NiT -Innovation & Start-up Policy

NARULA INSTITUTE OF TECHNOLOGY
An Educational Initiative of JIS Group

NAAC Accredited Autonomous Institution Affiliated by MAKAUT

The National Innovation and Start-up Policy 2019 for students and faculty of Higher Education Institutions (HEIs) is a guiding framework to enable the Institutes to actively engage students, faculties and staff in innovation and entrepreneurship related activities at NiT.

The focus area of the Technology business Incubator is Building materials/Construction Technology, Electricity, Renewable and non-renewable Energy and Environmental sustainability, Information & Communication Technology, App development, Sensor Technology, Manufacturing and Engineering, Water, Sanitation and solid waste Management, Housing Rural and Urban., Augmented Reality, Health care, Food and Agriculture, Industrial Automation, Electrical vehicles , Machine Learning & deep learning, Modeling of Low cost 3D printers

The goal of Innovation & Start up Policy of Narula Institute of Technology is to create innovative eco-system to encourage start-ups and support innovative ideas and activities of students to help them in the entrepreneurial path. It will also provide services for development of products, processes & technologies for new entrepreneurs and diversification for established industry majors. The objectives of the I&S Policy are as follows:

- Develop new entrepreneurs by providing techno-commercial guidance so that they can establish their own business.
- Help existing entrepreneurs to improve their products, process and systems to meet the challenges
- Advise entrepreneurs to diversify their business by providing them with expert opinions and guidance so that they can compete with global players.
- Build capabilities in the area of new products, applications and cost-effective ways by providing training

NiT actively support the incubation process by providing facilities to the incubatee like: provide workspace, permission to use the labs of Narula Institute of Technology , access internet facility, access to high end software, library resources like journals, books etc., mentoring sessions and guidance from experts, Legal advices and Intellectual Property and patenting facility. Continuous monitoring of progress of the product and business management advice will be given.

Infrastructure Facilities for Start-up at Institute Level:

As per guidelines of MHRD, Pre-incubation and incubation facilities for nurturing innovations and start-ups are established. The processes and mechanisms for nurturing of Start-ups by alumni and potential start up applicants even from outside the institutions are encouraged. The Institute will focus on the following three areas

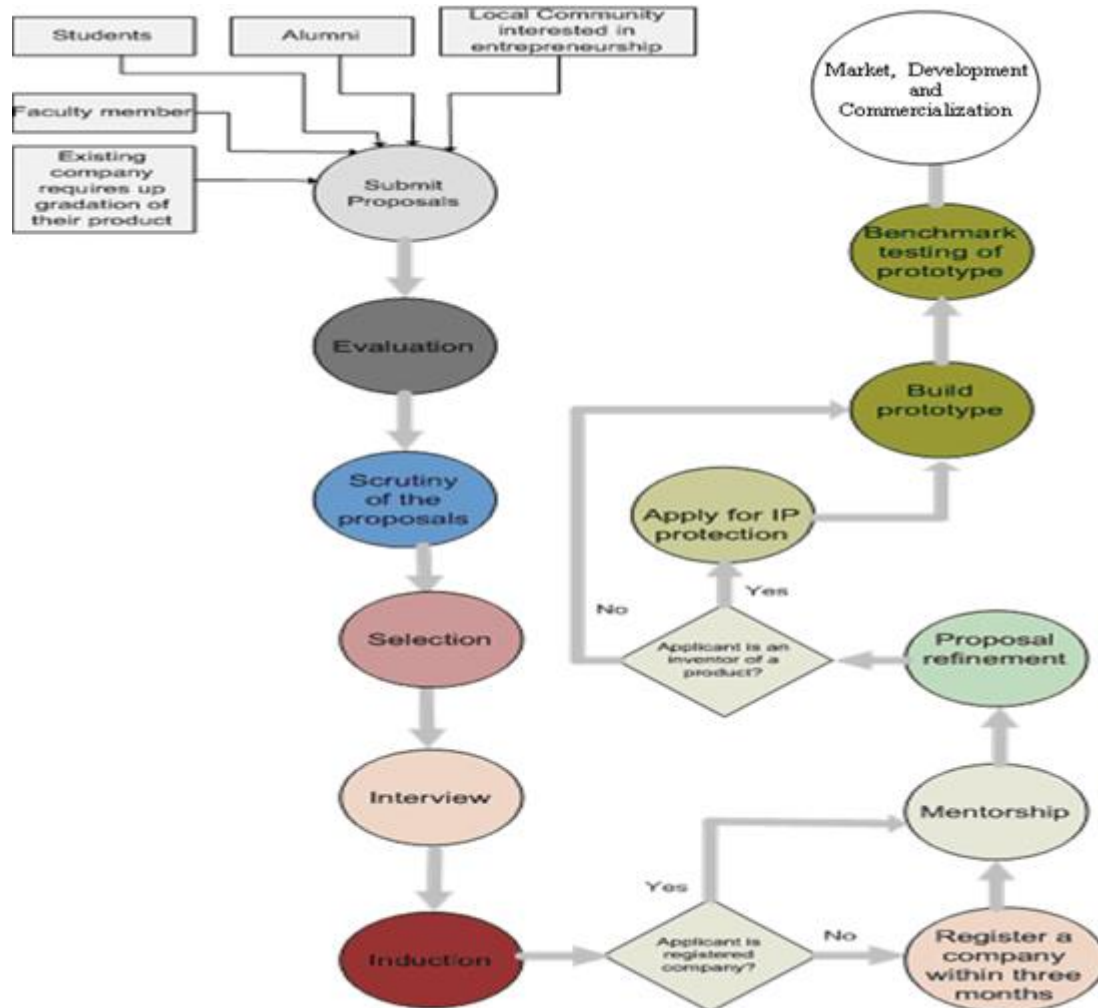• **Pre-Incubation Facility • Incubation • Business acceleration**

