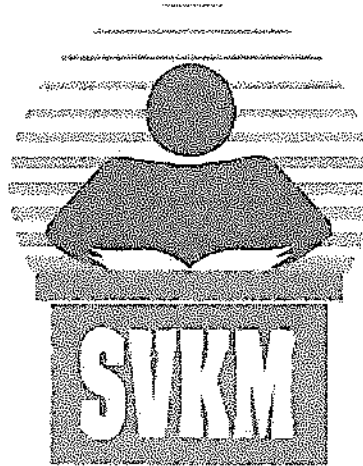# Shri Vile Parle Kelavani Mandal's Institute of Technology, DHULE



# INNOVATION, INCUBATION AND START UP POLICY

## FOR "STUDENTS AND FACULTY MEMBERS" (Aligned with national Innovation and Start-up Policy-2019)

Survey No. 499, Plot No. 2, Mumbai Agra Highway, Behind Gurudwara, Dhule, Maharashtra 424001

# Content

## Preamble

To address the need to focus on innovation and entrepreneurial culture in higher education (HEIs), the All India Council of Technical Education (AICTE) released the Startup Policy document for AICTE accredited institutions in November 2016. The policy focused on directing AICTE accredited institutions in implementing the Government of India's 'Startup Action Plan'. Following the issuance of the implementation policy by AICTE and the ongoing communication and feedback received from educational institutions, the need for a comprehensive policy guidance document, which can be applied to all HEIs in India, has been identified.

Shri Vile Parle Kelvani Mandal's Institute of Technology, Dhule (SVKM's IOT Dhule) forms a seventeen-member committee to brainstorm and develop SVKM's IOT Innovation and Startup (SVKMIOT-ISP) Policy the need to focus on innovation and entrepreneurial culture at the institution. This committee deliberated on various facets for nurturing innovation and Startup culture in SVKM's IOT, which covered Intellectual Property ownership, revenue sharing mechanisms, norms for technology transfer & commercialization, equity sharing, etc. After several rounds of discussion, "SVKM's IOT Innovation and Startup Policy" for students and faculty of SVKM's IOT Dhule was prepared.

**Amendment:** SVKM IOT has every right to change, make additions or deletions to improve a text, piece of legislation, etc. time to time if necessary.

## Vision

To enable students and faculties to develop the knowledge and technology-based startup by promoting *culture of innovation and entrepreneurship* which contributes to the growth of knowledge, wealth and employment in our country/society.

## Mission

1. To create environment in institute which will foster the culture of innovation and entrepreneurship.

2. To provide training and skill development, capacity building, networking, access to knowledge & support services, etc. on continuous basis.

3. To provide the guidelines to stakeholders of SVKM's IOT for developing entrepreneurial agenda, managing Intellectual Property Rights (IPR) ownership, technology licensing and equity sharing in startups or enterprises established by faculty and students.

# 1. Strategies and Governance

a. Considering Entrepreneurship promotion and development one of the major dimensions of the HEIs strategy. To facilitate development of an entrepreneurial ecosystem in the institution, specific objectives and associated performance indicators should be defined for assessment.

b. NISP Coordinator and NISP Convener, SVKM's IOT will be responsible for the implementation of the entrepreneurial agenda, which will be supported by higher authorities of SVKM's IOT.

c. For expediting the decision making, hierarchical barriers should be minimized and individual autonomy and ownership of initiatives should be promoted.

d. Importance of innovation and entrepreneurial agenda should be known across the institute and should be promoted and highlighted at institutional programs such as conferences, convocations, workshops, etc.

e. Product to market strategy for startups should be developed by the institute on case-to-case basis.

f. Research / activities in Startups where Microbial/ Animal/ human subjects are involved, clearance from respective ethics committee of SVKM's IOT should be obtained.

g. Resource mobilization plans will be made for supporting pre-incubation, incubation infrastructure and facilities. A sustainable financial strategy should be defined in order to reduce the organizational constraints to work on the entrepreneurial agenda.

   i. Infrastructure and facilitates will be provide to promote innovation and startups related activities.

   ii. SVKM's IOT will attempts to raise funds from diverse sources such as State and Central - DST, DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Startup India, Invest India, MeitY, MSDE, MSME, etc. and nongovernment sources.

   iii. To support technology incubators, SVKM's IOT may approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.

   iv. SVKM's IOT may also raise funding through sponsorships and donations. Institute will actively engage alumni network for promoting Innovation & Entrepreneurship (I&E).

