RTC NATIONAL INNOVATION AND STARTUP POLICY

(FOR STUDENTS AND FACULTY)

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PREAMBLE

- In 2019, AICTE framed a guideline for all HEIs to inculcate Innovation and Entrepreneurship skills.
- On further discussion with HEIs it was felt that a detailed policy has to be framed.
- A committee with 15 members was formed and framed this policy wherein a detailed procedure for nurturing innovations, startups, revenue sharing etc., was framed after many round of meetings.

VISION

- INDIA TO BECOMES TRILLION DOLLAR ECONOMY BY 2024.
- Vision can be achieved by converting present democratic dividend into excellent quality human resource capable of doing research, innovation and deep tech entrepreneur.

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Cl: Strategies and Governance

1. **Objectives:**

- ❖ A specific objective is set which defines the strategies of the Innovation, Incubation and Entrepreneurship training.
- ❖ Continuous assessments of performance in each stage of training through various parameters will be done.
- ❖ Entrepreneurship Agenda has been framed and a complete awareness is provided through various activities about the Entrepreneurship and Innovation Agenda inside the Institution.
- ❖ 1% of annual budget of the institution has been funded for various activities of the EDC.

2. Decision making hierarchy has been made simple i.e. 2-level (or) 1-level.

3. The Entrepreneurship Development Cell (EDC) is a centralized cell which is not restricted to institutional boundary, and it has been promoted to regional and social level.

C2: Startups Enabling Institutional Infrastructure

1. Pre-incubation and Incubation Facilities have been made available 24x7 and can work in a Hustle-Free environment.

2. Pre-incubation and Incubation are being provided through a Special Purpose Vehicle (SPV) and it provides mentorship free of cost.

3. A Ready Reckoner is available in the website https://rtcnisp.rathinamcollege.edu.in/ to answer all the queries and information about the facilities of Incubation & SPV .

C3: Nurturing Innovations and Startups

1. EDC has established a process to create and nurture startups by students, faculty, alumni and other potential startups.

2. Students and Faculty to set up of startups and working in Part-time has been permitted in the campus.

3. Student and Faculty startups have been permitted to use the address of the institution with prior approval from the management or the institution.

4. Student entrepreneurs can take a break for a semester/year as per guidelines of AICTE and affiliated university.

5. Faculty entrepreneurs can take a break for a semester/year, it can be considered as either paid or unpaid leave.

6. Entrepreneurs nurturing can be carried out through training, facilities for product development, mentorship and to link startups with investors/accelerators for seed funding.

7. Policy has been framed that the institution can take up 2 to 9.5% equity/stake in a startup based on the support and facilities provided. And from Faculty, 20% of the salary can be taken from their full salary.

8. Rathinam Startup School helps students to build a startup ecosystem while learning and supports who graduate from Rathinam Startup School for Incubation and developing his/her own venture

C4: Product Ownership Rights for Technology Developed at Institute

1. If the institute's contribution is of maximum in terms of facilities and support provided, the IPR and License of the product t have been shared by the startup/inventor and institution.

2. If only minimal facilities are used from the institution, IPR and License of the product will not be shared by the institution, but will charge a nominal amount based on the utility of facilities.

3. In case of any disputes arising, a five member committee (2 faculty/other institute's faculty with IPR, 2 alumni and 1 legal advisor) will solve the problem.

CS: Organizational Capacity, Human Resources and Incentives

1. Recruitment of staff with Innovation and Industrial experience shall be done by the institute.

2. Institutional policy has been framed by the Institution for the continuous up skilling of the faculties (Refer Annexure 1)

3. Faculty and all the departments of the institution have been cross linked and works together for maximum utilization.

4. Various Guest lectures and Alumni interactions have been organized periodically to inculcate novel skills which are not available internally.

5. Incentive systems are available to faculty and members to attract and retain skilled people.

C6: Creating Innovation Pipeline and Pathway for Entrepreneurs at Institute Level

1. Exposure on Innovation, Incubation and Entrepreneurship are being given to the students from p^t year of their college.

2. A clear Pathway/Path flow from ideation to innovation to launching of the product in the market has been framed. (Refer Annexure 2).

3. Training in various cognitive skills has been provided through activities like innovation competitions, Hackathon, Workshops, etc.

4. IIC conducts and monitors all the above activities, with the proper budget provided by the institution.

C7: Norms for Faculty Startups

1. A proper set of norms for faculty startups have been framed (Refer Annexure).

2. A faculty can be an owner/mentor/promoter/consultant of a startup.

3. Faculty startups can have students, alumni and other faculties to be a part of the startup.

4. Faculty are not allowed to make use of the college research works and not to involve any faculty in research for the startup activity.

5. Faculty should not accept any gifts from startups.

6. Startups involving any Human research have to get necessary approval from the Government.

CS: Pedagogy and Learning Interventions for Entrepreneurship Development

1. Various student clubs have been created to organize various competitions, workshops, boot camps, etc.

2. Awarding System:

   ❖ Annual award ceremony will be conducted for "novel Innovation & Entrepreneurship Award" is recognized and given to extraordinary ideas, successful startups, and much more.
   ❖ In Entrepreneurial training, failure models have been discussed and debated more elaborately to overcome the set back.
   ❖ "Innovation Champion" is being identified within students and faculties.

3. Entrepreneurship education is being imparted and a customized training material has been developed exclusively for startups.

4. Maximum innovations and student projects are being based on real life challenges.

5. Student innovators and experts are being involved in panel discussions for developing any strategies.

C9: Collaboration, Co-creation, Business Relationships and Knowledge Exchange

1. Stakeholder engagement is being given prime importance in the entrepreneurial agenda of the Institution.

2. The Policy and Guidelines for forming and managing relationships with external stakeholders and private companies have been framed. (Refer Annexure)

3. Knowledge exchange through collaboration and partnership is being a part of our Institution policy.

4. Single Point of Contact (SPOC) has been created in the institution for students, faculty, collaborators and partners for ease in exchange of information.

ClO: Entrepreneurial Impact Assessment

1. Impact assessment of Institution's entrepreneurial initiatives such as Pre-incubation, Incubation, Entrepreneurship education are being appraised regularly using well defined evaluation parameters.

2. The information on impact of the activities has been regularly used in developing and reviewing the entrepreneurial strategy.

3. The impact assessment will be in terms of sustainable, social, financial and technological impact in the market.