

Innovation, Incubation, Start-up and IPR policy



2020

Innovation, Incubation and Start Policy

KCG Innovation Incubation Entrepreneurship Centre @ KCG College of Technology (KCG), Chennai, (herein referred as KCGIIEC) is setup to promote innovation and entrepreneurship by converting and translating technology ideas and innovation in various disciplines of science and engineering into products, processes and services for commercial exploitation and the benefit of society to accomplish its goal. It facilitates incubation of new enterprises with innovative technologies by admitting them in KCGIIEC and providing them physical, technical and networking supports and services. KCGIIEC provides support to enterprises that fall under the following categories:

Category I :

Students and/or alumni of KCG College of Technology or from other reputed institutes having innovative technological idea and interested in developing product, setting up a company and upgrading a proven concept are eligible in this category.

Category II :

First generation entrepreneur who already has established Technology-based start up company willing to collaborate with KCGIIEC to commercialize their innovative concept.

Category III :

Technology / R&D unit of an existing small/medium size enterprise, industry association or a R&D Company which desires to have close technology interface with KCG.

This document contains regulations and requirements for operational matters related to business incubator at KCGIIEC. It covers the following processes:

1. Admission to KCGIIEC & Eligibility
2. Method of Application
3. Security Deposit/Rental Advance
4. Infrastructural Facilities
5. Laboratory facilities
6. Business Services
7. Virtual incubation
8. Period of Incubation & Exit
9. Performance Evaluation and Periodic Report
10. Information Submission
11. Revenue Sharing
12. Legal Disclaimer
13. Rules

The regulations are subject to periodical review and amendments. It will be the responsibility of the incubates admitted to KCGIIEC to update themselves from time to time on amendments in KCGIIEC regulations and requirements. KCGIIEC Management reserves the rights to make an exception of all or any of the terms of regulations for a particular company or a promoter on a case to case basis.

1. Admission to KCGIIEC & Eligibility

KCGIIEC is open to anyone who wants to make a difference. However, students of KCG, Chennai, both past and present will be given a preference in terms of priority of admission into the incubator and charges as running cost of the incubator.

Applicants must fulfill above criteria for gaining an admission into KCGIIEC, for incubation programme. Applications for admission to KCGIIEC will be made in the name of registered unlisted companies within the meaning of the Companies Act, 1956. If a company has not been registered, an application may be made in the names of all promoters/ founders; however, the promoters/ founders must ensure that the company is registered within a period of four months from the date of approval of the application for admission in KCGIIEC.

2. Method of Application

STEP-1--- Submission of Application Form

Initially, applicants for admission in KCGIIEC will be required to submit an Application Form which can be downloaded from its website and submitted to:

The Manager,
KCG Innovation Incubation Entrepreneurship Centre (KCGIIEC)
KCG College of Technology Campus,
Karapakkam, Chennai – 603103.

If any attachment needs to be sent as further elaboration to a query in the application form, it may be sent by e-mail (as either Microsoft Word or Adobe Acrobat format only) or printed out and posted along with the application form. While submitting application form, applicants will also disclose information on executive involvement of the promoters/ founders in other companies or commercial entities.

STEP-2----- Submission of Business Plan

On receipt, the KCGIIEC team will scrutinize the application form internally to evaluate the viability of the applicant as an incubatee. Based on affirmative assessment, applicant would then be required to submit a business plan for the first twelve months of the incubation period.

The business plan is expected to cover the basics of the business, namely, value proposition, products and services, market analysis, competition analysis, funding requirements, capital structure, milestones and timelines, development and marketing plan, organizational structure, team, risk analysis and projected financials. An illustrative template for a business plan may be downloaded from KCGIIEC website. Applicants may give such additional information as they think would help in the assessment of their proposal. Based on the documents submitted, the Business Plan will be screened by the KCGIIEC team for assessing the suitability of the proposal by expert members regarding its potential for incubation. Detailed scrutiny including financial and technical due diligence of the proposal shall then be carried out by the expert members for evaluation of the proposal.

