SIDDARTHA INSTITUTE OF SCIENCE AND TECHNOLOGY

National INNOVATION and STARTUP Policy (NISP) (Students and Faculty)

A Guiding Framework for Higher Education Institutions:

The Innovation and Startup Policy 2021 for students and faculty of Siddartha Institute of Science and Technology (SISTK) will enable the Institution to actively engage students, faculty members and staff in innovation and entrepreneurship related activities. This framework will also spell out the terms for Intellectual Property ownership, technology licensing and institutional Startup policy, thus enabling creation of a robust innovation and start up ecosystem across the Institution

Members of NISP

Dr.M.Janarthana Raju,
President

Dr.K.Gunasekaran,
Convenor

Dr.C.Gangaiah Yadav
Member

Dr.B.Sreenivasulu
Member

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External Members:

NISP Role	Members
Start-up Founders	Dr.S.Murugan,Managing Director ,VEE Technology ,Chennai.
Incubation Experts	Dr.R.Radha Krishnan,Innovation Ambassador,Vijayawada.
Industry Expert	Mr. S. Hari Muthu Kumar, Senior SME, Flex India Pvt Ltd., Chennai.
Intellectual Property Registry	Mr.V.Venkata Subbaiah-Legal Advisor, Tirupati.
Alumni Start ups	Mrs.C.Samyuktha,Senior Associate Engineer,INFOTECH, Bengaluru

Internal Members:

NISP Implementation Role	Members
Innovation Co-Ordinator	Dr.K.Gunasekaran,Professor, Dept. of ECE, SISTK
EDC Co-Ordinator	Mr.A.Somasekhar,Associate Professor, Dept. of ECE SISTK
Strategic Deployment	Dr.K.Murali Kumar,Convener – IQAC Co-ordinator Associate Professor, Dept.of EEE, SISTK
IPR Registry	Dr.Gangaiya Yadav,IPR Co-ordinator Associate Professor, Dept. of ECE, SISTK
Internship, Collaborations and Industry Linkages	Mr.M.Chandrasekar, IIPC Co-ordinator Associate Professor, Dept. of Mech, SISTK
Alumni Connect	Mrs.R.Priyadharshini, Assistant Professor, Dept. of CSE, SISTK
Infrastructure Facilities	Mr.A.J.Reuben Thomas Raj, Associate Professor, Department of ECE, SISTK
Activities and Assessment Impact	Mr.T.Prasad,Assistant Professor, Department of ECE, SISTK
Student Co-ordinator(s)	1.V.Dinakar- CIVIL IV year 2.B.Bhuvana Chandra- ECE IV year 3.K.Dileep Kumar- CSE IV year 4.B.V.Dinesh- MECH III year 5.T.Bhanu Prakash- EEE IV year

Objectives

Higher Education Institutions (HEIs) to actively engage students, faculty and staff in innovation and entrepreneurship related activities.

- To bring uniformity in terms of Intellectual Property ownership management, technology licensing and institutional Startup policy.
- To create a robust innovation and Startup ecosystem across all HEIs Vision of NISP Policy
- To enable the students to participate in innovation and entrepreneurship (I&E) related activities, thus encouraging students to consider startups and entrepreneurship as a career option.
- To manage Intellectual Property Rights (IPR) ownership, technology licensing and equity sharing in Startups or enterprises established by faculty and students.
- To make the innovation as the epicenter of education.

Mission

- By mobilizing resources at the institute for supporting pre-incubation, incubation infrastructure and facilities.
- Defining a sustainable financial strategy in order to reduce the organizational constraints to work on the entrepreneurial agenda.
- By creating facilities within institution for supporting pre-incubation
- Pre-Incubation/Incubation facility will be accessible 24x7 to students, staff and faculty of all disciplines and departments across the institution.
- Through Mentoring and other relevant services through Pre incubation/Incubation units

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1. Strategies and Governance

- Investment in the entrepreneurial activities should be the part of the institutional financial strategy.
- Minimum 1% fund of the total annual budget of the Institution should be allocated for funding and supporting innovation and startups related activities through creation of separate 'Innovation fund'.
- The strategy should also involve raising funds from diverse sources to reduce dependency on the public funding.
- Bringing in external funding through government (state and central) such as DST, DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Startup India, Invest India, MSDE, MSME, etc. and non-government sources should be encouraged.
- To support technology incubators, academic institutes may approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.
- Institute may also raise funding through sponsorships and donations. Institute should actively engage alumni network for promoting Innovation & Entrepreneurship (I&E).
- To establish processes and mechanisms for easy creation and nurturing of Startups/enterprises by students (UG, PG, Ph.D.), staff (including temporary or project staff), faculty, alumni and potential startup applicants even from outside the Institutions.