## 2. Startups Enabling Institutional Infrastructure

For nurturing innovations and startups in SVKM's IOT creation of pre-incubation and incubation facilities has been undertaken. This Pre-Incubation/Incubation facility will be accessible 24x7 to students, staff and faculty of all disciplines and departments across the institution.

I.    Initially create Pre-incubation facility

a.  This is to be used by students, staff and faculty of SVKM's IOT.

b.  Students to be enrolled in Pre-incubation facility.

c.  Each student to have a faculty member as mentor.

d.  This is a support system for students to "test" their ideas.

e.  They will be given 6 months' time to validate their ideas.

f.  Pre-incubatees will get space in the incubator or any other dept to establish proof of concept.

g.  Institute to provide seed fund if possible.

h.  Pre-incubation Centre to conduct "Ideation Festivals/ Hackathons" at regular intervals to encourage students to generate and nurture innovation.

i.  Pre-incubatees to undergo training in Incubation Centres (TBI, BioNEST, WBIF) to understand more about innovation and entrepreneurship.

j.  Pre-incubation period will be for a period of 6 months.

II.   Incubation Centers

a.  After completing Pre-incubation phase, Pre-incubatee to register as Incubatee in the Incubators.

b.  After their innovative ideas are validated, they can register a Startup company.

c.  Eligibility criteria: Students who have completed pre-incubation, Alumni of the University, regular faculty, individuals partnered with Faculty.

d.  Upon admission in the incubation center, the following facilities will be offered to the incubate companies on chargeable basis as decided by the institute

- Office space
- Computers
- Printer
- Internet connection
- Standard Furniture as decided by SVKM's IOT /Incubators

- Basic and advanced instruments of SVKM's IOT
- Document scanner
- Library
- Meeting and conference rooms with tele or video conferencing facilities
- Internal Support: Incubatee will be supported with student interns if desired, to meet their Technical/Marketing/Sales requirements.

e. A company desirous of getting seed loan may submit an application for seed fund after three months of incubation. The application of the seed loan shall clearly indicate the requirement, activities, expenditure heads and timeline.

f. Tenure of Incubation could be for 2 years with extension of another 6 months, if needed.

III. Mentoring and Advisory Services

a. One of the objectives of Incubation is to utilize the technical expertise and lab infrastructure of SVKM'S IOT. Thus, every incubatee that is offered incubation has to select one faculty from SVKM'S IOT who shall act as mentor of the incubatee and guide the company on product development.

b. Specialized or experienced mentors to be made available to the incubatees to assist with particular strategies or to provide project-oriented consultation

c. Institution will associate with professionals for accounting, IP, legal and management expertise on a part-time basis.

d. Industry Mentor: SVKM'S IOT will create a database of mentors/experts.

e. In return of the services and facilities provided to the members outside SVKM'S IOT (including SVKM'S IOT Alumni), 3% equity/stake in the Startup company will be taken by SVKM'S IOT for a duration as per Equity Exit Policy

f. Other factors for consideration will be space, infrastructure, mentorship support, seed-funds, support for accounts, legal, patents etc.

g. The Technical Mentor Committee will consist of experienced and qualified professionals from specific industry, leading bankers, seasoned venture capitalists, academicians and successful alumni entrepreneurs providing mentorship on technical issues.

IV. Product conceptualization to market strategy for Startups should be developed by the institute on case-to-case basis using the stages of Technology Reediness Level (TRL) scale.

- **Startup Phase:** Time bound approval of proposals would be given in 4 weeks to Innovators to demonstrate their product(s) as Pilot project.

- **Boot up Phase:** Once the pilot study is successful, the IIC will approve companies to initiate product development.
- **Scale up Phase:** The companies, which have successfully deployed their products in IIC, would then be given incentives as per the norms of SVKM'S IOT.
- **Commercialization Phase:** The Commercialization Partners Committee will have a team of executives, entrepreneurs and investors who will work closely with Startup team and help in making business plans, networking and marketing of the product(s).