Some representative criteria to be applied for evaluation (not limited to these) includes

- Strength of the product idea in terms of its technology content, innovation, timeliness and market potential
- Profile of the core team/ promoters
- Intellectual Property generated and the potential of the idea for Intellectual Property creation
- Financial/ Commercial Viability and 5 year projections of Profit & Loss, Balance Sheet and Cash Flows.
- Funds requirement and viability of raising finance
- Time to market
- Break-even period

STEP-3---- *Presentation before KCGIIEC Screening Committee*

Applicants will be invited with their teams to make a presentation on their proposal. In order to enable the expert members to take an appropriate decision, members may ask for any additional information from the applicants and/or revision in the proposal. The screening committee will consist of permanent members, and other members from within KCGIIEC, Chennai and may include industry experts.

Permanent members include

- Head of The Institution
- Two Senior Faculty Members
- Experts From The Relevant Technical Area
- One Or Two External Financial Experts Preferably A Venture Capitalist
- A Lead Banker
- One Industry Expert of The Region
- One Successful Entrepreneur of The Region
- A Member Secretary

Management and the committee will confirm admission to the incubator, only after the screening of the business plan and presentation. The periodic performance evaluation of the incubatee will also be done against this business plan.

3. Security Deposit /Rental Advance

Before commencement of the incubation period, the incubatee has to pay to KCGIIEC, two months rental advance as security deposit. This amount would be paid back to the incubatee after completion of the incubation period, provided the incubatee has a normal exit.

An one time admission fee of Rs.5000/-(non refundable) is to be paid towards the registration to KCGIIEC.

Rent for alumni of KCG will be fixed as Rs. 3000/- per seat/per month, for others it will be Rs.4000/- per seat/per month and for current students Rs. 5000/per seat /Semester.

- This is inclusive of electricity and infrastructural facilities offered at KCGIIEC as mentioned in 4(a).

(a) Infrastructural Facilities

Upon admission to KCGIIEC, the following infrastructural facilities will be offered to the incubatee companies on an individual basis, apart from a set of shared/ common infrastructure mentioned hereinafter:

- Office space (Air conditioned)
- Internet Connection
- Meeting/Conference room with projection equipment
- Library at KCGIIEC premises

Subject to availability, an incubatee may be provided with extra infrastructural facilities, requested for in the application form other than mentioned above, on a pay-per-use basis. An incubatee will not be allowed to use any infrastructural facility that he/she does not indicate on the application form. If KCGIIEC is unable to provide all requested facilities, then it will inform the applicant before the commencement of the incubation period. While KCGIIEC will try its best to provide the mentioned/requested for infrastructural facilities to its incubatees KCGIIEC cannot be legally held responsible for failure to do so.

4.(b) Common infrastructure

Apart from infrastructure as stated above, other facilities available on commercial basis listed below:

- a. File Server
- b. Telephone / Fax machine
- c. Printer
- d. Photocopier
- e. Scanner

f. Teleconferencing facilities

5.Laboratory facilities

If so desired by the incubatee, KCGIIEC will allow access to other departmental laboratories and other resources of KCG, Chennai for their product development purposes. However, this will be done in a way to avoid clashes with the normal course structure of the concerned discipline. Further usage of such resources shall be on commercial basis and in conformity with the policies of KCG, Chennai. Faculty mentoring will be available on a pay-per-use basis as will be industry mentoring which may be arranged by KCGIIEC.

6. Business Services

Apart from physical infrastructure as stated above, KCGIIEC intends to provide certain other supports and services which would include:

- a) Corporate and legal assistance to the incubatee through internal assistance, KCGIIEC or third party involvement.
- b) Organizing events to help companies in networking and showcasing their technologies, Meetings with visitors of KCG, Chennai (such as alumni, VC, industry professionals)
- c) KCGIIEC facilitates obtaining funds for the incubatee companies at a post incubation phase through a network of venture capitalists.
- d) KCGIIEC has several links to the advertisement agencies all over India, which help the companies at our centre to advertise themselves.
- e) Tie-ups with chartered accountants and other professional organizations as required.

