RSET – Innovation and Startup Policy

(RSET – ISP)

Adopted from

National Innovation and Startup Policy 2019

for Students and Faculty

August 2024

Preamble

In November 2016, the All-India Council of Technical Education (AICTE) released a Startup Policy document aimed at fostering innovation and entrepreneurial culture in AICTE-approved institutions. This policy was part of the Government of India's 'Startup Action Plan'. Based on feedback from educational institutions, a more comprehensive policy was needed for all Higher Education Institutions (HEIs) in India. Consequently, the Ministry of Human Resource Development formed a fifteen-member committee to create detailed guidelines on innovation, startups, and entrepreneurship management. This committee focused on various aspects, including intellectual property ownership, revenue sharing, technology transfer, commercialization norms, and equity sharing. After multiple deliberations, the National Innovation and Startup Policy 2019 for students and faculty of HEIs was formulated.

The National Innovation and Startup Policy 2019 for students and faculty of Higher Education Institutions (HEIs) encourages active engagement in innovation and entrepreneurship among students, faculty, and staff. This framework helps the Ministry of Human Resource Development standardize Intellectual Property ownership management, technology licensing, and institutional startup policies across HEIs, fostering a strong innovation and startup ecosystem. The policy is implemented by the Ministry of Education's Innovation Cell in coordination with AICTE, the University Grants Commission (UGC), state governments, and union territories in universities and HEIs.

The NISP 2019 entitles HEIs to develop policies that encourage innovation and startups. Based on NISP-2019 standards, an expert committee at Rajagiri School of Engineering & Technology (Autonomous) is creating the RSET Innovation Startup Policy (RSET-ISP). This policy seeks to assist innovators by utilizing available resources, fostering concepts with economic and societal potential, and guaranteeing their successful commercialization. It addresses technology transfer, equity sharing, licensing, and intellectual property rights (IPR) management with a focus on student and teacher involvement. The aim of the policy is to create a value-based educational ecosystem that benefits society and promotes long-term economic prosperity.

RSET Innovation and Startup Policy (RSET - ISP)
Experts Committee

The following faculty are nominated as the members for the **RSET Innovation and Startup Policy (RSET - ISP)** experts committee based on the **National Innovation and Startup Policy (NISP)** guidelines with effect from **26 July 2024**.

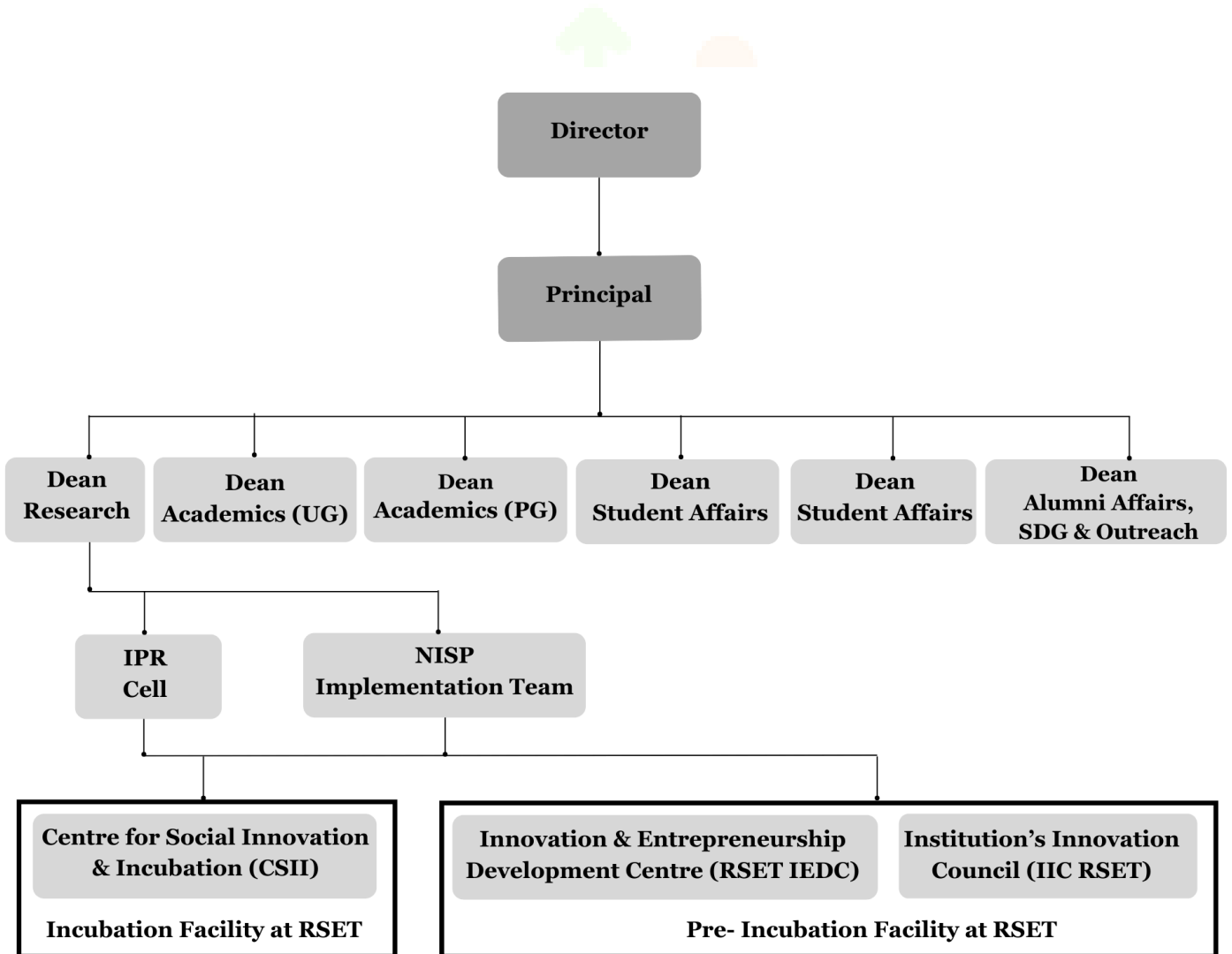| Sl. No.	Faculty Name	Designation	Department
1.	Mr. Unnikrishnan L (NISP Coordinator)	Assistant Professor	Electrical & Electronics Engineering
2.	Dr. Hari C V	Assistant Professor	Applied Electronics & Instrumentation
3.	Dr. Varghese S Chooralil	Associate Professor	Artificial Intelligence & Data Science
4.	Dr. Arathi A R	Assistant Professor	Civil Engineering
5.	Ms. Saritha V	Assistant Professor	Basic Sciences & Humanities
6.	Dr. Nikhila T Bhuvan	Associate Professor	Computer Science & Business Systems
7.	Ms. Anu Maria Joykutty	Assistant Professor	Computer Science & Engineering
8.	Mr. Nitheesh Kurian	Assistant Professor	Electronics & Communication Engineering
9.	Dr. Biju Paul	Professor	Information Technology
10.	Dr. Saritha S	Professor	Information Technology
11.	Dr. Athul Sathyanath	Assistant Professor	Mechanical Engineering

