

INNOVATION, INCUBATION AND STARTUP POLICY



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**RESEARCH PROMOTION COMMITTEE
MSCB UNIVERSITY
INNOVATION, INCUBATION AND STARTUP POLICY
(Approved by the SYNDICATE dated 20th AUGUST 2022)**

**Title : MSCB UNIVERSITY POLICY GUIDELINES ON
INNOVATION, INCUBATION AND STARTUP**

Issuing Authority : Vice-Chancellor

**Purpose of the Policy : The purpose of this policy is to establish consistent guidelines for
Undertaking Innovation, Incubation and Startup facility on
Campus**

Preamble

Start-up India is a flagship initiative of the Government of India, launched in January 2016, which intends to build a strong eco-system for nurturing innovation and Start-ups in the country that will drive sustainable economic growth and generate large scale employment opportunities. The Government through this initiative aims to empower Start-ups to grow through innovation and design. To meet the objectives of the initiative and accelerate spreading of the Start-up movement, Government of India announced Start-up India Action Plan which is divided across the following areas: Simplification and Handholding, Funding Support and Incentives, Industry-Academia Partnership and Incubation.

The National Innovation and Startup Policy 2019 for students and faculty of Higher Education Institutions (HEIs) will enable the institutes to actively engage students, faculties and staff in innovation and entrepreneurship related activities. Studies have shown that India has enormous un-tapped innovation capability which can easily meet basic human needs of the

country. The National Innovation Council has been encouraging country's various sectors such as: industrial; governmental; educational and other related segments to work together and establish innovation clusters and networks for developing synergy and taking the innovation activities in the country to the next higher level.

MSCB University provides a platform for Innovation, Incubation, Entrepreneurship & Startups to promote innovation and entrepreneurship among the Faculty, Staff, Research Scholars, Students and startup from vicinity. To accomplish its goal, university adopts a policy which is subject to periodical review and amendments for Innovation and Startup on its campus. This policy will also facilitate Intellectual Property ownership management, technology licensing and institutional Startup policy, thus enabling creation of a robust innovation and Start up ecosystem across MSCB University.

The scope of this document is to define the policies and procedures for the operational matters related to the Incubation Center, MSCBU. The scope of incubators' entry/exit policy covers all the prospective incubators, pre-incubators, students, alumni and public incubators seeking a physical infrastructure like space, land etc including existing firms interested in incubating spin-off ideas.

Objectives: ·

- ✓ To generate awareness regarding the need and importance of entrepreneurship development among the students and local community
- ✓ To promote design thinking process among the incubates and provide the platform for speedy commercialization of technology
- ✓ To facilitate the domain knowledge / skills to develop the innovative products / services ·
- ✓ To facilitate new technology/ knowledge/ innovation based startups
- ✓ To build a vibrant startup ecosystem, by establishing a network between academia, financial institutions, industries, and other institutes
- ✓ Providing infrastructural, logistic and guidance support for incubation activities
- ✓ Coordinating with IP Cell
- ✓ Fostering innovation in students through "innovation melas" and "workshops"
- ✓ Facilitating inter-disciplinary activities
- ✓ Promoting industry-academia interaction

- ✓ Promotion of international exchange programs, internships in innovation and entrepreneurship

1. Initiation Phase: Any Individual / group of faculty and students can initially propose an idea to the Director, R & D Cell, MSCBU with prime features as mentioned below:

- (a) Innovativeness
- (b) Commercial viability
- (c) Technical feasibility
- (d) Social sensibility
- (e) Scalability

2. Entrepreneurship & Development Council

Incubation Centre will have a Governing Council which will serve for a period of three years .The Council would comprise of following members:

1. Chairperson: Vice Chancellor and / or Vice Chancellor's nominee
2. Member Coordinator: R & D Director/ Chairperson of the IPR Cell
3. Head of the Department (concerned dept.Head)
4. IP expert from Govt. or Private consultant
5. Registrar
6. Comptroller of Finance

3. Standard Operating Procedure: The goal is to provide handholding support to student and faculty from Ideation level to venture creation. With the vision for providing high quality services through young entrepreneurs institute adopted this incubation policy for establishing a successful innovative entrepreneurship model, having the following characteristic features:

