NATIONAL INNOVATION AND START-UP POLICY

1. Preamble

Sri Sarada College for Women (Autonomous) Salem 16, Tamil Nadu, India has joined the Campaign on implementing National Innovation and Start-up policy (NISP) under the aegis of the Ministry of Education Innovation Cell (MIC) and adopted the policy framed by MIC. The policy aims at promoting innovation and start-up culture among the students and faculty of Higher Education Institutes (HEI) and also to provide an enabling innovative ecosystem in an educative environment.

2. Vision

By implementing the policy, enabling the individuals to emerge as the " Knowledge Capital" and "innovation Hub" of the Country by making them a wholesome entrepreneurs and investors across the Globe, to address challenges and take advantage of the opportunities present.

3. Mission

➢ Establishing a start-up hub and incubation centre at our college.
➢ To encourage the students and the faculty to work on new ideas.
➢ Shall empower the underprivileged to access quality education.
➢ Shall help young women to develop as a potential individual to contribute the same to the society.
➢ Promoting the links between institutions, universities and business community.
➢ A sustainable ecosystem web of innovation, Research and Development in Science and literature in the institution.

4. Objectives

- Nurturing the students and encouraging the faculties to bring innovative ideas.
- Evolve systems and mechanisms to convert students in to high quality human resources capable of doing investment in R&D to develop the institutional infrastructure.
- Motivating the students by promoting their skilled man power through technological development.
- Guiding the framework to envision an educational system oriented towards start-ups to develop deep-tech entrepreneurship opportunities for both student and faculties.
- Giving Practice for managing IPR ownership in start-ups or enterprises established by the faculty and students.
- Enable and giving support to the faculty and students to participate in innovation and entrepreneurship (I&E) and related activities.
- Ensuring the concept "Innovation and Start-up culture to achieve the cultural and attitudinal shift in academia".
- Establishing a high growth entrepreneurial ventures across the spectrum of sectors viz., Agriculture, manufacturing, healthcare, education, logistics, urban development etc.,
- Maximizing the industry academia with the enhanced networking of the stakeholders.

5. Action Plan and Thrust Areas

- Strategies and governance for promoting innovation and entrepreneurship.
- Establishing and ensuring adequate resources to nurturing and channelling the start-up ecosystem.
- Creating conducive environment for promoting or motivating entrepreneurship and innovations.
- Constructing innovative pipeline and pathway for Entrepreneurs.
- Providing norms for faculty and students driven innovations and start-ups.
- Enabling skill development including job creation.
- Encouraging Business relationship and knowledge exchange through collaboration and co-creation for a social impact.
- Assessing through establishing global accessibility connection and partnerships.

POLICY DOCUMENT

Sri Sarada College National Innovation and Start-up Policy document is divided into the following broad heading.

1. **Strategies and Governance**

   Our college Investment in an Innovation and Entrepreneurial activities for the faculty and the students should be a part of the institutional financial strategy. Minimum 1% fund of the total annual budget of the institution should be allocated for funding the above mentioned through creation of separate "Innovation Fund" under IIC (Institutions Innovation Council).

   Institute may also raise funding Sponsorships and donations and actively engage alumni network for promoting innovation and entrepreneurship (I&P). Importance of innovation and entrepreneurial agenda should be known across the institute and should be promoted and highlighted at Institutional progress such as Conferences, workshops etc., achievements in the institute will be measured by Innovation and Entrepreneurship Development Cell (IEDC) and the institute is committed to resource mobilization from internal and external sources.

2. **Establishing and nurturing Innovation and Start-ups**

   College will facilitate all the students and staff to utilize its resources and infrastructure as needed. And the institute is to create facilities for supporting pre-incubation units (e.g. IICs as per the guidelines by MHRD'S Innovation Cell, EDC, IEDC, Start-up Cell, Students clubs etc.,) and incubation units by mobilizing resources from internal and external resources. College will offer mentoring and other relevant through these units in-return for fees, equity sharing and (or) Zero payment basis. Hence, Incubation and Innovation need to be organically interlinked from innovation to enterprises and financial success.