Apart from these, incubatee companies shall have opportunity for getting:

- Training in business communication: written as well as verbal
- Training in business management: structured short courses
- A knowledge/ information site where management concepts, intellectual property evaluations, deal making, negotiations, networking, VC funding, company registrations, etc are provided.
- Incubatee Companies can avail all the above support and services as and when offered by KCGIIEC .

7. Virtual incubation

Virtual Incubation is a concept of incubation practiced by KCGIIEC at KCG, Chennai to promote Entrepreneurship. We welcome KCG alumni and techno-preneurs to open their company for virtual incubation at KCGIIEC @KCG.

It is an opportunity for them to use KCGIIEC@KCG, as a platform for developing innovative business products without being present physically at KCGIIEC @KCG,

Product development activities will be coordinated and managed by faculty mentor/s.

The start - up company becomes the Virtual Incubatee of KCGIIEC @KCG. The institute shall offer the usual business and management support needed to incubate the startups on pay per use basis. The annual registration fee is Rs.10000/- for virtual incubatees which will facilitate them to use the conference room 1day/month.

8. Period of Incubation and Exit

KCGIIEC, by default, will allow a period of incubation of twelve months. This can be extended to a period maximum 36 months on approval from KCGIIEC. After 36 months, if the incubatee wishes, he/she can continue at KCGIIEC for six more months by paying non-subsidised running costs – this being subject to approval from KCGIIEC. After this period, the incubatee will be obliged to exit the incubator.

The exit from the incubator can be classified into two distinct categories, namely normal and abnormal. The criteria for both types are listed below. While the listed criteria are sufficient, they are not necessary for exit.

Normal Exit:

An incubatee would be considered to have had a normal exit when one or more of the following criteria are met:

- With the predetermined time, the incubation ends. According to this criterion, a normal exit can occur at the end of every twelve months or maximum of three years renewable every year.
- The incubatee has more than ten employees, including the incubatee himself/herself.
- Either the incubatee or KCGIIEC decides to end the period of incubation. For both situations, the party initiating the termination would provide the other with a month's advance notice.

Abnormal Exit:

An incubatee would be considered to have had an abnormal exit when one or more of the following criteria are met:

- a) There is failure on part of the incubatee to comply with any clause laid down in this document.
- b) For any breach of the covenants on the part of the incubatee(s) (including Registration Fee, Security deposit and other charges payable falling in arrears).
- c) Grounds, which KCGIIEC finds detrimental to its policies and objectives or unsatisfactory.
- d) If the incubatee has not registered his/her company at the time of admission to KCGIIEC, or within four months from the date of commencement of the incubation period.

- e) Depending upon the assessment of the performance of the incubatee or his/her periodic report.

Under these conditions, the decision made by KCGIIEC will be final and legally binding upon the incubatee and does not have to conform to the **one month** termination notice mentioned earlier. The incubatee would have to forfeit part of or the full security deposit depending on how much time would have elapsed from the first day of incubation.

9. Performance Evaluation and Periodic Report

There would be a periodic performance evaluation of the incubatee including virtual incubatee by KCGIIEC every sixth month of the incubation period. This would be done by a committee selected by KCGIIEC consisting of members from within and outside KCG, Chennai Campus. The review would consist of comparison of the achieved milestones against the business plan which is submitted by the incubatee on admission to the incubator. The committee may also reserve other criteria as it deems fit, to evaluate the performance of the incubatee.

KCGIIEC reserves the right to terminate the incubation period of an incubatee, if his/her performance evaluation report is unsatisfactory. The incubatee is obliged to submit a periodic report after every three months of incubation. This periodic report is to indicate to KCGIIEC, changes of any nature in the incubatee's organisation, which would include recruitment of new employees and organizational changes, and a financial update of the organization. Incubatee companies will have to submit their annual reports within a period of 7 days from the date of their approval.

10. Information Submission

Incubatee companies will submit information to KCGIIEC about all material changes or developments taking place in their companies from time to time. Such information could be (but not limited to) change in name of the company, change in business or product profile, change in directors, promoters or shareholders, acquisition of a new office, additional equity or debt investments. KCGIIEC may require incubatee companies to submit other information as it deems fit. Prior concurrence of KCGIIEC should be obtained for effecting such changes.

