

Innovation, Incubation and Startup Policy

For

for Students, Faculty and Staff members



**ISO 9001 : 2008
Certified**

Smt. R. D. Gardi B. Pharmacy College,

Jamnagar Highway,

Nyara, Rajkot – 360110,

Gajarat, India

CONTACT US

Students those have any innovative idea and want to establish a successful startup are advised to contact the following faculty member of college. Thenominated faculties will help them to show direction to avail pre-incubationand incubation facility.

Ms. Mital K. Gohel	Associate Professor, Smt R.D. Gardi B. Pharmacy College, Nyara, Rajkot -360110, Gujarat. Mob. No. 9016083139 E-mail Id – gohelimital27@gmail.com
Mrs Pooja Khanpara	Associate Professor, Smt R.D. Gardi B. Pharmacy College, Nyara, Rajkot -360110, Gujarat. Mob. No. 7984309248 E-mail Id – phsmile12@gmail.com

PREFACE

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. This leads to the 'National Innovation and Startup Policy (NISP)'.

In context to the NISP A five-member committee was constituted in our institute to formulate detailed guidelines for various aspects related to innovation, Startup and entrepreneurship management. This committee deliberated on various aspects for nurturing the innovation and Startup culture in college. After multiple rounds of meetings, institutional Innovation and Startup Policy was prepared for students and faculties of college.

In the wake of present pandemic situation, it is but necessary to widen the socio economic welfare of our students, in tune with the vision of the college, by empowering them through education, ethics and economic development. Recognizing the burning desire to come up in life of mostly the first generation to-be graduates on one hand and job opportunities getting vulnerable to automation on the other, the college intends to mould the students as leaders of change, rather than being led by change.

As emphasized by Dr.A.P.J.Abdul Kalam, it is necessary to develop the capacity of students for research, creativity, innovation, entrepreneurial leadership and above all moral leadership; thereby facilitate our students to become job providers rather than as job seekers.

Hence, this policy is being presented to create the right entrepreneurial environment in our campus.

VISION

Socio economic empowerment of our students through their innovation and entrepreneurial development.

OBJECTIVES OF THE COLLEGE POLICY

- To create a movement of Student Startups and focus shift from becoming a job seeker to a job creator, and following the call of "Startup India and Make in India". Exposure of maximum number of students to the concept of entrepreneurship
- Enhancement of innate innovative skills of students. To empower the Innovative students that are on their Idea Validation Stage or have created a primary Proof-of - concept and providing them Support to have a more effective Prototype
- Development of design mindset in students
- Development of new research activities which in turn will be beneficial to the social health and Support ventures that solve the problems of the society
- To create a benchmark in Innovation across the Nation and redefining the career roadmaps for the students through academic and pedagogical intervention
- Provision of opportunities and facilities to students and faculty interested in entrepreneurship to pursue their interest
- To impart a supportive and vibrant environment to stimulate the innovation attitude of the student entrepreneurs, startups and enable them to design technology based pharmaceutical products and services leading to job creation for strengthening the regional and national economy

ACTION PLAN

SHORT TERM

- To tie up with institutions/organizations, individuals promoting entrepreneurship and bring out budding entrepreneurs from the college
- To arrange motivational entrepreneurial talks and play motivational videos, kindling the interest to bring out novel ideas which is vital now
- To identify mini projects associated with field of pharmacy and health of people
- To organize programs for skill development and capacity building
- To arrange Industrial/field visits for practical experience
- To associate with startup entrepreneurs and procure small part of their work and allot it as mini projects to eligible interested students

LONG TERM

- To encourage minor research projects relating to the field of pharmacy for betterment of health
- To develop collective groups for enhancing skills of the students, related to Production
- To promote zero investment projects and the projects which may require less investment in terms of finance and more of talent and skill
- To encourage students to address daily life bottleneck issues with realistic and innovative ideas so as to bring out many entrepreneurs and CEOs from the institution

ORGANIZATIONAL CAPACITY, HUMAN RESOURCES

- College will recruit staff that have a strong innovation and entrepreneurial/ industrial experience, behavior and attitude. This will help in fostering the Innovation and entrepreneurial culture.
- Faculty and departments of the college will work in coherence and cross-departmental linkages will 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.
- Faculty and staff will be encouraged to attend seminars on innovation, entrepreneurship management and venture development.
- In order to attract and retain right people, college will develop reward mechanisms for all staff and stakeholders that actively contribute and support entrepreneurship agenda and activities.
- The reward system for the staff may include sabbaticals, office and lab space for entrepreneurial activities, reduced teaching loads, awards, trainings, etc.