## 3. Nurturing Innovations and Start ups

a. SVKM's IOT 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.

b. SVKM's IOT will offer access to pre-incubation & Incubation facility to start ups by students, staff and faculty for mutually acceptable time-frame.
In case 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.

c. SVKM's IOT will be allowed to take IPR license on the developed technology on easy term, either in terms of equity in the venture and/ or license fees and/ or royalty to obviate the early-stage financial burden.

d. SVKM's IOT may allow their students / staff to work on their innovative projects and setting up start-ups (including Social Start-ups) or work as intern / part-time in start-ups (incubated in any recognized Incubators) while studying / working with due approval of competent authority. Student Entrepreneurs may earn credits for working on innovative prototypes/Business Models. SVKM IOT will develop clear guidelines to formalize this mechanism. Student inventors may 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. However, the student must describe how they will separate and clearly distinguish their ongoing research activities as a student from the work being conducted at the start up.

e. 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 due permission from the institution.

f. Students entrepreneurs will be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage, with due permission from the institute.

g. SVKM's IOT will 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 startups and re-join academics to complete the course. Student entrepreneurs may earn academic credits for their efforts while creating an enterprise. SVKM's IOT will set up a review committee for review of start up by students, and based on the progress made, it may consider giving appropriate credits for academics.

h. SVKM's IOT will explore provision of accommodation to the entrepreneurs within the campus for some period of time.

i. SVKM's IOT will allow faculty and staff to take off for a semester / year (or even more depending upon the decision of review committee constituted by the institute) as sabbatical/ unpaid leave/ casual leave/ earned leave for working on startups and come back. SVKM's IOT will 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.

j. SVKM's IOT 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 the following manners:

  i. Short-term/ six-month/ one-year part-time entrepreneurship training.

  ii. Mentorship support on regular basis.

  iii. Facilitation in a variety of areas including technology development, ideation, creativity, design thinking, fund raising, financial management, cash-flow management, new venture planning, business development, product development, social entrepreneurship, product costing, marketing, brand-development, human resource management as well as law and regulations impacting a business.

  iv. Institute may also link the startups to other seed-fund providers/ angel funds/ venture funds or itself may set up seed-fund once the incubation activities mature.

v. License institute IPR as discussed in section 4 below.

k. 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 SVKM IOT has no legal liability arising out of startup. The University will normally take much lower equity share, unless its full-time faculty/ staff have substantial shares). Other factors for consideration will be space, infrastructure, mentorship support, seed funds, support for accounts, legal, patents etc.

    i. For staff and faculty, institute can take no-more than 20% of shares that staff / faculty takes while drawing full salary from the institution; however, this share will be within the 9.5% cap of company shares, listed above.

    ii. 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 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.

    iii. In case of compulsory equity model, Startup may be given a cooling period of 3 months to use incubation services on rental basis to take a final decision based on satisfaction of services offered by the institute/incubator. In that case, during the cooling period, institute cannot force startup to issue equity on the first day of granting incubation support.

l. SVKM's IOT will also provide services based on mixture of equity, fee-based and/ or zero payment model. So, a startup may choose to avail only the support, not seed funding, by the institute on rental basis.

m. SVKM's IOT could extend this startup facility to alumni of the institute as well as outsiders.

n. 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 can be considered while evaluating the annual performance of the faculty. Every faculty is encouraged to mentor at least one startup.

o. 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.

p. Institutions might also need to update/change/revise performance evaluation policies for faculty and staff as stated above.

q. Institute should ensure that at no stage any liability accrue to it because of any activity of any startup.

## 4. Product Ownership Rights for Technologies Developed at Institute

a. When institute facilities / funds are used substantially or when IPR is developed as a part of curriculum/ academic activity, IPR is to be jointly owned by inventors and the institute.

    i. Inventors and institute could together license the product / IPR to any commercial organisation, with inventors having the primary say. License fees could be either / or a mix of

        1. Upfront fees or one-time technology transfer fees

        2. Royalty as a percentage of sale-price

        3. Shares in the company licensing the product

    ii. 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 sale price, preferably 1 to 2%, unless it is pure software product. If it is shares in the company, shares will again be 1% to 4%. For a pure software product licensing, there may be a revenue sharing to be mutually decided between the institute and the incubated company.

b. On the other hand, if product/ IPR is developed by innovators not using any institute facilities, outside office hours (for staff and faculty) or not as a part of curriculum by student, then product/ IPR will be entirely owned by inventors in proportion to the contributions made by them. In this case, inventors can decide to license the technology to third parties or use the technology the way they deem fit.

c. 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 can use alumni/ faculty of other institutes as members, if they cannot find sufficiently experienced alumni / faculty of their own.

d. Institute IPR cell or incubation center 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. If institute is to pay for patent filing, they can have a committee which can examine whether the IPR is worth patenting. The committee should consist of faculty who have experience and excelled in technology translation. If inventors are using their own funds or non-institute funds, then they alone should have a say in patenting.

e. SVKM's IOT's decision-making body with respect to incubation / IPR / technology-licensing will consist of faculty and experts who have excelled in technology translation. Other faculty in the department / institute will have no say, including heads of department, heads of institutes, deans or registrars.

f. Interdisciplinary research and publication on startup and entrepreneurship will be promoted by the institutions.

