

Preamble

In November 2016, the All India Council of Technical Education (AICTE) released a Startup Policy document for AICTE-approved institutions, to address the need for the inculcation of innovation and entrepreneurial culture in higher education institutions (HEIs). The policy primarily focused on guiding the AICTE-approved institutions in implementing the 'Startup Action Plan' of the Government of India. Subsequent to the release of the Startup policy by AICTE and further interaction & feedback received from education institutions, a need was felt for a more elaborate and comprehensive policy guiding document, which could be applicable to all the HEIs in India. This leads to the 'National Innovation and Startup Policy (NISP)'. NISP-2019 entitled HEIs to compose its own inclusive Policy and Guidelines on fostering innovation and startups. An expert committee is authorized to suitably draft the policy at the institute level considering the available resources, facilities, and broad vision for future developments. An expert committee was formed to formulate an institute-level Innovation Startup Policy at SGC. Formulation of our institute-level policy incorporates all the existing resources available in the institute, to identify and promote internal as well as external entrepreneurial aspirants to establish an ecosystem that can ensure the growth of commercialization of the ideas.

SGC Innovation and Entrepreneurship Policy drafting committee

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1. Vision

Develop an inclusive, innovative, and entrepreneurial ecosystem

2. Mission

- **To identify and promote innovators to evolve self-sustaining business models.**
- **Develop an innovation hub for the development of society**

1. Strategies and Governance

St. George's College Aruvithura upholds a policy of promoting and supporting innovative ideas among students and faculty to engage the students and faculty in innovation and start-up activities on campus. The institution is providing an innovation ecosystem for promoting the innovation and entrepreneurial talents of students and is facilitating its growth among them.

The college acts in tune with the policies of the central and state governments. Following the initiatives of the government, it has implemented a National Innovation and Startup Policy and Innovation Ambassador Programme in the college.

- SGC Innovation and Entrepreneurship policy will be included in the college handbook and detailed information will be included on the college website.
- Link to innovation and entrepreneurship policy will be included in brochures created for innovation-related events.
- College IEDC acts as a single point of contact for innovation and entrepreneurship-related decisions
- The innovation and entrepreneurship policy of Mahatma Gandhi university will be strictly adhered to.
- Marketing strategy for the innovation/startups will be handled in a case-by-case basis in consultation with the college IEDC

2. Startups Enabling Institutional Infrastructure

The college gives paramount importance to providing mentoring and pre-incubation support to the students. For this purpose, it has established an Innovation and Entrepreneurship Development Center in the college. The college also makes it a point that the Institution Innovation Council established in the college meets regularly to evaluate the innovation-related activities of the college. The Council further gives input for promoting innovation activities among students and faculty members. The aim of the college is the creation of an innovation ecosystem in it.

- The college has set forth a goal of obtaining a higher ranking in the Atal Innovation Ranking. It already has a remarkable position in the ranking.
- The TBI functioning in the college is committed to the creation and nurturing of Start-ups by students, staff, faculty, alumni and potential start-up applicants from outside.
- Once established incubation facilities will be available 24x7.
- Pre-incubation support will be provided to the interested parties. This is limited to students, faculty and alumni of the college. No separate fee will be charged for accessing the resources.

3. Nurturing Innovations and Startups

The innovation and entrepreneurship development cell of Kerala Startup Mission functioning in the college is providing support and guidance for the entrepreneurial and innovative activities of students and faculty members. It works in accordance with the entrepreneurial cell functioning

under the directorate of industries and commerce, the government of Kerala in facilitating the innovation-related entrepreneurial activities of the students.