CREATING INNOVATION PIPELINE AND PATHWAYS FOR ENTREPRENEURS AT COLLEGE 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 will be devised at College level
- College will focus on spreading awareness among students, faculty and staff about the value of entrepreneurship and its role in career development or employability.
- Students/ staff will be taught that innovation (technology, process or business innovation) is a mechanism to solve the problems of the society and consumers.
- Students will be encouraged to develop entrepreneurial mindset through experiential learning
- To prepare the students for creating the start up through the education, integration of education activities with enterprise-related activities will be done. College will provide 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 in turn will increase success rate.
- College will establish Institution's Innovation Councils (IICs) as per the guidelines of MHRD's Innovation Cell and allocate appropriate budget for its activities
- For strengthening the innovation funnel of the College, access to financing must be opened for the potential entrepreneurs.
- Networking events must be organized to create a platform for the budding entrepreneurs to meet investors and pitch their ideas.
- Provide business incubation facilities: premises, Laboratories, research facilities, IT services, training, mentoring, etc. will be accessible to the new startups.

NURTURING INNOVATIONS AND START UPS

- College will establish processes and mechanisms for easy creation and nurturing of Start-ups/enterprises by students, staff (including temporary or project staff), faculty and alumni of the institution.
- Technology Business Incubator will define their processes and will ensure to achieve the following:

- Incubation support: Pre-incubation & Incubation facility to start ups by students, staff and faculty for mutually acceptable time-frame.
 - College may allow their students / staff to work on their innovative projects and setting up start-ups (including Social Start-ups) or work as intern / part-time in start-ups (incubated in any recognized Incubators) while studying / working with due approval of competent authority. Student Entrepreneurs may earn credits for working on innovative prototypes/Business Models.
 - College will develop clear guidelines to formalize this mechanism. Student inventors may also be allowed to opt for start-up either interdisciplinary or multidisciplinary.
- Students who are under incubation, but are pursuing some entrepreneurial ventures while studying will be allowed to use their address in the institute to register their company with due permission from the Management and Principal of the college.
 - Students entrepreneurs will be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage, with due permission from the Management and Principal of the college.
 - Student entrepreneurs may earn academic credits for their efforts while creating an enterprise.
 - College will 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.
 - College may 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.
 - In return of the services and facilities, Technology Business Incubator 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 college has no legal liability arising out of startup.
 - For staff and faculty, institute can take no-more than 20% of shares that staff / faculty takes while drawing full salary; however, this share will be within the 9.5% cap of company shares, listed above.
 - No restriction on shares that faculty / staff can take, as long as they do not spend more than 20% of office time on the startup in advisory

or consultative role and do not compromise with their existing academic and administrative work / duties

- Participation in startup related activities needs to be considered while evaluating the annual performance of the faculty.

NORMS FOR FACULTY STARTUPS

- For better coordination of the entrepreneurial activities, norms for faculty to do startups will be created by the College. Only those technologies will be taken for faculty startups which originate from within the College.
- Role of faculty may vary from being an owner/ direct promoter, mentor, consultant or as on-board member of the startup.
- College will 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.
- Faculty startup may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.
- Faculty must clearly separate and distinguish on-going research at the College from the work conducted at the startup/ company.
- 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 College) may be permitted to the faculty.

PRODUCT OWNERSHIP RIGHTS FOR TECHNOLOGIES DEVELOPED AT COLLEGE

- when IPR is developed as a part of curriculum/ academic activity, IPR is to be jointly owned by inventors and the college.
- Inventors and College could together license the product / IPR to any commercial organization, with inventors having the primary say.

- On the other hand, if product/ IPR is developed by innovators not using any college facilities, outside office hours (for staff and faculty) or not as part of curriculum by student, then product/ IPR will be entirely owned by inventors in proportion to the contributions made by them.

Date:

Place:

Approved by:



Principal

Smt. R. D. Gardi B. Pharmacy college,

Nyara, Rajkot 360110

Gujarat,

India.