- <u>Pre incubation</u>

  Narula Institute of Technology has also setup the MHRD IIC council under the guidance of MIC where activities that nurture budding student entrepreneurs are carried out. Activities like workshops on design thinking, IP management, meet successful

entrepreneurs, hackathons, are conducted. This helps create awareness among the young entrepreneurs.

Institute support students and faculty to participate in different events, hackathons, conference to promote their products.

Working Model of Incubation center

Space for Innovation

So the already available technical facilities will help the immediate usage as required by the incubate.

Faculty have experience using these lab facilities and software, so they can help the incubate to learn and use the facilities

Mentor and Guides:

- The institute has qualified and industry experienced faculty.

- It has partnership with CII, NASCCOM and other well established academic organizations and industry.

- The Incubation center of Narula Institute of Technology will provide technical assistance, space, counseling through workshops, seminars and periodic reporting to a team of technocrats, counselors.

There will be regular updates, up gradation services available to incubatee and would-be entrepreneurs or self-employed groups coming out of incubation and support services.

Norms for Student /Faculty Startups:

1) 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.
2) 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.
3) Institute 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 start-ups 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) The institute should explore provision of accommodation to the entrepreneurs within the campus for some period of time. 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. 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

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.

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 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, seedfunds, support for accounts, legal, patents etc.

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.

Innovation Pipeline for Entrepreneurs at the Institute:

As per the guidelines of MHRD's Innovation Cell, an Institution's Innovation Councils (IICs) is established. It is actively guiding the institution for conducting various activities related to innovation, startup and entrepreneurship development. For strengthening the innovation, financing facilities are provided for the potential entrepreneurs.

Collaboration, Co-Creation, Business Relationships and knowledge exchange

1) NiT is giving importance of the engagement of the stakeholders through different entrepreneurship activities.
2) Any individual, student/group of students, Alumni, Micro, Small and Medium Enterprises having Innovative Business ideas can apply and they have to go through the process of screening the ideas/Business ideas. The startups will be monitored periodically and mentored

Entrepreneurial impact Assessment:

Impact assessment for pre-incubation, incubation, entrepreneurship education is formulated with well-defined parameters. The information on impact of the activities shall be actively used while developing and reviewing the entrepreneurial strategy.