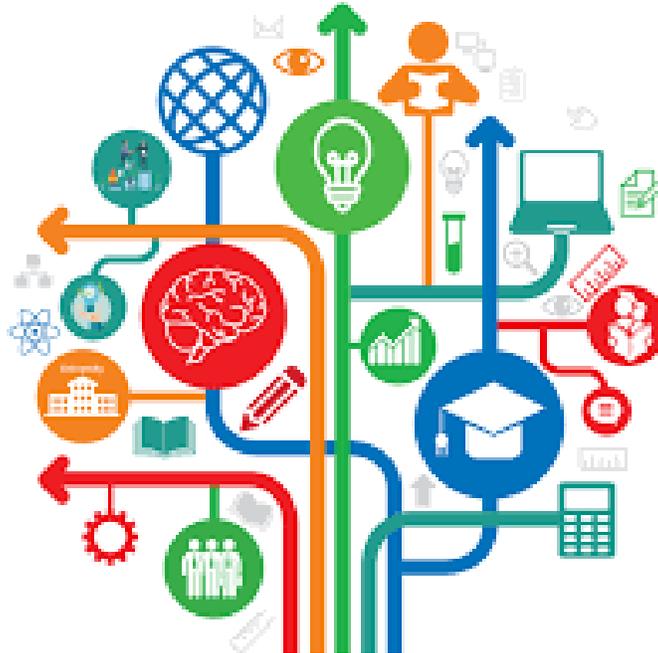


RLSI Innovation and Entrepreneurship Policy 2022



K.L.E. SOCIETY'S RAJA LAKHAMAGOUDA SCIENCE INSTITUTE (AUTONOMOUS), BELAGAVI.



RLSI Innovation and Entrepreneurship Policy 2022

For Students & Faculty

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Preamble

The correlation between successful entrepreneurship ecosystems and the role of a university/Institution in that ecosystem has been talked about time and again. India aspires to become 5 trillion-dollar economy by 2024. To reach the mark, it needs to evolve systems and mechanisms to convert the present demographic dividend into high quality technical human resource capable of doing cutting edge research and innovation and deep-tech entrepreneurship.

Institutions and university, although not direct participants in the startup ecosystem, have been a critical part of it. A good university/institution attracts both ambitious and smart people from multi-disciplinary backgrounds and tends to be a melting pot of ideas. Diversity of ideas leads to innovation, and there is no better place to see diversity than at an institution – not just diversity in nationality or languages, but also in background, value systems and priorities. These “frictional” interactions between individuals with competing values who are trying to work together is the prime source of ideas and innovation. There is nothing more exciting than seeing the “Next Big Thing” early, probably in ones institution, for an ambitious student or group of students.

The other important thing that institution provide is the alumni network. A good alumni network is probably the easiest way for a startup entrepreneur to reach out to someone at the top of the industry and get some help, connections or even funding. Alumni of a institution usually have a soft corner for people from their own institution and can go out of the way to help them out. This “paying it forward” ethos tends to be strong among alumni networks and can be a tremendous source of disruptive jumps that an entrepreneur needs.

Entrepreneurship and startup activities in India too have grown significantly in number and geographical spread in the past few years, contributing to enhanced levels of innovation and employment generation. The startups have also demonstrated success in breakthrough technologies and innovative service delivery models. An important trend is that educational institutions in India are beginning to play a vital role in developing entrepreneurial competencies and include entrepreneurship as a core course in technical and business education. A greater emphasis has been laid in recent years on benefits of entrepreneurial /research/skill focused education at institution & universities, instilling confidence in students to turn ideas into reality.

It started with the National Science and Technology Entrepreneurship Development Board (NSTEDB) which launched the Science and Technology Entrepreneurs Park in the late 1990s and the Technology Business Incubators in the early 2000s. Today, many universities and autonomous institutions are setting up incubators on or off campus. Most of the institutes have set up incubation facilities that are open to other institutes and entrepreneurs as well. The startup ecosystem growth has also brought together faculty members and students across universities and institutions in India to collaborate and start their own ventures. Increasingly, research work is being translated into commercial ventures.

Despite all these initiatives, there exists a threat to the development of a startup ecosystem at universities due to the prevailing social and family conventions and peer pressure for placement in secure jobs with predictable monthly income and the relative difficulty of doing business in India. However, there is a consensus amongst all, that India has potential and the know-how to become a more innovation-driven economy than what it is today and the entrepreneurial spirit at the universities is probably more willing than ever.