PRINCIPAL

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1. High Level Organisational Structure

High level organisational structure of the Innovation and Entrepreneurial ecosystem at Rajagiri School of Engineering & Technology (RSET) , Kochi is shown in Figure 1. The structure integrates all the existing facilities at RSET, which is essential for the successful implementation of NISP.

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Director
Principal

| Dean Research | Dean Academics (UG) | Dean Academics (PG) | Dean Student Affairs | Dean Student Affairs | Dean Alumni Affairs, SDG & Outreach |

| IPR Cell | NISP Implementation Team |

| Centre for Social Innovation & Incubation (CSII) | Innovation & Entrepreneurship Development Centre (RSET IEDC) | Institution's Innovation Council (IIC RSET) |

Incubation Facility at RSET

Pre- Incubation Facility at RSET

2. Introduction

Innovation and entrepreneurship are essential drivers of economic growth and societal development. Recognizing this, RSET is committed to foster a culture of creativity and enterprise among its students, faculty, and staff. The RSET - Innovation and Startup Policy (RSET - ISP) aims to provide a comprehensive framework to support and enhance these activities within the institution.

This policy is in line with the 2019 National Innovation and Startup Policy, which highlights the significance of fostering an environment in higher education institutions (HEIs) that is conducive to innovation and startups. Through the implementation of this policy, RSET aims to foster an ecosystem that promotes the creation of novel ideas and facilitates their conversion into profitable economic endeavours. The policy sets forth a clear vision and mission, with specific objectives and actionable strategies to achieve them. The RSET - ISP outlines strategic goals and operational guidelines to promote innovation, support entrepreneurship, enhance collaboration, manage intellectual property, monitor, and evaluate the progress.

3. Vision and Mission

Vision: To establish RSET as a premier centre for innovation and entrepreneurship, where a thriving ecosystem fosters innovation, turns concepts into successful businesses, and advances both economic and societal well-being.

Mission: To cultivate an innovative and entrepreneurial attitude, facilitate the commercialization of ideas, establish industry and academic partnerships, efficiently manage intellectual property, and establish a sustainable innovation ecosystem

4. Goals

It is imperative to establish well-defined short- and long-term objectives for the Institute in order to ensure the successful implementation of innovation and start-up policy. The following are the short- and long-term objectives of the RSET innovation and start-up policy.

Short-term goals are intended to be accomplished within three years, while long-term goals are to be accomplished within five years. The short-term goals of RSET are to establish a comprehensive understanding of the importance and prerequisites of innovation and entrepreneurship within the educational ecosystem at the institute level. RSET's ultimate objective is to establish a completely functional center for entrepreneurship and innovation by accomplishing its long-term goals.

- **Short Term Goals**

  o Properly ensemble and use the existing facilities to create awareness on innovation and entrepreneurship

  o Establish a culture of entrepreneurship and innovation among the faculty, staff, and students.

  o Facilitate effective communication channels by leveraging technology to prepare the Institute for entrepreneurial endeavors and innovation.

  o Revamp the current educational ecosystem to incorporate entrepreneurial and innovative components.