- The college will install a business incubation centre on the campus in near future for providing full-fledged support for innovators among students and faculty members of the college and the community.
- Offer access to pre-incubation & Incubation facilities to start-ups by students, staff and faculty for a mutually acceptable time frame. College addresses can be utilized for setting up the company.
- The college wants to quick-start a technology business incubator on the Campus. In order to do that, it has already submitted a proposal for financial support from the Kerala Startup mission.
- The college ensures the participation of students and faculty members in the Young Innovators Programme of the Kerala government and in the Smart India Hackathon of the Government of India.
- The college allows students and staff to work on their innovative projects and set up start-ups or work as interns / part-time in start-ups while studying/working.
- Faculty/students can license the IP for starting a startup utilizing the incubation facilities of the institute.
- College provides facilities for converting academic projects, innovative ideas and ideas selected as part of various events as a startup. The expertise of faculty coordinators will be utilized for checking out the viability of the innovation/idea. A single window application process will be utilized for selection.
- In accordance with the regulations of Mahatma Gandhi University, Student entrepreneurs will be granted grace marks and attendance. Semester/course breaks will be allowed as per university regulations. This is applicable to staff also.
- Even after passing out of college, entrepreneurs will be allowed the use the incubation facilities for a period of 2 years.
- The college will arrange mentorship sessions, workshops/seminars to help students and faculty in converting their innovative ideas into products.
- In return for the services and facilities, the institute may take 2% to 9.5% equity/ stake in the startup/ company, based on brand used, faculty contribution, the support provided and use of the institute's IPR. This will be decided on a case-by-case basis. SPOC will act as a medium of communication for this purpose.
- For staff and faculty, the institute can take no more than 15% of shares that staff/faculty take while drawing a full salary from the institution; however, this share will be within the 9.5% cap of company shares. This will be decided on a case-by-case basis.
- Faculties are encouraged to undertake innovation, idea and IPR-based projects.
- Existing startups can be incorporated based on discussions.
- No restriction on shares that faculty/staff can take, as long as they do not spend more than 20% of office time on the startup in an advisory or consultative role and do not compromise with their existing academic and administrative work/duties. In case the faculty/ staff holds the executive or managerial position for more than three months in a startup, then they will go on sabbatical/ leave without pay/ earned leave.
- Participation in startup-related activities needs to be considered a legitimate activity of faculty in addition to teaching, R&D projects, industrial consultancy and management duties and must be considered while evaluating the annual performance of the faculty.

4. Product Ownership Rights for Technologies Developed

- Students and faculty members intending to initiate a start-up based on the technology developed or co-developed by them or the technology owned by the institute will be allowed to take IPR for the innovation.
- Inventors and institute could together license the product / IPR to any commercial organisation, with inventors having the primary say. Licensing fees will be calculated as a percentage of the sales price. This will be decided on mutual agreement.
- If one or more of the inventors wish to incubate a company and license the product to this company, the royalties would be no more than 4% of the sale price, preferably 1 to 2%, unless it is a pure software product. If it is shares in the company, shares will again be 1% to 4%. The exact percentage will be decided on a case-by-case basis.
- If there is a dispute in ownership, a minimum five-membered committee consisting of two faculty members (having developed sufficient IPR and translated to commercialisation), two of the institute's alumni/ industry experts (having experience in technology commercialisation) and one legal advisor with experience in IPR, will examine the issue after meeting the inventors and help them settle this, hopefully to everybody's satisfaction.
- Institute IPR cell or incubation centre will only be a coordinator and facilitator for providing services to faculty, staff and students. They will have no say on how the invention is carried out, how it is patented or how it is to be licensed.
- Interdisciplinary research and publication on startups and entrepreneurship will be promoted among students and faculty.

5. Organizational Capacity, Human Resources and Incentives

The College, through its Institution Innovation Council, IEDC Innovation Entrepreneurship Development Center, and Entrepreneurship Development Club, organizes periodic contests on Business Ideas, Hackathons, Workshops, Seminars and IPR Related workshops, entrepreneurship-related seminars etc., for promoting innovation and entrepreneurship among the students and faculty members.

- The college ensures anytime Pre-Incubation/Incubation facility to students, staff and faculty of all disciplines and departments across the institution through the IEDC on campus.
- In order to facilitate the freedom of Incubators in decision-making with less administrative hassles for executing the programs related to innovation, IPR and Startups the college has a Technology Business Incubator registered under Society Registration Act with an independent governance structure.
- In accordance with the regulations of Mahatma Gandhi University, Student entrepreneurs will be granted grace marks and attendance.
- The college will recruit staff who have strong research, innovation and entrepreneurial/ industrial experience, behaviour and attitude to foster I&E culture.
- The college promotes faculty and departments of the institutes to work in coherence with cross-departmental linkages in order to gain maximum utilization of internal resources and knowledge through shared faculty, cross-faculty teaching and research.
- At the beginning of every academic session, the college will conduct an induction program on I&E so that freshly inducted students are made aware of the entrepreneurial agenda of the institute and available support systems

- In order to attract and retain the right people, the college incentivises and supports staff through office and lab space for entrepreneurial activities, reduced teaching loads, awards, and training mechanisms for staff who actively contribute and support entrepreneurship activities.
- Conference halls with AV facilities including video conferencing support will be provided by the college for all innovation and entrepreneurship-related events.

6. Creating Innovation Pipeline and Pathways for Entrepreneurs

The college ensures timely guidance and support for students, faculty and staff members for transforming their potential innovations and entrepreneurial plans into start-ups by directing them to avenues of funding, investment opportunities and networking support to make the innovation and venture successful. IIC acts as a channel for this.