Vision

To cultivate top notch ‘Skill based and Knowledge driven Startup Ecosystem’ by fostering culture of innovation & entrepreneurship, which contributes to increased knowledge, wealth and employment in our society.

Mission

- To encourage and support the students to consider Startups and entrepreneurship as a carrier option.
- To strengthen the innovation-based entrepreneurship development infrastructure.
- To provide an ecosystem where students can be helped with trainings & skill development, networking, capacity building, access to knowledge, financial assistance and other support.

Objectives

- To nurture the budding entrepreneurs to generate innovative ideas that can be transformed into successful innovative products and services.
- To organize intra-college and networking events where young entrepreneurs can meet with like-minded people and learn.
- To provide mentorship, guidance and support young entrepreneurs about legal, governance and Intellectual property rights.
- To collaborate with various government departments, research organizations, industry and funding agencies to promote and support innovation, technology development and start-ups.
- To ensure that development of entrepreneurship culture extends beyond the Boundaries of the institution through a strong industry interface.
- To prepare the institution for ARIIA framework.

1. Strategies and Governance

➤ Entrepreneurship promotion and development shall be one of the major dimensions of the Institution's strategy. To facilitate development of an entrepreneurial ecosystem in the Institution, specific objectives and associated performance indicators to be defined for assessment.

➤ The entrepreneurial agenda will be the responsibility of the Head of the Institution and the Innovation and Entrepreneurship Cell of R.L.Science Institute. Belagavi. They shall work together to successfully implement the entrepreneurship culture.

➤ In order to reduce the organizational constraints and to ensure smooth implementation of the entrepreneurial agenda, the resource mobilization plan and the financial strategy of the college is as follows:

i. Minimum 1% fund of the total annual budget of the institution would be allocated for funding and supporting innovation and start-ups related activities through creation of separate 'Innovation fund'.

ii. Apart from this, funds can also be raised from diverse sources including Government agencies (state and central) like Department of Science and Technology (DST), Ministry of Human Resource Development (MHRD), All India Council for Technical Education (AICTE), Technology Development Board (TDB), Technology Information, Forecasting and Assessment Council (TIFAC), Department of Scientific and Industrial Research (DSIR), Council of Scientific and Industrial Research (CSIR), Biotechnology Industry Research Assistance Council (BIRAC), National Science and Technology Entrepreneurship Development Board (NSTEDB), National Research Development Corporation (NRDC), Start-up India, Invest India, Ministry of Electronics and Information Technology (MeitY), Ministry of Skill Innovation and Start-up Policy Development and Entrepreneurship (MSDE), Micro, Small and Medium Enterprise (MSME) and non-government sources.

iii. The institution shall approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.

iv. The institution shall raise funds through sponsorships and donations and would actively engage alumni network for promoting Innovation & Entrepreneurship (I&E).

➤ The importance of innovation and entrepreneurial agenda to be known across the institution and shall be promoted and highlighted at Institutional programs such as hackathons, conferences, convocations, workshops, etc.

➤ The institution shall develop and implement Innovation and Start-up policy for the entire Institute to integrate the entrepreneurial activities across various centers, departments, faculties, within the Institutes, thus breaking the silos.

- Product to market strategy for start-ups would be developed by the institution on case to case basis.
- Development of entrepreneurship culture would not be limited within the boundaries of the institution.
 - i. Institution would be the driving force in developing entrepreneurship culture in its vicinity (regional, social and community level). This shall include giving opportunity for regional start-ups, provision to extend facilities for outsiders and active involvement of the Institution in defining strategic direction for local development.
 - ii. Strategic International partnerships shall be developed using bilateral and multilateral channels with international innovation clusters and other relevant organizations. Moreover, International exchange programs, internships, engaging the international faculty members in research and related work shall also be promoted.