- **Long Term Goals**

  o Establish the Institute as a center of excellence to foster entrepreneurship and innovation

  o Assist in the advancement of social development by offering institutional resources to eligible individuals from outside the organization.

o Explore innovative methods to transform the notions of entrepreneurship and innovation

o Establish partnerships with other organizations and agencies to facilitate the exchange of capabilities for entrepreneurship and innovation.

o Create a platform that enables students, faculty, and staff to transform innovative concepts into successful businesses.

o Enhance the caliber of start-ups and the rate of self-employment within the Institute.
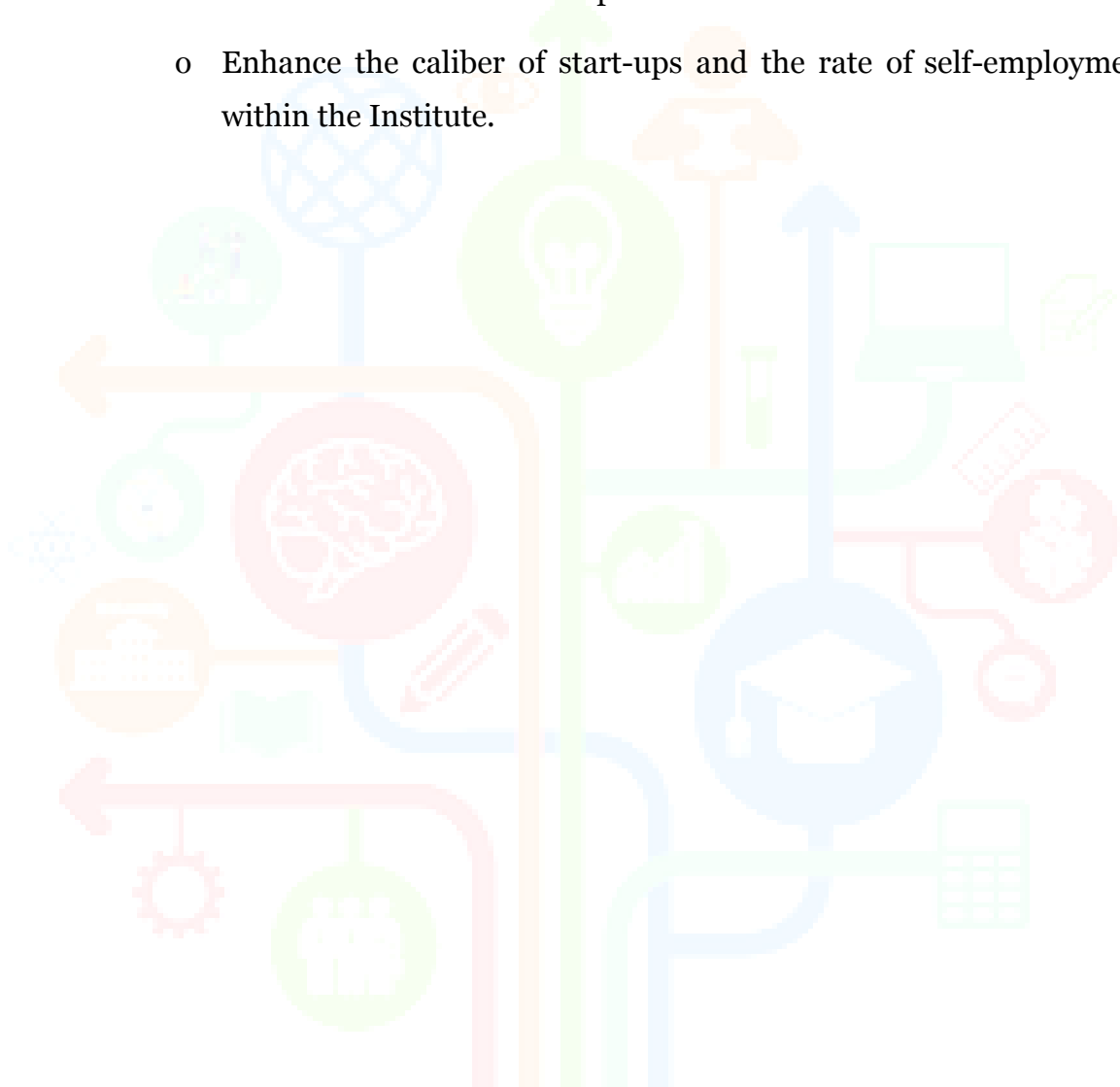
5. Objectives