## 5. Organizational Capacity, Human Resources and Incentives

a. SVKM's IOT will recruit staff that have a strong innovation and entrepreneurial/ industrial experience, behaviour and attitude. This will help in fostering the I&E culture.

  i. Some of the relevant faculty members with prior exposure and interest will be deputed for training to promote I&E.

  ii. To achieve better engagement of staff in entrepreneurial activities, institutional policy on career development of staff will be developed with constant upskilling.

b. Faculty and departments of the institutes have to work in coherence and cross-departmental linkages should be strengthened through shared faculty, cross-faculty teaching and research in order to gain maximum utilization of internal resources and knowledge.

c. 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.

d. Faculty and staff are encouraged to do courses on innovation, entrepreneurship management and venture development.

e. In order to attract and retain right people, institute will develop academic and non-academic incentives and reward mechanisms for all staff and stakeholders that actively contribute and support entrepreneurship agenda and activities.

    i. The reward system for the staff may include sabbaticals, office and lab space for entrepreneurial activities, reduced teaching loads, awards, trainings, etc.

    ii. The recognition of the stakeholders may include offering use of facilities and services, strategy for shared risk, as guest teachers, fellowships, associateships, etc.

    iii. A performance matrix will be developed and used for evaluation of annual performance.

## 6. Creating Innovation Pipeline and Pathways for Entrepreneurs at Institute Level

a. 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 SVKM's IOT 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, bootcamps, 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.

b. SVKM IOT 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.

c. Institution's Innovation Councils (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.

d. For strengthening the innovation funnel of the institute, 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, IT services, training, mentoring, etc. should 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.

e. SVKM's IOT shall develop a ready reckoner of Innovation Tool Kit, which must be kept on the homepage on institute's website to answer the doubts and queries of the innovators and enlisting the facilities available at the institute.

## 7. Norms for Faculty Startups

a. For better coordination of the entrepreneurial activities, norms for faculty to do startups will be created by the SVKM's IOT. Only those technologies will be taken for faculty startups which originate from within the SVKM's IOT.

    i. Role of faculty may vary from being an owner/ direct promoter, mentor, consultant or as on-board member of the startup.

    ii. SVKM's IOT will work on developing a policy on 'conflict of interests' to ensure that the regular duties of the faculty don't suffer owing to his/her involvement in the startup activities.

    iii. Faculty startup may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.

b. 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.

c. Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the startup/ company.

d. In case of selection of a faculty start up by an outside national or international accelerator, a maximum leave (as sabbatical/ existing leave/ unpaid leave/ casual leave/ earned leave) of one semester/ year (or even more depending upon the decision of review committee constituted by the institute) may be permitted to the faculty.

e. Faculty must not accept gifts from the startup.

f. Faculty must not involve research staff or other staff of institute in activities at the startup and vice-versa.

g. Human subject related research in startup should get clearance from ethics committee of the institution.

## 8. Pedagogy and Learning Interventions for Entrepreneurship Development

a. Diversified approach should be adopted to produce desirable learning outcomes, which should 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, bootcamps, workshops, awards, etc. These bodies will be involved in SVKM's IOT strategy planning to ensure enhancement of the student's thinking and responding ability.

   ii. SVKM's IOT will start annual 'INNOVATION & ENTREPRENEURSHIP AWARD' to recognize outstanding ideas, successful enterprises and contributors for promoting innovation and enterprises ecosystem within the Institute.

   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 SVKM's IOT philosophy and culture.

     v.     Innovation champions will be nominated from within the students/ faculty/ staff for each department/ stream of study.

b. 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 should 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, SVKM's IOT 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 SVKM's IOT and available support systems.

     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.

     viii.     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 SVKM's IOT for inculcating entrepreneurial culture will be constantly reviewed and updated.

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

a. Stakeholder engagement will be given prime importance in the entrepreneurial agenda of the SVKM's IOT. Institute 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 such as incubators, science parks, etc.