- Students who are under incubation, but are pursuing some entrepreneurial ventures while studying will be allowed to use their address in the institute to register their company with mutually agreed terms and conditions.
- Regular sessions will be conducted to sensitize the need for innovative solutions for solving problems faced by society.
- Institute lays emphasis on innovation with a focus on the market niche.
- Students should be encouraged to develop an entrepreneurial mindset through experiential learning by exposing them to training in cognitive skills (e.g. design thinking, critical thinking, etc.), and by inviting first-generation local entrepreneurs or experts to address young minds. Initiatives like idea and innovation competitions, hackathons, workshops, bootcamps, seminars, conferences, exhibitions, mentoring by academic and industry personnel, throwing real-life challenges, awards and recognition should be routinely organized.
- Laboratories, research facilities, IT services, training, mentoring, etc. will be made accessible to the new startups.
- Seminars will be conducted to convey the risk aspects of starting a new business.
- The innovation Toolkit will be made available on the college home page.

7. Norms for Faculty Startups

- Faculty members intending to initiate a start-up based on the technology developed or co-developed by them or the technology owned by the institute will be allowed to take a license on the said technology.
- The role of faculty may vary from being an owner/ direct promoter, mentor, consultant or as on-board member of the startup.
- Faculty startups may consist of faculty members alone or with students or with faculty of other institutes or with alumni with other entrepreneurs.
- In case the faculty/ staff holds the executive or managerial position for more than three months in a startup, they will go on sabbatical/ leave without pay/ utilize existing leave.
- Faculty must clearly separate and distinguish ongoing research at the institute from the work conducted at the startup/ company.
- Faculty must not accept gifts from the startup.
- Faculty must not involve research staff or other staff of the institute in activities at the startup and vice-versa.

- Human subject-related research in startups should get clearance from the ethics committee of the institution.

8. Pedagogy and Learning Interventions for Entrepreneurship Development

- The college promotes students to pursue a certificate course in entrepreneurship skill development offered by the College whereby one can get a certificate in this domain while incubating and nurturing a start-up company.
- Faculty and staff will be encouraged to do courses on innovation, entrepreneurship management and venture development.
- The institution will arrange external subject matter experts such as guest lecturers or alumni for strategic advice and to bring in skills which are not available internally.
- The college recognises outstanding ideas, successful enterprises and contributors for promoting innovation and enterprises ecosystem within the institute through the annual 'INNOVATION & ENTREPRENEURSHIP AWARD'
- Students will be encouraged to develop an entrepreneurial mindset through experiential learning by exposing them to training in cognitive skills by inviting first-generation local entrepreneurs or experts to address young minds.
- The college routinely organises events like idea and innovation competitions, hackathons, workshops, boot camps, seminars, conferences, exhibitions, and mentoring by academic and industry personnel, throwing real-life challenges to promote an innovation mindset.
- Innovation Ambassadors will be tasked with the idea of promoting innovation within the campus.
- Student projects will be designed with societal problems in mind.

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

St.George's College, Aruvithura is committed to building, streamlining and strengthening the innovation and entrepreneurial ecosystem on campus through strong intra/inter-institutional partnerships with ecosystem enablers and different stakeholders at regional, national and international levels.

The college encourages collaboration with research organizations, micro, small and medium-sized enterprises (MSMEs), social enterprises, schools, alumni, professional bodies and entrepreneurs to support entrepreneurship and co-design the programs. The college promotes advanced technology innovations and incubation facilities for its students and faculty innovations through MoU with nearby technical institutions.

- The bidirectional exchange of ideas is promoted through collaboration with various bodies
- The college will organize regular networking events for better engagement of collaborators and should open up opportunities for staff, faculty and students to allow a constant flow of ideas and knowledge through meetings and workshops.
- In order to capitalize on the events conducted working papers and white papers will be published

- Through formal and informal mechanisms such as internships, teaching and research exchange programmes, clubs, social gatherings, etc., faculty, staff and students of the institutes should be given the opportunities to connect with their external environment.
- Separate committees will be established for engagement with external entities
- IEDC will act as SPOC for the students, faculty, collaborators, partners and other stakeholders to ensure access to information.
- Knowledge management will be done through the use of MOODLE LMS and DSPACE

10. Entrepreneurial Impact Assessment

SGC entrepreneurial impact assessment involves the following

- Recording the number of innovative ventures created and activities conducted
- Number of IP filed/granted
- Feedback from alumni, students, faculty and general public
- Outcome of idea pitching contests
- Involvement in external activities that involves innovation
- Development of innovative solution with social impact