- **Promote Innovative Thinking:** Encourage creativity in both students and staff by incorporating entrepreneurship and innovation into the curriculum and activities.
- **Support Idea Commercialization:** Assist in transforming ideas into products by offering mentorship and resources such as labs and incubation facilities.
- **Support Startup Creation:** Create programs for incubation and acceleration, providing seed money and assistance to start-ups.
- **Promote Collaboration:** Join forces for joint projects and endeavours with business, government, and higher education.
- **Manage Intellectual Property:** Establish policies for IP protection and ownership, and assist in the filing of patents.
- **Offer Financial Support:** Make grants, scholarships, and connections between investors and businesses available to help them raise money.
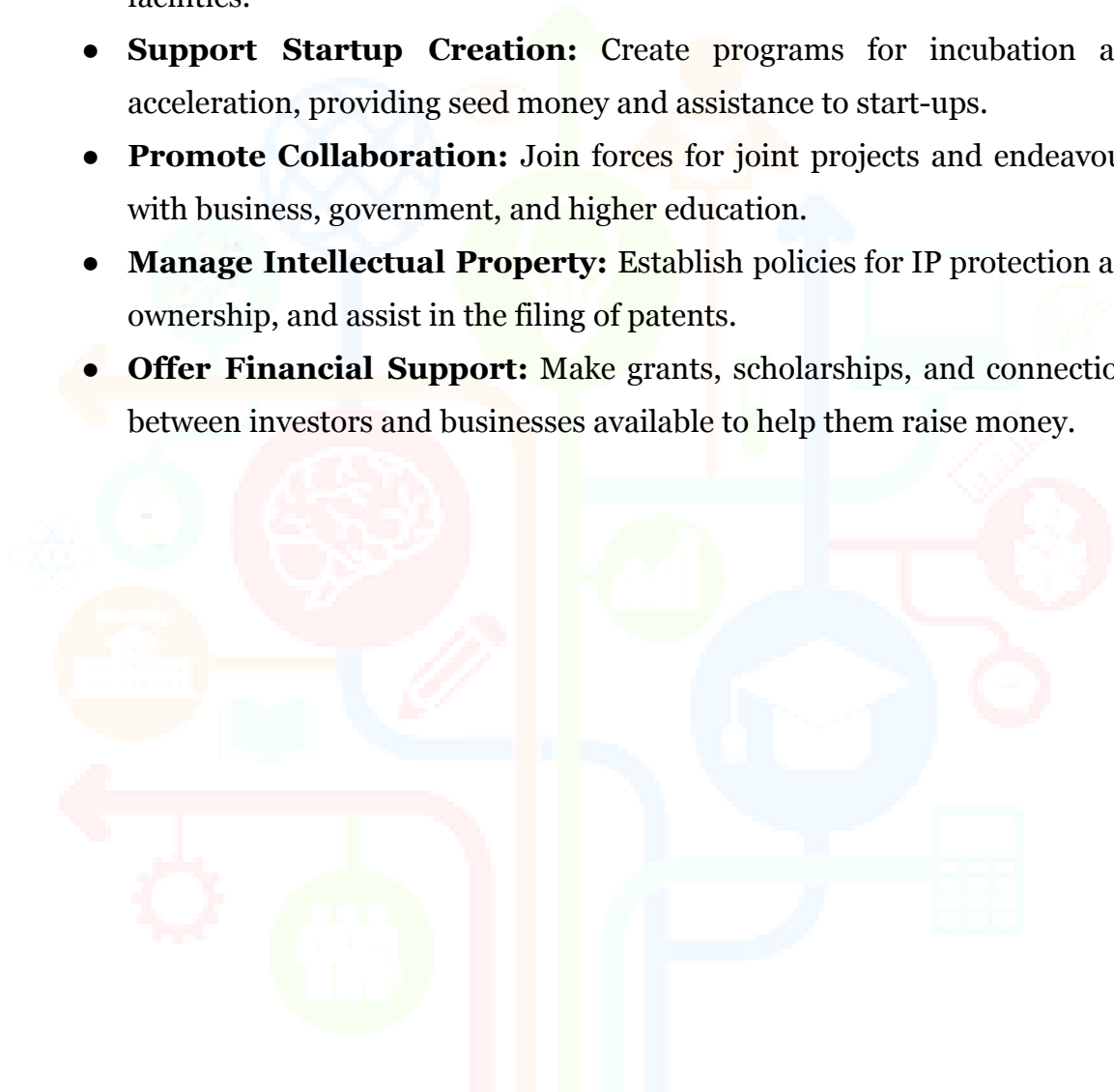
6. Governance and Execution

- The institution's strategy places a strong emphasis on entrepreneurship development and promotion, which supports an entrepreneurial ecosystem that is consistent with the mission of RSET.
- The responsibility for spearheading the entrepreneurial vision falls on the Institution Innovation Council (IIC). The council comprises members with diverse skills to accommodate the unique mindset required for promoting entrepreneurship.
- Comprehensive resource mobilization plans are essential for supporting entrepreneurial and startup initiatives.
  - o An essential component of the institution's financial strategy is the allocation of funds towards innovation and entrepreneurial initiatives
  - o By diversifying funding sources, the proposal reduces dependence on government aid. This involves seeking external funding from non-governmental organizations and government agencies such as DST, MHRD, AICTE, BIRAC, NSTEDB, NRDC, Startup India, Invest India, MeitY, MSME.
  - o RSET will reach out to both corporate and private sectors to solicit funds for Corporate Social Responsibility (CSR).
  - o Strive to generate funds through sponsorships and donations and actively include the alumni network in promoting Innovation & Entrepreneurship (I&E).
- There will be less hierarchical hurdles, which will speed up decision-making. RSET encourages individual initiative ownership and autonomy to create a proactive entrepreneurial environment.
- RSET places a strong emphasis on the value of entrepreneurship and innovation. Events like seminars, conferences, and workshops will serve as platforms for promoting and highlighting this agenda.
- To guarantee the successful implementation of the policy, several entities, including the IEDC, ED club, IPR Cell, departments, student groups, and Centres of Excellence, will create micro action plans in accordance with the IIC's action plan.