2. Start-ups Enabling Institutional Infrastructure

- Creation of facilities within the institution for supporting pre-incubation (e.g. IICs as per the guidelines by MHRD's Innovation Cell, Student Clubs etc.) and Incubation/ acceleration by mobilizing resources from internal and external sources.
- This Pre-Incubation/Incubation facility would be accessible 24x7 to students, staff and faculty of all disciplines and departments across the institution.
- Pre-incubation facilities shall be a separately registered entity or Special Purpose Vehicle (SPV), and the 'Incubation cum Technology Commercialization Unit' (ITCU) would be a separate entity registered under Section-8 of Company Act 2013 or 'Society' registered under Society Registration Act with independent governance structure.
- The Institution shall offer mentoring and other relevant services through Preincubation/Incubation units in-return for fees, equity sharing and (or) zero payment basis.
- Institution shall ensure Incubation support and offer access to pre-incubation & Incubation facility to start ups by students, staff and faculty for mutually acceptable time-frame. In case an institute doesn't have a dedicated facility/ infrastructure of its own, then it may reach out to nearest incubation facilities in other HEIs in order to facilitate access to their students, staff and faculty.

3. Norms for Student Start-ups

- Any student can seek permission from the Skill, Innovation and Entrepreneurship Cell to work for a start-up, established at the institution on a part-time basis as per rules.
- A student of the institution will have to seek prior approval of the cell for engagement with a start-up as per rules. The student must ensure that an agreement is executed between the institution and the student. Such an agreement should establish the mode of engagement of the students with the start-up besides including the usage of the institution's facilities, technology / Intellectual Property being licensed to the start-up.
- Student start-up may consist of student members alone or with faculty or with faculty of other institutions or with the alumni of the institution or with other entrepreneurs.
- The student must clearly separate and distinguish the academic and other activities at the college from the work conducted at the start-up/ company.
- The institution shall allow their students to work on their innovative projects and setting up start-ups (including Social Start-ups) or work as intern / part-time in startups (incubated in any recognized HEIs/Incubators) while studying / working. Student inventors shall also be allowed to opt for start-up in place of their mini project/ major project, seminars, summer trainings. The area in which student wants to initiate a start-up may be interdisciplinary or multidisciplinary.
- Students who are under incubation, but are pursuing some entrepreneurial ventures while studying shall be allowed to use the address of the institution to register their company, but with due permission from the Head of the institution.
- Student entrepreneurs shall be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage, with due permission from the Head of the institution.
- The institution shall allow their students to take a semester/year break (or even more depending upon the decision of review committee constituted by the institute) to work on their start-ups and re-join academics to complete the course.
- Appropriate credits to be awarded based on the recommendations of the review committee for Student entrepreneurs showing positive results in enterprise.

4. Nurturing Innovation & Startups

Institute has established a processes and mechanisms for easy creation and nurturing of Startups/enterprises by students and staff, faculty, alumni and potential start up applicants even from outside the institutions

- Students who are under incubation, but are pursuing some entrepreneurial ventures while studying shall be allowed to use their address in the institute to register their company with due permission from the institution.
- Students entrepreneurs shall be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage, with due permission from the institute.
- Students shall be allowed to take a semester/year break depending upon the decision of review committee constituted by the institute to work on their startups and re-join academics to complete the course.
- Student entrepreneurs may earn academic credits for their efforts while creating an enterprise. Institutes review committee shall review the start up by students, and based on the progress made, it may consider giving appropriate credits for academics.
- There is a provision of accommodation to the entrepreneurs within the campus for some period of time based on the necessity.
- Faculty shall take off for a semester / year depending upon the decision of review committee of the institute as sabbatical/ unpaid leave/ casual leave/ earned leave for working on startups and come back. Institution should consider allowing use of its resource to faculty/students/staff wishing to establish start up as a fulltime effort. The seniority and other academic benefits during such period may be preserved for such staff or faculty.
- Institute will facilitate the startup activities/ technology development by allowing students/ faculty/ staff to use institute infrastructure and facilities, as per the choice of the potential entrepreneur.
- In return of the services and facilities, institute may take 2% to 9.5% equity/ stake in the startup/ company, based on brand used, faculty contribution, support provided and use of institute's IPR (a limit of 9.5% is suggested so that institute has no legal liability arising out of startup. The institute should normally take much lower equity share, unless its fulltime faculty/ staff have substantial shares). Other factors for consideration should be space, infrastructure, mentorship support, seed funds, support for accounts, legal, patents etc.
- Institute could extend this startup facility to alumni of the institute as well as outsiders.

