



**Adi Shankara**  
INSTITUTE OF ENGINEERING AND TECHNOLOGY  
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# Innovation & Start-up Policy



Prepared by,

IIC, ASIET

## **Preamble**

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In November 2016, All India Council of Technical Education (AICTE) released a Startup Policy document for AICTE approved institutions, to address the need of inculcation of innovation and entrepreneurial culture in higher education institutions (HEIs). The policy primarily focused on guiding the AICTE approved institutions in implementing 'Startup Action Plan' of Government of India. Subsequent to 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 for all the HEIs in India. A fifteen membered committee was constituted by Ministry of Human Resource Development to formulate detailed guidelines for various aspects related to innovation, Startup and entrepreneurship management. This committee deliberated on various facets for nurturing the innovation and Startup culture in HEIs, which covered Intellectual Property ownership, revenue sharing mechanisms, norms for technology transfer and commercialization, equity sharing, etc. After multiple rounds of meetings, National Innovation and Startup Policy 2019 for students and faculties of HEIs were prepared.

## **Vision**

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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. The 'National Student and Faculty Startup policy 2019' for HEIs is a guiding framework to envision an educational system oriented towards start ups and entrepreneurship opportunities for student and faculties. The guidelines provide ways to Indian HEIs for developing entrepreneurial agenda, managing Intellectual Property Rights (IPR) ownership, technology licensing and equity sharing in Startups or enterprises established by faculty and students. In India, innovation is still not the epicenter of education. In order to achieve the cultural and attitudinal shift and to ensure

that 'Innovation and Startup' culture is the primary fulcrum of our higher education system a policy framework and guidelines are the need of this hour. These guidelines will enable institutions to actively support their faculty, staff and students to participate in innovation and entrepreneurship (I&E) related activities, thus encouraging students and faculty to consider start ups and entrepreneurship as a career option. These recommendations and guiding principles will also help HEIs in creating their own policy framework, if required. Moreover, these guidelines will facilitate Ministry of Human Resource Development in bringing uniformity across HEIs in terms of IPR ownership management, technology licensing and institutional startups policy, thus enabling creation of a robust innovation and Startup ecosystem across all HEIs. These guidelines will also help emphasize that the entrepreneurship is all about creating a business, which is financially successful.

**Mission:**

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- To establish vibrant and dynamic Startup Ecosystem across all the departments.
- To enable the institute to actively engage students, faculties and staff in innovation and entrepreneurship related activities.
- To create a space for Collaboration, Co-creation, Business Relationships and Knowledge Exchange.
- To facilitate the institute in terms of Intellectual Property (IP) ownership management, technology licensing and equity sharing.

## **ASIET- Innovation & Start-up Policy**

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This policy intends to guide HEIs for promoting students' driven innovations & start-ups and to engage the students and faculty in innovation and start up activities in campus.

### **Objectives**

- To create awareness among students, faculty and staff members about the value of entrepreneurship and its role in career development
- To handholding the initiatives of students and faculties for innovations and startups.
- To inculcate a culture of innovation driven entrepreneurship through student projects
- To create an innovation pipeline and pathways for students and faculties at the institute level
- To direct the budding entrepreneurs along the various stages of ideation, innovation, creation, and production

### **Short-term Goals**

- Developing critical thinking skills to motivate students and faculties with entrepreneurial abilities.
- Building Innovation and Incubation ecosystem by providing resources available at the Institute.
- In-house competency development to serve potentiality to the incubators.
- Strengthen the intra and inter institutional linkage with ecosystem enablers at different levels.
- Defining Key Performance Indicators (KPIs) for Entrepreneurial Performance Impact Assessment

## **Long-term Goals**

- Innovation, Pre-incubation, Incubation and startup facilities on the campus
- Academic courses offered by the institute on Innovation, IPR and Start-ups
- Obtaining scientific and technical patents by Incubators and Startups
- Collaboration, Co-Creation and Technology Exchange and Commercialization
- Emerging successful Innovation and Start-ups from the Institute
- Increase technical employment rate through self-employment by Startups
- Developing Key Performance Indicators (KPIs) for Entrepreneurial Performance Impact Assessment.
- Creating societal, ethical and technological entrepreneurs through National Innovation and Start-up Policy.

## **Deliverables**

- Inculcating awareness on Innovation and Start-ups among students and faculties
- Imparting education on Innovation and Entrepreneurship development
- Providing State-of-art facilities
- Enterprise Support from Corporate Social Responsibility(CSR)
- Arena with skilled professionals to make Industry ready.
- Constituting Advisory Services Committee to address grievances
- Promoting active Research & Advocacy
- Inter-Department linkages and Inter-Institutional Linkages

## **Functions**

- To conduct various innovation and entrepreneurship-related activities.
- Organize periodic workshops/ seminars/ interactions with entrepreneurs, investors, professionals and create a mentor pool for student innovators.
- Arrange interaction with entrepreneurs and create a mentorship scheme for student entrepreneurs.
- Network with peers and national entrepreneurship development organizations.
- Create an Institution's Innovation portal to highlight innovative projects carried out by institution's faculty and students.

- Organize Hackathons, idea competition, mini-challenges etc with the involvement of industries.