- The institution collectively will implement the I&E strategy and policy, incorporating entrepreneurial activities across divisions. This guarantees a unified strategy for promoting entrepreneurship and innovation.
- By interacting with the local community and innovation clusters on a regional, national, and worldwide scale, RSET will foster an entrepreneurial culture that transcends its physical borders.

7. Intellectual Property Rights (IPR) Management

Institutional Ownership: IP generated by students, and staff using significant institutional resources will be owned by the institution. This includes innovations, research, software, designs, and other creative endeavors. Furthermore, any IP developed through projects undertaken as part of a student's coursework or academic study will be considered the property of the institution.

Individual Ownership: IP developed without major institutional resources or via personal effort outside of official obligations belongs to the creator.

Joint Ownership: Joint ownership agreements will define each party's rights and duties when multiple parties collaborate to generate IP.

File a Patent: The institution will provide legal, financial, and administrative support for patent submission. This helps inventors safeguard their discoveries.

Copyrights and Trademarks: RSET will help secure copyrights and trademarks for its creative works and brand identities.

Confidentiality Agreements: Confidentiality agreements will protect sensitive information and innovations in collaborative projects, research, and other relevant engagements.

Technology Transfer and Commercialization: RSET will help license IP to external businesses for commercialization. Usage, fees, and income sharing are covered in licensing agreements.

Startups and Spin offs: RSET will provide tools, mentorship, and financial support for entrepreneurs and spin-offs. Entrepreneurship will inspire inventors to commercialize their innovations.

Support for Incubation: The institution's incubation facilities will help innovators sell their ideas via infrastructure, business development, and networking.

Royalty Distribution: RSET and inventors will share IP commercialization revenue. A consistent royalty-sharing mechanism will assure equitable remuneration.

Research Reinvestment: To promote progress and future projects, some revenue will be reinvested in research and innovation.

Innovator Incentives: Inventors will receive financial incentives and recognition to stimulate innovation.

IPR Education and Training: To educate academics on IP protection, workshops and seminars on IPR management, patent filing, and commercialization will be held regularly.

IPR Resources: The organization will provide databases, legal assistance, and expert consultants for IP concerns.

Awareness Programs: Students, professors, and staff will learn about the institution's IPR rules, processes, and IP protection benefits.

IPR Committee: IP ownership, royalty distribution, and other disputes will be resolved by an IPR Committee. Administrators, faculty, and lawyers will serve on this committee.

Mediation, Arbitration: Mediation and arbitration will help resolve IP disputes pleasantly and quickly.

Continuous Policy Review and Improvement: The IPR Management Policy will be regularly evaluated and updated to reflect legal, technological, and academic changes. To keep policies relevant and effective, student, professor, and staff feedback will be integrated into policy modifications.

8. Infrastructure and Resources

- The institution's pre-incubation and incubation facilities will be improved with external funding and institutional funding.

- The incubation center at RSET will support start-ups. Students, staff, and teachers of all disciplines and departments can make use of the incubation facility.

- The institution will offer mentoring and other relevant services through pre-incubation/incubation units for nominal consultancy fees. Mentors help students and potential users focus on new innovation technologies, identify industry problems, and gain hands-on industry experience if needed.

- The incubation center at RSET shall be registered as a Section 8 company so that the incubatees can benefit from this.

- RSET facilitates sponsored R&D projects, seminars, workshops, and other industry training programs to identify industrial expectations and prepare students and faculty to meet them.

- RSET Research SEED Money scheme offers financial assistance to faculty and student projects that include a research component and are focused on a wide range of topics that have a societal impact.

- Industry Institute partnerships educate instructors with the newest methods and prepare students for industry by exposing them to current industry practices and honing their technology adaptability.

- The Institution Industry Cell has been established with the goal of fostering collaboration between industry and the institute to enhance the quality of engineering education at RSET. This cell creates opportunities for faculty and students to become acquainted with industry practices and related activities, effectively bridging the gap between academic knowledge and real-world applications.

9. Innovation and Startup Policy for the Students at RSET

In order to effectively integrate the culture of I & E into the current educational ecosystem, it is recommended that the existing facilities at RSET, including the Institute's Innovation Council (IIC), Innovation and Entrepreneurship Development Centre (IEDC), Intellectual Property Rights Cell (IPR Cell), Student clubs, Institution Industry Cell, Placement Cell, Internship Cell, and Incubation Centre, be appropriately utilized, as outlined in the NISP-2019.