3. **Creating Conducive Environment for Entrepreneurship through Innovations**

   ❖ College will establish processes and mechanisms for easy creation to start-up/enterprises by students, staff (including temporary), faculty, alumni and also potential start-up applicants even from outside the Institutions.
   ❖ Students should be allowed to use their address in the Institute to register their company with due permission from the institution who are pursuing their entrepreneurial ventures while studying.
   ❖ The area in which, student wants to initiate a start-up may be interdisciplinary or multidisciplinary.

4. **Constructing Innovation Pipeline and Pathways for Entrepreneurs at Institute Level**

   ❖ College ensures the students, faculty and staff are exposed to innovation and pre-incubation activities, at their early stage through awareness programmes, experiential learning and practical exposure.
   ❖ Students/staff are taught the ways to solve the problems of the society and consumers.

- ❖ Incubation centre to widen their entrepreneurial ecosystem helps in establishing the integration between the academic and enterprise related activities.
- ❖ Planning will be done to promote the budding potential investors through framing the events to create the network with the potential entrepreneurs for provision of start-up facilities at the subsidized cost.
- ❖ Institution will develop a innovation tool kit which can be kept on the homepage of institute's website to answer the queries of the innovators to enhance the facilities available in the Institute.

5. **Norms for Faculty and Students Driven Innovations and Start-ups**

- ❖ The norms will be formulated for better coordination of the entrepreneurial activities to do start-ups for faculty and students.
- ❖ Role of faculty may be assigned with the designation being an owner /direct promotor, mentor, consultant or on-board member of the start-up.
- ❖ On-going research at the institution from the work conducted at the start-up/ company must clearly be separated and distinguished by the faculty.
- ❖ Research Staff or Staff engaged in other academic projects of the institute must not be involved by the faculty.

6. **Product Ownership Rights For Technologies Developed At Institution**

- ❖ Inventor and Institute could together licence the product/ IPR to any commercial organization.
- ❖ 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% sale price, preferably 1to2% unless it is a pure software product.

7. **Organizational Capacity, Human Resources And Incentives**

- ❖ Institute will recruit staff and train on innovation and entrepreneurship who have the strong experience in the same.
- ❖ External experts will be engaged for strategic advice and training periodically.
- ❖ The academic and non-academic incentives system which includes, sabbaticals, office and lab space for entrepreneurial activities, reduced teaching loads, awards trainings etc., should be given to staff and stake-holders who are all contributing to entrepreneurship agenda and activities.
- ❖ Institute should consider the participation of faculty in start-up related activities as legitimate activity in addition to teaching research, consultancy etc., and must be considered while evaluating the annual performance of the faculty.

8. **Enabling Skill Development Through Learning Interventions For Entrepreneurship Development**

   ❖ Diversified approaches like cross disciplinary learning using mentors labs, case studies, club activities, contests, workshops etc., can organised.
   ❖ Annual "Innovation and Entrepreneurship award" will be instituted to recognize outstanding ideas, successful enterprises and contributor in entrepreneurship to recognize innovation champions among the students/staff/faculty for every department.
   ❖ Engaging external experts through industry for imparting at curricular/co-curricular/extracurricular levels through elective/ short-term/long term courses and induction programmes etc.,

9. **Collaboration, Co-Creation, Business Relationship And Knowledge Exchange**

   ❖ Institution will encourage co-creation, bi-directional flow/exchange of knowledge through potential partners, resource organizations MSMEs, schools, alumni, professional bodies etc., to support entrepreneurship.
   ❖ Co- designing programs and develop policies and guidelines for forming, managing coordinating the relationships through external stakeholders.
   ❖ In-house information and ICT capabilities will be used to promote internal knowledge management.

10. **Entrepreneurial Impact Assessment**

    ❖ Assessment will be on the basis of sustainable social, financial technological impact in the market.
    ❖ Assessment of outputs related to faculty involvement in entrepreneurial teaching-learning support system provided, satisfaction of the participant, start-ups created, knowledge-exchange initiatives, new business relationships created, commercial success etc., will be the evaluation parameters to adopt a systematic approach for assessing all entrepreneurial activities, viz., pre-incubation, incubation entrepreneurship education on a regular basis.

PRINCIPAL
SRI SARADA COLLEGE FOR WOMEN
(Autonomous)
SALEM - 636 016