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

    iii. Mechanism will be developed by the SVKM's IOT to capitalize on the knowledge gained through these collaborations.

    iv. Care must be taken to ensure that events DON'T BECOME an end goal. First focus of the incubator should be to create successful ventures.

b. The SVKM's IOT will develop policy and guidelines for forming and managing the relationships with external stakeholders including private industries.

c. Knowledge exchange through collaboration and partnership will be made a part of SVKM's IOT's institutional policy and institutes must 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 SVKM's IOT will be given the opportunities to connect with their external environment.

    ii. Connect of the SVKM's IOT with the external environment must be leveraged in form of absorbing information and experience from the external ecosystem into the University environment.

    iii. Single Point of Contact (SPOC) mechanism will be created in the institute for the students, faculty, collaborators, partners and other stakeholders to ensure access to information.

    iv. Mechanisms will be devised by the institutions to ensure maximum exploitation of entrepreneurial opportunities with industrial and commercial collaborators.

v. Knowledge management will be done by the institute through development of innovation knowledge platform using inhouse Information & Communication Technology (ICT) capabilities.

## 10. Entrepreneurial Impact Assessment

a. Impact assessment of institute's entrepreneurial initiatives such as pre-incubation, incubation, entrepreneurship education should 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 startups created, support system provided at the institutional level and satisfaction of participants, new business relationships created by the institutes will be recorded and used for impact assessment.

   iii. Impact will also be measured for the support system provided by the institute to the student entrepreneurs, faculty and staff for pre-incubation, incubation, IPR protection, industry linkages, exposure to entrepreneurial ecosystem, etc.

b. 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.

c. Impact assessment for measuring the success will be in terms of sustainable social, financial and technological impact in the market. For innovations at pre-commercial stage, development of sustainable enterprise model is critical. COMMERCIAL success is the ONLY measure in long run.

## Way Forward

Successful implementation of the 'SVKM's IOT Innovation and Startup Policy' for students and faculty is the main objective. In order to achieve this, full-fledged support of all the academic, non -academic and supporting departments will be important. The roadmap suggested through this document is 'broad guidelines' and this policy document is supported by previously existing policy documents on innovation and entrepreneurship council, IPR, Industry-Institute interaction and research and development.
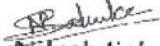
## NATIONAL INNOVATION & STARTUP POLICY (NISP)

As per the guidelines received from MOE's Innovation Cell, the Institute has constituted Experts Committee as follow to formulate the Policy at the Institute.

| Sr. No | Name of Faculty | Designation |
|---|---|---|
| 1 | Dr. Shrikant Randhavane (Head, Civil Engineering Dept.) (IIC Vice President) | NISP Coordinator |
| 2 | Dr. Vishal Moyal (Head, Electrical Engineering Dept.) | Member |
| 3 | Dr. Bhushan Chaudhari (Head, Information Technology Dept.) (IIC IPR Coordinator) | Member |
| 4 | Dr. Tushar Shinde (Head, Applied Science Dept.) | Member |
| 5 | Dr. Makarand Shahade (Head, Computer Engineering Dept. Incharge-NIDHI Center, IIC) | Member |
| 6 | Dr. Hitesh Thakare (Head, Mechanical Engineering Dept.) (IIC ARIIA Coordinator) | Member |
| 7 | Dr. Namra Joshi (Convenor, IIC) | Member |
| 8 | Dr. Manoj Sonawane (NISP Co-convenor) | Member |
| 9 | Mr. Sandeep Ushkewar (Incharge Incubation Center, IIC) | Member Secretary (NISP Convenor) |
| 10 | Mr. Vedant Jakatdar | Student Member |
| 11 | Miss. Priyanka Mahajan | Student Member |
| 12 | Mr. Abhay Bhadlikar (Startup and Enterpreneur) | External Expert |
| 13 | Mr. Prasad Borkar (Incubation Center) | External Expert |
| 14 | Er. Sangram Linaye (Industry Expert, IIC) | External Expert |
| 15 | Mr. Atul Patwari (CA/Bank/Investor, IIC) | External Expert |
| 16 | Mr. Apoorva Bapat (Enterpreneur) | External Expert |
| 17 | Mr. Swapnil Gawande (IPR Consultant) | External Expert |

Place: Dhule
Date: 30/08/2021

Dr. Nilesh Salunke
Principal & President, IIC
SVKM's Institute of Technology, Dhule

Dr. Sameer N. Goyal
Member,
Local Managing Committee,