- **Opportunities with essential facilities (IIC, Incubation Centre, IPR Cell, IEDC, Institution Industry Cell, Placement Cell, Internship Cell)**
These facilities are capable of accommodating a variety of awareness programs for both the students and the faculty and personnel of RSET. The institutional entrepreneurial agenda should focus on increasing awareness among students, faculty, and staff regarding the importance of entrepreneurship and its impact on career development or employability.

Innovation and entrepreneurial agendas should be promoted and emphasized at institutional programs, including conferences, graduation ceremonies, and seminars, to ensure that the broader Institute is aware of their significance. To guarantee that the maximum number of students are exposed to innovation and pre-incubation activities during their early stages and to facilitate the progression from ideation to innovation to market, mechanisms should be established at the institution level.

In order to ensure that newly inducted students are informed of the institute's entrepreneurial agenda and the support systems available, RSET should conduct an induction program on the significance of I & E at the beginning of the academic year, under the supervision of the aforementioned facilities.

If necessary, RSET can take the lead in establishing students' organizations that are exclusively dedicated to I & E. The objective of these clubs is to raise awareness and organize a variety of events. A variety of events and programs

can be organized by the institute to raise awareness about I & E, thanks to the well-established alumni network of RSET. The institute can deliver a training series that includes a combination of talks and concentrated workshops that address core entrepreneurial themes and start-up-related topics in collaboration with the alumni network and students' clubs. The training programs mentioned above are intended for innovators, start-ups, new entrepreneurs, and enablers of the start-up ecosystem. The Institute's digital library can be used to preserve recordings of such events for future reference.

- **Restructuring curriculum, and academic rules & regulations**

  In order to maintain the students' interest in the field of I & E and to equip them with the skills necessary to establish their own businesses, the Institute must offer consistent support throughout their academic career. The importance of restructuring the curriculum and academic rules and regulations is as follows.

  New programs and courses that are pertinent to the field of I & E will be introduced to offer students the chance to acquire knowledge about a variety of entrepreneurship-related topics, including design, prototyping, and intellectual property rights. Entrepreneurship education should be provided to students at the curricular, co-curricular, and extracurricular levels through elective, short-term, and long-term courses on innovation, entrepreneurship, and venture development. Students should have access to validated learning outcomes.

  In order to facilitate the progression of students toward I & E, novel criterion and assessment schemes are to be implemented. The preceding factors may be taken into account when revising the regulations:
  - Student entrepreneurs should be permitted to participate in the examination, regardless of whether their attendance falls below the minimal permissible percentage, provided that they obtain authorization from the Institute (see Section 3, Paragraph d of NISP-2019).

- The student entrepreneur must be mentored by a faculty member of the institute and incubated at the RSET Incubation Centre, if the need arises. If RSET Incubation Centre does not possess the necessary facilities, the student may select an external incubator with the necessary certification from RSET Incubation Centre and a recommendation from their faculty mentor.

- RSET should permit its students to take a semester or year-long sabbatical (or even longer, contingent upon the verdict of the review committee established by the Institute) to pursue their start-ups and re-enter academia in order to complete the program. While establishing an enterprise, student entrepreneurs may garner academic credentials for their hard work. In accordance with Section 3, Paragraph e of NISP-2019, RSET should establish a review committee to evaluate the start-ups of students. Depending on the progress made, the committee may contemplate awarding applicable academic credits.

- Additionally, student inventors may elect to pursue a start-up in lieu of their mini-project/major project, seminars, and summer training/internships. A dedicated committee should be established to evaluate individuals who choose to participate in start-ups. An evaluation committee should include an expert in accordance with the thrust area selected by start-ups. Students may seek additional support from the Incubation Centre in accordance with the committee's recommendations. In order to transform their project thesis into a start-up, regulations can be tailored to UG/PG students. Inter-disciplinary domains may pique the interest of students. The students can be introduced to the focal areas addressed by the Incubation Centre prior to the project's commencement, enabling them to develop a problem from those areas. Nevertheless, the student is required to provide a detailed explanation of how they will clearly differentiate their ongoing research activities as a student from the work being conducted at the start-up.

- Provisions shall be made in the regulations and curriculum subject to the approval of the Academic Council so that, any student who chooses to pursue a start-up instead of mini-project/major project, seminars,

summer training/internships shall earn the same credits as prescribed in the curriculum for any of the above mentioned.

- The most critical aspect is that preference can be given to topics related to I & E in the syllabi of UG/PG project courses. The syllabi should emphasize the institute's thrust areas in order to encourage students to pursue initiatives in those areas, if feasible. The outcomes of the mini-project, main project, practicum, seminar, and other courses may be revised to prioritize I & E.

- RSET has the capacity to develop a new course that, in the fourth or fifth semester, will provide students with the opportunity to engage in discussions regarding entrepreneurship and start-ups, similar to the seminar course in the curriculum. It is feasible to develop a course that requires two to three hours of instruction per week. Similarly, PhD and PG students may be required to enroll in new courses, such as one on intellectual property rights and innovation. Syllabus can be appropriately framed for these courses.