11. Revenue sharing

KCGIIEC shall have a stake in revenue generated by the incubatee for the technical services rendered towards the product development. The model proposed is revenue sharing of 3% of the gross sales amount with the prospective incubatees for a period of three years from the

date of commercialization, subject to involving KCG faculty expertise.

12. Legal Disclaimer

The Incubatee will understand and acknowledge that KCGIIEC intends to provide support and services to the company in good faith to pursue its objective to promote entrepreneurship by converting innovative technologies developed in the Institute to commercialization by incubating and supporting new enterprises.

It is understood that by agreeing to provide various supports and services, KCGIIEC shall endeavor for:

- Ensuring success of an incubatee, its products/ process/ services or marketability,
- Ensuring quality of support and services provided by KCGIIEC to the satisfaction of the incubatee companies or their promoters/ founders.
- Ensuring quality of services of the consultants engaged by the incubatee companies through KCGIIEC network. Incubatee companies will also have to apply their judgments before getting into a relationship with them.
- The incubatee would be required to sign the document titled *Legal Disclaimer* before the commencement of the incubation period.

13. Rules

- All incubatees are required to observe health and safety standards. No hazardous material can be brought inside the complex without the prior approval of KCGIIEC. All the incubatees are required to keep a first aid kit in their modules.
- Incubatees are required to keep the Institute informed about any visitor from abroad, foreign collaboration and/or foreign partner/director, and abide by the rules/procedures in vogue in the Institute.
- No incubatee or its employee can display notices or signage except on the provided notice boards and the space provided for such signage
- Incubatee should observe that noise levels are kept at minimum and, no abnormal noise by any machine or by their employees or visitors should be made. Any complaint of high noise level will result in appropriate action by KCGIIEC.
- Subleasing of any kind of the space given at KCGIIEC is not allowed. Non-observance of this rule will result in immediate expulsion.
- The KCGIIEC – TBI Unit address can be used as the address of the Registered Office of the incubatee.
- No routine sales/marketing operation will be permitted from KCGIIEC for other than the

products developed at KCGIIEC.

- Incubatee should use internet and other facility for business purposes only.
- The working Hours for the incubatees will be from 8.30am – 7.00pm (Monday – Saturday). Working on Sundays is generally not entertained. However, on special request, they will be permitted to work on Sundays, with prior approval from the KCGIIEC Manager.
- The incubatees will adhere to the campus rules governing KCGIIEC (including mobile phone rules/discipline/after hour working conditions), damage during rains/non-accessability.

INTELLECTUAL PROPERTY POLICY OF KCG COLLEGE OF TECHNOLOGY

1.OBJECTIVES:

The current and stated Intellectual Property (IP) Policy of the KCG College of Technology aims to facilitate the protection of intellectual property generated during scientific pursuit in the Institute and offers scope for wealth generation, alleviation of human sufferings and betterment of human life. KCG College of Technology urges all faculty, staff and students to document their IP, so that it could be protected and applied to the gain of the country, the institute and the concerned inventors. KCG is keen to facilitate faculties and staff of KCG in a proactive manner in the generation, protection and transaction of Intellectual Property which offer potential and scope for shared benefits to both institute and inventors. Through this policy, a system will be in place to bring order into the process of knowledge generation and commercial exploitation.

2. FOR WHOM IS THIS MEANT?

This policy covers all staff, faculty members, students and also persons engaged in sponsored schemes and projects/consultancy and any other initiatives of the Institute as well as visiting scientists/professors/personnel who participate in the research work being carried out at the Institute.

3. WHAT CONSTITUTES INTELLECTUAL PROPERTY?

3.1 Intellectual Property (IP) is an intangible knowledge product resulting from the intellectual output of the inventors, namely faculty, staff and students of the Institute. IP thus is an outcome of in-house or sponsored research, industrial consulting or other forms of collaborative R & D.

3.2 Any product of the human intellect which is unique, novel and unobvious and which qualifies for protection under relevant acts of the Government governing patent, copy right etc. and developed at KCG College of Technology belongs to the Institute. IP can be of the following forms: know-how, and other proprietary concepts, solutions, processes, including an invention, scientific or technological development, and even computer software, genetically engineered microorganisms and business models and other forms as the need arises.