- Participation in startup related activities needs to be considered as 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. Every faculty may be encouraged to mentor at least one startup.
- Product development and commercialization as well as participating and nurturing of startups would now be added to a bucket of faculty-duties and each faculty would choose a mix and match of these activities (in addition to minimum required teaching and guidance) and then respective faculty are evaluated accordingly for their performance and promotion.
- At no stage any liability accrues to Institute because of any activity of any startup.

5. Organizational Capacity, Human Resources and Incentives

- Institution will recruit staff that has a strong innovation and entrepreneurial/ industrial experience, behavior and attitude. This will help in fostering the Innovation and entrepreneurial culture.
 - i. Some of the relevant faculty members with prior exposure and interest should be deputed for training to promote innovation and entrepreneurial.
 - ii. To achieve better engagement of staff in entrepreneurial activities, Institution policy on career development of staff should be developed with constant up skilling.
- Faculty and departments of the Institution will work in coherence and cross-departmental linkages will be strengthened through shared faculty, cross-faculty teaching and research in order to gain maximum utilization of internal resources and knowledge.
- Periodically some external subject matter experts such as guest lecturers or alumni can be engaged for strategic advice and bringing in skills which are not available internally.
- Faculty and staff will be encouraged to do courses on innovation, entrepreneurship management and venture development.
- In order to attract and retain right people, Institution will develop academic and non-academic incentives and reward mechanisms for all staff and stakeholders that actively contribute and support entrepreneurship agenda and activities.
- The reward system for the staff may include sabbaticals, office and lab space for entrepreneurial activities, reduced teaching loads, awards, trainings, etc.

- The recognition of the stakeholders may include offering use of facilities and services, strategy for shared risk, as guest teachers, fellowships, associate ships, etc.
- A performance matrix will be developed and used for evaluation of annual performance.

6. Creating Innovation Pipeline and Pathways for Entrepreneurs at Institution Level

- To ensure 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 will be devised at Institution Level.
 - i.** Spreading awareness among students, faculty and staff about the value of entrepreneurship and its role in career development or employability will be a part of the Institution entrepreneurial agenda.
 - ii.** Students/staff will be taught that innovation (technology, process or business innovation) is a mechanism to solve the problems of the society and consumers. Entrepreneurs will innovate with focus on the market niche.
 - iii.** Students will be encouraged to develop entrepreneurial mindset through experiential learning by exposing them to training in cognitive skills (e.g. design thinking, critical thinking, etc.), by inviting first generation local entrepreneurs or experts to address young minds. Initiatives like idea and innovation competitions, hackathons, workshops, boot camps, seminars, conferences, exhibitions, mentoring by academic and industry personnel, throwing real life challenges, awards and recognition will be routinely organized.
 - iv.** To prepare the students for creating the start up through the education, integration of education activities with enterprise-related activities will be done.
- Institution will link their start-ups and companies with wider entrepreneurial ecosystem and by providing support to students who show potential, in pre-startup phase. Connecting student entrepreneurs with real life entrepreneurs will help the students in understanding real challenges which may be faced by them while going through the innovation funnel and will increase the probability of success.
- Institution will establish Institution's Innovation Councils (IICs) as per the guidelines of MHRD's Innovation Cell and allocate appropriate budget for its activities. IICs should guide institutions in conducting various activities related to innovation, startup and entrepreneurship development. Collective and concentrated efforts should be undertaken to identify, scout, acknowledge, support and reward proven student ideas and innovations and to further facilitate their entrepreneurial journey.
- For strengthening the innovation funnel of the Institution, access to financing must be opened for the potential entrepreneurs.

- i.** Networking events must be organized to create a platform for the budding entrepreneurs to meet investors and pitch their ideas.
- ii.** Provide business incubation facilities: premises at subsidized cost. Laboratories, research facilities, training, mentoring, etc. will be accessible to the new startups.
- iii.** A culture needs to be promoted to understand that money is not FREE and is risk capital. The entrepreneur must utilize these funds and return. While funding is taking risk on the entrepreneur, it is an obligation of the entrepreneur to make every effort possible to prove that the funding agency did right in funding him/ her.