- RSET is offering a Minor program - Innovation Entrepreneurship and Venture Development for students focusing on I & E.

- RSET may also take into account the concept of activity points in the curriculum (UG/PG) to provide a systematic integration of RSET-ISP. A variety of programs on I & E, such as workshops, competitions, and training sessions, can be announced to enable students to accumulate activity points in order to obtain these credentials. The programs may be institute-run or based on external agencies. A minimum number of points must be achieved by students in order to be eligible for a degree (UG/PG).

Activities that are recommended in RSET-ISP may also be attributed to activity points. Additionally, the subsequent items may qualify as activity points:

- In order to foster an entrepreneurial mindset among students, it is recommended that they be exposed to cognitive skills training (e.g., critical thinking, design thinking) and that first-generation local entrepreneurs or experts be invited to address young minds through experiential learning. Idea and innovation competitions, hackathons,

workshops, bootcamps, seminars, conferences, exhibitions, mentoring by academic and industry personnel, real-life challenges, awards, and recognition should be regularly organized.

- A variety of events, including competitions, workshops, bootcamps, and awards, must be organized by student organizations, professional bodies, or departments. These organizations should be involved in the development of institutional strategies to improve the cognitive and responsive abilities of students.

- RSET shall recognize outstanding ideas, successful enterprises, and contributors for fostering the innovation and enterprise ecosystem within the institute by offering an annual "Innovation & Entrepreneurship Award."

- Each department or stream of study should nominate innovation champions from its students, faculty, or staff.

Points may be granted to students for their involvement in each of these activities, events, and competitions. Students are permitted to participate in activities, events, and competitions that are organized by other institutions. Proper guidelines must be established for the awarding of these points. Automatically, this approach will attract students to the entrepreneurial culture.

- **Support for external aspirants**
RSET will serve as a resource center for I & E for external aspirants. Utilizing the available resources, RSET can provide short-term certificate programs for this purpose. Certificate programs will offer advanced knowledge in a variety of entrepreneurial success factors, including organizational behavior, large-scale entrepreneurship, marketing, accountancy, and corporate finance.

- **Pedagogical changes required**
It is advisable to modify the current teaching approach in order to encourage students to pursue I & E in addition to the aforementioned points. For instance, in order to achieve desirable learning outcomes, a diversified approach will be implemented, which comprises cross-disciplinary learning

through mentors, laboratories, case studies, and games, as opposed to conventional lecture-based delivery. The teaching methods will incorporate real-life experience reports by start-ups and case studies on business failure to raise awareness among the students.

Pedagogical modifications must be implemented to guarantee that the greatest number of student projects and innovations are based on real-world challenges. Learning interventions that the Institute has devised to foster an entrepreneurial culture will be regularly reviewed and updated. Integration of educational activities with enterprise-related activities shall be incorporated into the curriculum to equip students with the necessary skills to establish a start-up.
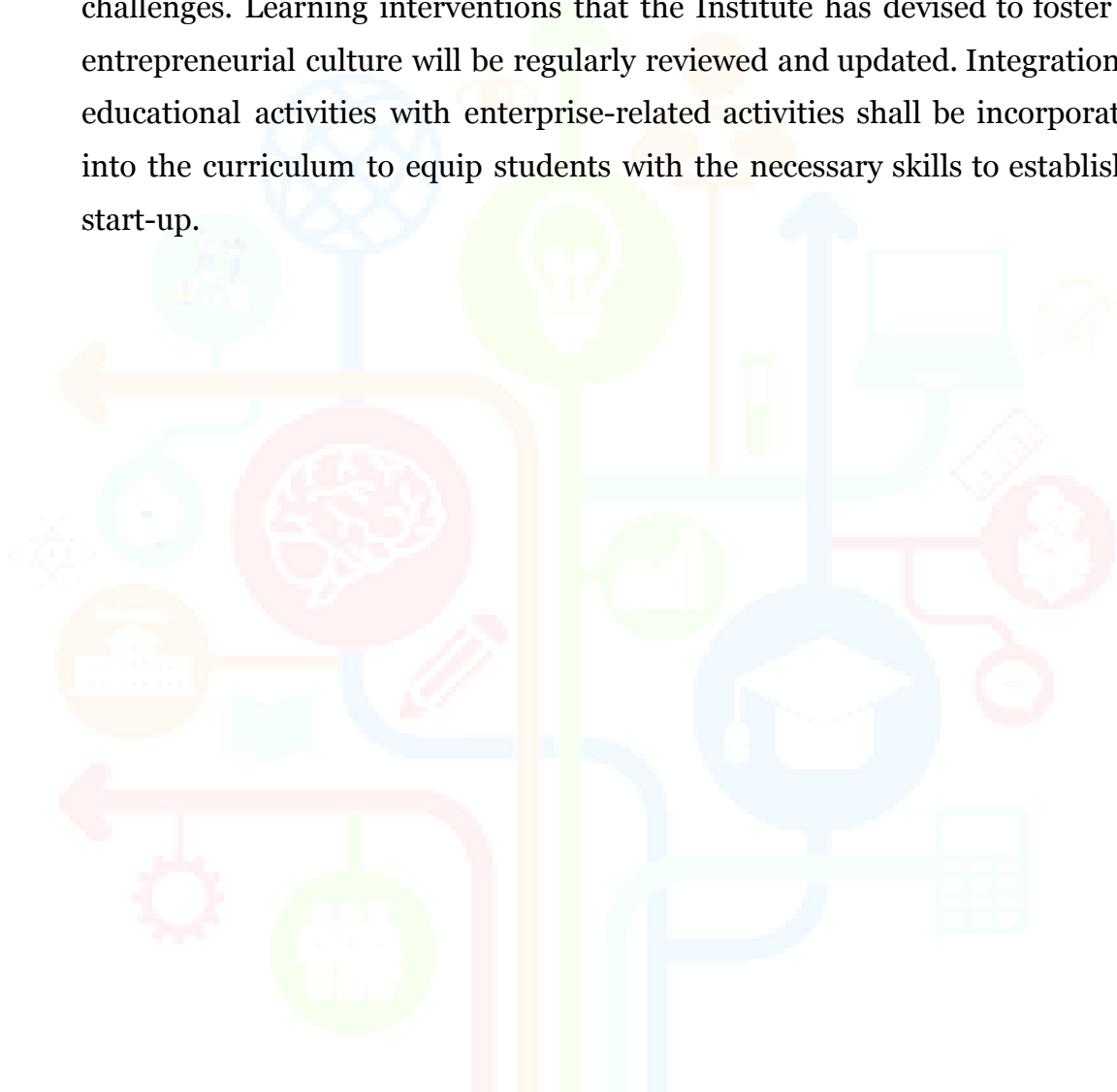
10. Innovation and Startup Policy for Faculty & Staff at RSET