Students who are under incubation, but are pursuing some entrepreneurial ventures while studying should be allowed to use their address in the institute to register their company with due permission from the institution.
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.
Micro action plan should also be developed by the affiliated institutes to accomplish the policy objectives.
Product to market strategy for startups should be developed by the institute on case-to-case basis.

2. Startups Enabling Institutional Infrastructure

To create facilities within their institution for supporting pre-incubation (e.g., IICs as per the guidelines by MHRD's Innovation Cell, EDC, IEDC, New-Gen IEDC, Innovation Cell, Startup Cell, Student Clubs, etc.) and Incubation/ acceleration by mobilizing resources from internal and external sources. This Pre-Incubation/Incubation facility should be accessible 24x7 to students, staff and faculty of all disciplines and departments across the institution.

HEIs may offer mentoring and other relevant services through Pre-incubation/Incubation units in-return for fees, equity sharing and (or) zero payment basis. The modalities regarding Equity Sharing in Startups supported through these units will depend upon the nature of services offered by these units.

3. Nurturing Innovations and Startups

Allow faculty and staff to take off for a semester / year (as sabbatical/ unpaid leave/ casual leave/ earned leave for working on startups and come back. Institution should 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.
Start a part-time/full time MS/ MBA/ PGDM (Innovation, entrepreneurship and venture development) program where one can get degree while incubating and nurturing a startup company. AICTE has already issued guidelines for a similar program.
Institute 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.

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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.

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 institute has no legal liability arising out of startup.

The institute should normally take much lower equity share, unless its full-time faculty/ staff have substantial shares). Other factors for consideration should be space, infrastructure, mentorship support, seed funds, support for accounts, legal, patents etc.

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.

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

HEIs should 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. Institute should 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.

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 organization, 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. An institute may not be allowed to hold the equity as per the current statute, so SPV may be requested to hold equity on their behalf.

iii. 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 16 MIC 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 commercialization), two of the institute's alumni/ industry experts (having experience in technology commercialization) 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.

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

5. Organizational Capacity, Human Resources and Incentives

Institute should recruit staff that has a strong innovation and entrepreneurial/ industrial experience, behaviour and attitude. This will help in fostering the I&E culture.

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.

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.

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

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 should be devised at institution level.

The institute should link their startups 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.

For strengthening the innovation funnel of the institute, access to financing must be opened for the potential entrepreneurs. Institute must 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

Only those technologies should be taken for faculty startups which originate from within the same institute. In case the faculty/ staff hold the executive or managerial position for more than three months in a startup, they will go on sabbatical/ leave without pay/ utilize existing leave.

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

b. 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.

c. Faculty must not accept gifts from the startup.

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

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

8. Pedagogy and Learning Interventions for Entrepreneurship Development

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.

Entrepreneurship education should 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.

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 the institutes for inculcating entrepreneurial culture should be constantly reviewed and updated.

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

Stakeholder engagement should be given prime importance in the entrepreneurial agenda of the institute. Institutes should 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.

The institute should develop policy and guidelines for forming and managing the relationships with external stakeholders including private industries. Knowledge exchange through collaboration and partnership should be made a part of institutional policy and institutes must provide support mechanisms and guidance for creating, managing and coordinating these relationships.

10. Entrepreneurial Impact Assessment

Impact assessment of institute's entrepreneurial initiatives such as pre-incubation, incubation, entrepreneurship education should be performed regularly using well defined evaluation parameters

Formulation of strategy and impact assessment should go hand in hand. The information on impact of the activities should be actively used while developing and reviewing the entrepreneurial strategy.

Impact assessment for measuring the success should 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.

REFERENCES: https://nisp.mic.gov.in/

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