- Entrepreneurship promotion development will be one of the major dimensions of the MSCB University strategies. To facilitate development of an entrepreneurial ecosystem in the University and nearby area, specific objective and associated performance indicator will be periodically defined for assessment.
- Implementation of entrepreneurial vision in MSCB University will be the responsibility of the Director, R & D, who will coordinate among various industries and firms.
- Resource mobilisation plan will be worked out at the MSCB University level for supporting innovation, pre-incubation, incubation infrastructure and facilities.
- A sustainable financial strategy will be defined in order to reduce the organizational constraints to work on the entrepreneurial agenda.

- Minimum **fund** of the total annual budget of the university will be allocated for funding and supporting innovation and startups related activities through creation of separate '**Innovation fund**'.
- The strategy will also involve raising funds from diverse external funding sources through government (state and central) such as AICTE, BIRAC, CSIR, DBT, DST, DSIR, MSDE, MSME, MHRD, NSTEDB, NRDC, Startup India, Invest India, TDB, TIFAC, etc. as well as non-government organisations.
- To support technology incubators, MSCB University will approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.
- MSCB University will also raise funding through sponsorships and donations. University will actively engage alumni network for promoting Innovation & Entrepreneurship.
- Action plan will be formulated at MSCB University level, having well-defined short-term and long-term goals.
- MSCB University will develop and implement innovation and entrepreneurship strategy and policy for the entire university in order to integrate the entrepreneurial activities across various centre for excellence, departments, faculties, career services within the University, thus breaking the silos.
- Product to market strategy for startups can be developed by the MSCB University on case to case basis.
- Development of entrepreneurship culture should not be limited within the boundaries of the University.
- University will establish processes and mechanisms for easy creation and nurturing of Start-ups/enterprises by students, staff (including temporary or project staff), faculty, alumni and potential start up applicants even from outside the institutions.
- Students who are incubators, but are pursuing some entrepreneurial ventures while studying will be allowed to use their address in the institute to register their company with due permission from the authority.
- Such students will be given special concession w.r.t. minimum attendance requirement for appearing in the examinations.
- As per NEP guidelines, they will also be allowed to take a break to work on such ventures and return back to resume their studies, with the ABC system.
- Faculty also may be allowed study leave / sabbatical as per the statute.
- The timeframe may be left flexible depending upon the nature and extent of efforts required for the completion of the targets.
- The University is also expected to provide handsome equity share, space, infrastructure, mentorship support, seed funds, support for accounts, legal, patents , product development etc.
- Startup related activities needs to be considered as a legitimate research based activity of faculty during Performance Appraisal.

- University and TBI to ensure that at no stage, any liability accrues to the University because of any activity of the startup.
- Incentives and certificates are to be given to innovators for starting such activities.

4. Entrepreneurial Impact Assessment

- Impact assessment of University entrepreneurial initiatives such as pre-incubation, incubation, entrepreneurship education will be performed regularly using well defined evaluation parameters.
 - Monitoring and evaluation of knowledge exchange initiatives, engagement of all departments and faculty in the entrepreneurial teaching and learning will be assessed.
 - Number of start-ups created, support system provided at the University level and satisfaction of participants, new business relationships created by the MSCB University will be recorded and used for impact assessment.
 - Impact will also be measured for the support system provided by the MSCB University to the student entrepreneurs, faculty and staff for pre-incubation, incubation, IPR protection, industry linkages, exposure to entrepreneurial ecosystem, etc.
- Formulation of strategy and impact assessment will go hand in hand. The information on impact of the activities will be actively used while developing and reviewing the entrepreneurial strategy.
- Impact assessment for measuring the success will be in terms of sustainable social, financial and technological impact in the market.

5. Exit policy

The Start-Up can exit from the Incubation Centre

1. On completion of duration of the project (Max. duration for any Start-Up will be 3 years.)
2. Non performance or under performance of the venture
3. Violation of any institute policy & IP infringement
5. Any other reason, when the authority, advised by the EDP cell decides.