7. Pedagogy and Learning Interventions for Entrepreneurship Development

- Diversified approach should be adopted to produce desirable learning outcomes, which will include cross disciplinary learning using mentors, labs, case studies, games, etc. in place of traditional lecture-based delivery.
 - i.** Student clubs/ bodies/ departments will be created for organizing competitions, boot camps, workshops, awards, etc. These bodies will be involved in Institution strategy planning to ensure enhancement of the student's thinking and responding ability.
 - ii.** Institution will start annual 'INNOVATION & ENTREPRENEURSHIP AWARD' to recognize outstanding ideas, successful enterprises and contributors for promoting innovation and enterprises ecosystem within the Institution.
 - iii.** For creating awareness among the students, the teaching methods will 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 discussed and debated to imbibe that failure is a part of life, thus helping in reducing the social stigma associated with it. Very importantly, this will be a part of Institution philosophy and culture.
- Entrepreneurship education will 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 will be made available to the students.
 - i.** Integration of expertise of the external stakeholders will be done in the entrepreneurship education to evolve a culture of collaboration and engagement with external environment.
 - ii.** In the beginning of every academic session, Institution will conduct an induction program about the importance of Innovation and Entrepreneurship, so that freshly inducted students are made aware about the entrepreneurial agenda of the DIT University and available support systems. Curriculum for the

entrepreneurship education will be continuously updated based on entrepreneurship research outcomes. This will also include case studies on failures.

iii. Industry linkages will be leveraged for conducting research and survey on trends in technology, research, innovation, and market intelligence.

iv. Sensitization of students will be done for their understanding on expected learning outcomes.

v. Student innovators, startups, experts must be engaged in the dialogue process while developing the strategy so that it becomes need based.

vi. Customized teaching and training materials will be developed for startups.

vii. It must be noted that not everyone can become an entrepreneur. The entrepreneur is a leader, who would convert an innovation successfully into a product; others may join the leader and work for the startup. It is important to understand that entrepreneurship is about risk taking. One must carefully evaluate whether a student is capable and willing to take risk.

- Pedagogical changes need to be done to ensure that maximum number of student projects and innovations are based around real life challenges. Learning interventions developed by the Institution for inculcating entrepreneurial culture will be constantly reviewed and updated.

8. Collaboration, Co-creation and Knowledge Exchange

- Stakeholder engagement will be given prime importance in the entrepreneurial agenda of the Institution. Institution will find potential partners, resource organizations, micro, small and medium sized enterprises (MSMEs), social enterprises, schools, alumni, professional bodies and entrepreneurs to support entrepreneurship and co-design the programs.

i. To encourage co-creation, bi-directional flow/ exchange of knowledge and people will be ensured between institutes/ organizations such as incubators, software technology parks of India and science parks, etc.

ii. Institution will organize networking events for better engagement of collaborators and will open up the opportunities for staff, faculty and students to allow constant flow of ideas and knowledge through meetings, workshops, space for collaboration and lectures etc.

iii. Mechanism will be developed by the Institution to capitalize on the knowledge gained through these collaborations.

iv. Care will be taken to ensure that events don't become an end goal. First focus of the Technology Business Incubator will be to create successful ventures.

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

- i.** Through formal and informal mechanisms such as internships, teaching and research exchange programmes, clubs, social gatherings, etc., faculty, staff and students of the Institution will be given the opportunities to connect with their external environment.
- ii.** Connect of the Institution with the external environment must be leveraged in form of absorbing information and experience from the external ecosystem into the Institution environment.
- iii.** Single Point of Contact (SPOC) mechanism will be created in the Institution for the students, faculty, collaborators, partners and other stakeholders to ensure access to information.
- iv.** Mechanisms will be devised by the Institution to ensure maximum exploitation of entrepreneurial opportunities with industrial and commercial collaborators.
- v.** Knowledge management will be done by the Institution through development of innovation knowledge platform using in-house Information & Communication Technology (ICT) capabilities.

9. Entrepreneurial Impact Assessment

- Impact assessment of Institution entrepreneurial initiatives such as preincubation, incubation, entrepreneurship education will be performed regularly using well defined evaluation parameters.
 - i.** Monitoring and evaluation of knowledge exchange initiatives, engagement of all departments and faculty in the entrepreneurial teaching and learning will be assessed.
 - ii.** Number of start-ups created, support system provided at the Institution level and satisfaction of participants, new business relationships created by the Institution will be recorded and used for impact assessment.
 - iii.** Impact will also be measured for the support system provided by the Institution 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. For innovations at precommercial stage, development of sustainable enterprise model is critical. Commercial success is the only measure in long run.

Amendment

RLSI has every right to change, make additions or deletions to improve a text, piece of legislation, etc. time to time if necessary.

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