenges.

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

- Stakeholder engagement should be given prime importance in the entrepreneurial agenda of the institute.

- The institute should develop policy and guidelines for forming and managing the relationships with external stakeholders including private industries.

- Knowledge exchange through collaboration and partnership should be made a part of institutional policy and institutes must provide support mechanisms and guidance for creating, managing and coordinating these relationships.

9. **Entrepreneurial Impact Assessment:**

- Impact assessment of the institute's entrepreneurial initiatives such as pre-incubation, incubation, and entrepreneurship education should be performed regularly using well-defined evaluation parameters

- Formulation of strategy and impact assessment should go hand in hand.

INSTITUTE INNOVATION & ENTREPRENEURSHIP POLICY (IIEP) 2022-23

- ### Academic Policy

1. At the beginning of every academic session, the institute should conduct an induction program about the importance of I&E so that freshly inducted students are made aware of the entrepreneurial agenda of the institute and available support systems.

2. Offer a variety of independent study opportunities for students & staffs.

3. The curriculum for entrepreneurship education should be continuously updated based on entrepreneurship research outcomes.

4. Intercollegiate exchange programs, internships, training, awareness programs and engaging faculties in teaching and research should also be promoted.

5. The Pre-Incubation/Incubation facilities should be provided to students and faculty of all disciplines and departments across the institution.

6. All the institute's decision-making bodies concerning incubation/IPR/technology- licensing will consist of senior faculties and experts who have excelled in research & start-ups.

7. Industry-Institute partnerships or collabrations should be promoted.

8. For better coordination of entrepreneurial activities, faculty startups may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.

9. Students may initiate, design, and execute independent study projects with the help of faculty advisors.

10. Student entrepreneurs who are really involved in research work will be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage.

- ### Activity Policy

1. Guest Lecture, Workshop, Traning, Seminars by industry experts should be organized at least 2 times a year.

2. Identifying technologies/innovations which have the potential for commercial ventures. Product-to-market strategy for startups should be developed.

3. To attract and retain the right people, the institute should develop academic and non-academic incentives for all staff and stakeholders that actively contribute and support entrepreneurship agenda and activities.

4. Institute could extend this startup facility to alumni of the institute.

5. Institute should recruit staff that have strong innovation and entrepreneurial/ industrial experience, behaviour and attitude. This will help in fostering the I&E culture.

6. The institute should link its startups and companies with a wider entrepreneurial ecosystem by providing support to students who show potential, in the pre-startup phase.

7. Networking events must be organized to create a platform for budding entrepreneurs to meet investors and pitch their ideas.

8. Institute should start an annual 'INNOVATION & ENTREPRENEURSHIP AWARD' to recognize outstanding ideas, successful enterprises and contributors for promoting innovation and enterprises ecosystem within the institute.

9. Impact assessment of the institute's entrepreneurial initiatives such as pre-incubation, incubation, and entrepreneurship education should be performed regularly using well-defined evaluation parameters.

10. INNOVATION & ENTUREPRESHIP COMMITEE, which includes experienced mentors/ faculty, can be established and acts as a mediating body between the start-up student teams and the Committee Board. This body could be an effortless approach for students with startup ideas, or the companies, investors etc. who are likely to invest in them.

- **Financial & Infrastructure Policy**

  1. To reduce organisational constraints and work on the entrepreneurial agenda, a sustainable financial strategy should be defined. For example, a minimum of **1%** of the institution's total annual budget, bringing in external funding through the government, and fund raising activities through sponsorships and donations.

  2. Institutes try to seek out potential partners, resource organisations, micro, small, and medium-sized enterprises (MSMEs), social enterprises, schools, alumni, professional bodies, and entrepreneurs to support entrepreneurship and co-design programmes because a start-up exists when seed funding from angel investors is received.

  3. Incubation centre for the institute will solely serve as a coordinator and facilitator for services offered to faculty, staff, and students. They won't be able to influence the way the invention is used, patented, or licenced. The decision to patent should only be made by innovators if they are utilising their own money or funds from other institutions.

  4. The institute should invest in a proper infrastructure that can include; incubation centre or working space, computers with internet connectivity for fast access, etc.

Principal
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