## **Organisation**

Following are the entities functioning in parallel to realize the objectives

### **1. Institutions Innovation Council (IIC)**

Under the guidance of Ministry of Human Resource Development (MHRD) Institutions Innovation Council (IIC) at RMDEC was established in the academic year 2019-2020. The innovation and entrepreneurship promotion and support programs are organised to ensure round the year activities in campus for effective engagement, learning and practicing innovation and entrepreneurship among student and faculty community.

Objectives

- To create a vibrant local innovation ecosystem
- Start-up/ entrepreneurship supporting Mechanism in HEIs
- Prepare institute for Atal Ranking of Institutions on Innovation Achievements
- Framework (ARRIA)
- Establish Function Ecosystem for Scouting Ideas and Pre-incubation of Ideas
- Develop better Cognitive Ability amongst Technology Students

### **2. Innovation and Entrepreneurship Development Centre (IEDC)**

The chapter aims at improving the entrepreneurship and technical skills of passionate students and at the same time, coming out with produces which would have the potential of generating revenue. Adi Shankara IEDC Bootcamp is working its best to spread the message of Innovation, Incubation, and Entrepreneurship among students in the college/region.

Among the 216 IEDC's in the state, Kerala Startup Mission has selected Adi Shankara IEDC Bootcamp as the best IEDC in the state for the past 3 years. Also received the Entrepreneurship Enabler Award 2018 for the notable contribution to the startup ecosystem. In order to enhance the creativity and design thinking among students, every year we conduct Innovation Challenges which got reflected as a startup culture

eco system in the campus. IEDC also organize entrepreneurship awareness camps, skill development programs, design thinking workshops, patent support systems, Hackathons, Startup Bootcamps, product expos, outreach training programs, Meet the mentor and investor programs for the overall development of the ecosystem.

### **3. Adi Shankara TBI**

Kerala State Industrial Development Cooperation (KSIDC) has sanctioned Technology Business Incubation Centre at Adi Shankara on 2019. Currently 10 of our alumni startups named ICube Design Studio, PenserLabs, RIOD Logic, Edith Industries, Green Bay, Machbee, Charity Monk, Hexify Technologies, Zonst, AIYGON got incubated in the same. Notable achievement is that out of the 10 incubated startups Alygon and Edith Industries where only Women Startups, which really reflects the women empowerment through entrepreneurship initiatives of our campus.

Various acceleration programs and startup funding mechanisms where been done by the TBI for scaling up the incubated startups to next level. As a part of the same the institution have decided to provide a Seed Funding support upto 5 Lakhs to all potential startups for their initial product development .

### **4. Industry Institute Partnership Cell**

Interaction between Institutions and Industries is the need of the hour. Students get an exposure on actual industrial environment and a chance to understand their work culture. Subsequently, students acquires knowledge about their career and helps them to prepare for placement in various disciplines.

On the other hand, industries are also facing stringent competitions and are in need of students who are aware of industry standards and capable of achieving the same. This calls for an urgent need for interaction of industries and academics. The industries can participate with institutes in moulding the students for industry ready by providing training. To materialize this, bridging the gap between industry and the institute is a must and for this, an Industry Institute Partnership Cell was constituted in February 2018 at ASIET.

The Industry Institute Partnership Cell (IIP Cell) ASIET provides a platform to the Institute and the industries. The aim of this platform is to join the hands considering

all the Stakeholders such as; Institutions, Industry, Students and Society stand to gain as it can be a win-win partnership.

The continuous outcome of this partnership in terms of all the Stakeholders benefits is: Students and faculty members to be aware of industry expectations of skill sets required for the students. The students understand the lacunae in their skills and provide an opportunity to upgrade them by gaining the knowledge, hands-on training, beyond their regular curriculum. It also enables faculty to meet the global challenges, industry expectations and to nurture the students through effective teaching learning processes. The industry gets assistance of dynamic student force as well as guidance of expert faculties in R&D and for solving their complex problems. The Industry stands to gain the skilled manpower as per its requirement

#### **5. NISP Implementation Team**

National Innovation and Startup Policy implementation is carried out by an expert committee constituted recently as per AICTE guidelines. The Committee is responsible for formulating Innovation and Start-up Policy at Institute level and for further coordination of NISP implementation activities.

## Committee Members of NISP

1. Dr. V Suresh Kumar	Principal, ASIET
2. Dr.Ragesh G K	NISP Coordinator & IIC President
3. Dr.Jobin Varghese	IIC Member
4. Dr. Manish T I	Dean
5. Dr. Jeny Paul	Professor, EEE
6. Er. Muhammed Shiyas	IIPC Head
7. Er.Anuroop K B	Staff In-charge, Fablab & IIC Member
8. Er.Ajay Basil	Nodal Officer, IEDC
9. Er.Sijo George	NSS Program officer, IIC Member
10. Er. Albins Paul	IIC Member
11. Er. Ajay Kumar	IIC Member
12. Er.Abhishek Kumar	IIC Member
13. Er. Ranjeesh R Chandran	IIC Member
14. Er. Ramesh R	IIC Member
15. Er. Goutham S	IIC Member

## Innovation & Startup Promotion Programmes

- Awareness programmes for students and faculties
- Organise workshops, expert talks conferences and Symposia
- Alumni Interaction
- Industry Institute Interaction
- Idea Fest
- Hackathon
- Project Exhibition & Competitions
- Prototype Manufacturing (using Fablab)
- acceleration programs and startup funding mechanisms
- Start-up Registration at IEDC
- Incubation facility offered by TBI
- Guidance for Company Registration
- Patents