3.3 The above forms of IP can be protected, under domestic and international patent office, if protection of IP is seen necessary both by the Inventor and the Institute. It can then be protected within the country or abroad. The office of the Intellectual Property Cell (IP Cell) deals with all activities relating to Intellectual Property of the Institute.

3.4 The product of the intellect can have potential for faculty entrepreneurship. Such activities will ensure that the intangible IP reaches a tangible form that can be marketed.

When this is the case, the Guidelines for Faculty Entrepreneurship shall be followed. The office of Entrepreneurship Development Cell handles all activities related to entrepreneurship of any faculty.

4. OWNERSHIP:

4.1 IN-HOUSE RESEARCH:

All rights in respect of investigations carried out at the Institute shall vest in and be the absolute property of the Institute and inventor(s) except in respect of the activities carried out jointly with other institutions or agencies or under a sponsorship by an agency, in which case the ownership will be decided and agreed upon mutually.

4.2 SPONSORED RESEARCH:

Intellectual Property Rights (IPR) of inventions arising out of research projects undertaken on behalf of the sponsoring agencies shall be taken jointly in the name of the Institute and sponsoring agencies; when the sponsoring agencies bear the cost of filing and maintaining of the IPR or as agreed upon mutually. If the sponsoring agencies are not forthcoming, the Institute at its discretion may file the application with absolute ownership and Institute will meet the entire cost of filing and protection of IPR.

4.3 COLLABORATIVE RESEARCH:

All intellectual property jointly created, authored, discovered, invented, conceived or reduced to practice during the course of collaborative research undertaken jointly by Institute with Collaborating Institutions, shall be jointly owned; and the Collaborating Institutions will be requested to bear the cost of filing and maintenance of the IPR. In case the Collaborating Institutions are not forthcoming to bear fully the cost of filing and maintenance, if considered expedient by the Institute, the Institute will share the cost equitably with the Collaborating Institutions. Where the Collaborating Institutions are not forthcoming for filing joint IPR application, the Institute at its discretion may file the application with absolute ownership and Institute will meet the entire cost of filing and protection of IPR.

4.4 COPYRIGHT:

4.4.1 KCG College of Technology shall be the owner of work, including software created by KCG personnel with significant use of KCG College of Technology resources.

4.4.2 If the institute foresees a gainful return from copyrights, it may initiate steps to file and protect such copyrights and share the financial benefits with the inventor on terms and conditions of the institute.

4.4.3 KCG College of Technology shall be the owner of copyright on all teaching material developed by KCG College of Technology personnel as part of any of the academic programmes at KCG. The authors shall have the right to use the non-funded technical material in his/her professional capacity. If the technical material is prepared by the author on behalf of a funding agency, then the copyright will be equally shared between the institute

and the funding agency. As a traditional exception, KCG College of Technology shall not claim ownership of copyright on books and publications authored by KCG College of Technology personnel.

4.5 Any IP generated when an Inventor from the institute works in a university or company abroad/in India on EOL/sabbatical leave/earned leave, will be jointly owned by KCG College of Technology and the University/Company.

5. TECHNOLOGY TRANSFER

5.1 The Intellectual Property of the Institute held either in the name of KCG College of Technology or jointly with other Institutions/Industry will be marketed for commercial exploitation under agreements involving technology transfer, licensing and revenue sharing models.

5.2 The IP Cell shall identify potential licensee(s) for the IP to which KCG College of Technology has ownership. In case of joint ownership, the Organization/Industry which has sponsored the activity, will have the first right to commercially utilize and exploit Intellectual Products emanating from the collaboration activity, whether or not the same have been formally protected by patent(s). The licensing to commercially exploit would involve technology transfer fee and also royalty payment from the first date of such commercial exploitation for a period that will be as mutually agreed upon.

5.3 In the event of the other collaborating organization/industry not undertaking the commercial exploitation within a reasonable period of two years from the first date of development of the technology, KCG College of Technology reserves the right to transfer the said know-how to a Third Party for its commercial exploitation and use. In such instance, however, KCG College of Technology shall share the net proceeds from such commercial assignments, in equal measure with the collaborating organization/industry in the ratio as agreed upon in the Memorandum of Understanding of the specific project.

5.4 KCG College of Technology would endeavour to exploit the IP by commissioning a Technology Management Agency and thereby bring to a favourable light the IP produced by its Inventor(s). The Inventor(s) may seek KCG College of Technology to assign the rights to them after a certain holding period.

6. REVENUE SHARING

6.1 The revenue arising out of licensing of IP and royalty would be shared in the appropriate ratio (currently, this ratio is 60:40) between the inventor(s) and the Institute. Where KCG College of Technology reassigns the right of the IP to its investor(s), the inventor(s) shall reimburse all the costs incurred by KCG College of Technology, which include protection, maintenance, marketing and other associated costs.

7. INFRINGEMENTS, DAMAGES, LIABILITY AND INDEMNITY

7.1 As a matter of policy, KCG College of Technology shall, in any contract between the licensee and KCG College of Technology, seek indemnity from any legal proceedings

including this, but not limited to manufacturing defects, production problems, design guarantee, up gradation and debugging obligation.

7.2 KCG College of Technology shall also ensure that KCG College of Technology personnel have an indemnity clause built into the agreements with licensee(s) while transferring technology or copyrighted material to licensees.

7.3 KCG College of Technology shall retain the right to engage in or desist from or not in any litigation concerning patent and license infringements.

8.CONFLICT OF INTEREST

8.1 The inventor(s) are required to disclose any conflict of interest or potential conflict of interest.

8.2If the inventor(s) and/or their immediate family have a stake in a licensee-company, then they are required to disclose the stake they and /or their immediate family have in the company, and license or an assignment of rights for a patent to the licensee - company in such circumstances, shall be subject to the approval of the IP Management Committee.

9.DISPUTE RESOLUTION

9.1In case of any disputes between KCG College of Technology and the Inventor(s) regarding the implementation of the IP policy, the inventor(s) may appeal to the Head of the Institution of KCG College of Technology. Efforts shall be made to address the concerns of the inventor(s) by developing and instituting an arbitration mechanism and arrangement. The Head of the Institution's decision in this regard would be final and binding on both institute and inventor.

10.JURISDICTION

As a policy, all agreements to be signed by KCG College of Technology will have the jurisdiction of the courts in Chennai and shall be governed by appropriate laws in India.

Creating Innovation Pipeline and Pathways for Entrepreneurs at Institute Level

KCG College of Technology has established Institutions Innovation Council (IIC) in November 2018 and formed a council comprising of internal faculty members and external experts to monitor the progress and activities of IIC on campus. The council plays a pivotal role in promoting innovation and entrepreneurship activities on campus.

Innovation and Entrepreneurship Development Centre (IEDC) of KCG College of Technology has two wings of operation, namely i-cell (innovation cell) and e-cell (entrepreneurship cell). Keeping in line with the vision & mission of the institution, IEDC aimed at excellence in technology facilitating innovation, entrepreneurship and social

entrepreneurship. The aim of IEDC is to guide and encourage the students to convert their ideas into innovations, to train the students to analyse the market opportunity and to convert innovation to commercialization.

Norms for Faculty Start-ups

- a. For better coordination of the entrepreneurial activities, norms for faculty to do startups should be created by the institutes. Only those technologies should be taken for faculty startups which originate from within the same institute.
 - i. Role of faculty may vary from being an owner/ direct promoter, mentor, consultant or as on-board member of the startup.
 - ii. Institutes should 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.

Pedagogy and Learning Interventions for Entrepreneurship Development

- a. Diversified approach will 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, bootcamps, workshops, awards, etc. These bodies will be involved in institutional strategy planning to ensure enhancement of the student's thinking and responding ability.

ii. Institutes 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 institute's 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 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, institute will conduct an induction program about the importance of I&E so that freshly inducted students are made aware about the entrepreneurial agenda of the institute 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 will 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.

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

Entrepreneurial Impact Assessment

a. Impact assessment of institute's entrepreneurial initiatives such as pre-incubation, 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 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.