Faculty, staff, and students are the major pillars of any educational ecosystem. Hence, while attempting to transform an existing educational ecosystem, all these three communities are to be carefully considered. The primary objective of this chapter is to suggest a set of standards and guidelines for the faculty and staff at RSET in order to facilitate the successful integration of NISP-2019. These guidelines will allow RSET to actively encourage faculty and staff to engage in innovation and entrepreneurship (I&E)-related activities, thereby promoting the pursuit of entrepreneurship and start-ups as a career path. The proposed norms are precisely in accordance with the recommendations outlined in the NISP-2019 framework.

- **Awareness and training for faculty and staff**

  The institute's current working culture must undergo significant transformations in order to fully implement RSET-ISP. Faculty and staff should be adequately informed about the significance of innovation and entrepreneurship (I & E) in order to facilitate their adaptation to these changes. In accordance with the NISP-2019 guidelines, the institutional entrepreneurial agenda should include the promotion of entrepreneurship and its significance in career development or employability among faculty and staff. Additionally, faculty and staff must acquire adequate expertise in this field in order to assist students in I & E initiatives. Faculty and staff should be instructed that innovation, whether it be in the form of technology, process, or business innovation, is a means of resolving the issues of society and consumers. Entrepreneurs ought to prioritize market niche innovation. In order to facilitate this, the institute should initially host a variety of awareness programs and courses/workshops. For example,
  - It is recommended that certain faculty members who have prior experience in innovation and entrepreneurship and are interested in the field be assigned to training in order to promote I & E.
  - It is possible to periodically engage external subject matter experts, such as guest lecturers or alumni, to provide strategic advice and to introduce skills that are not currently available internally.

- It is recommended that faculty and staff participate in courses on innovation, entrepreneurship management, and venture development.

- **Incentives and reward mechanisms**

  The institute will continue to rely on incentives and reward mechanisms to identify and retain the most suitable candidates for any initiatives. The institute has the ability to develop and implement well-organized reward mechanisms in order to assign faculty members to oversee I & E activities at RSET. Candidates will be encouraged to maintain their active involvement in supporting entrepreneurship initiatives and innovations through incentives. Academic or non-academic incentives shall be implemented. For the sake of reference:
  - The faculty may receive sabbaticals, office and lab space for entrepreneurial activities, reduced teaching loads, awards, training, and other incentives.
  - The recognition of stakeholders may encompass the provision of facilities and services, a strategy for shared risk, guest instructors, fellowships, and associateships, among other things.

- **Existing facilities at RSET for faculties and staff**

  The Institute should permit faculty and staff to utilize the available resources to establish start-ups and participate in related I & E initiatives/activities, as discussed in the section above. According to Section 3, Paragraph i of NISP-2019, all institutes are required to facilitate the development of technology and start-up activities by enabling faculty and staff to utilize the institute's infrastructure and facilities as desired by potential entrepreneurs. Notably, RSET has fully established facilities that are in favor of the institutional entrepreneurial agendas. In an effort to assist faculty and staff, RSET can implement initiatives to effectively incorporate entrepreneurial activities across the institute's various centers and departments, thereby breaking down the silos. One critical aspect that the institute must take into account is the effective integration of existing facilities. A process flow that is well-organized is crucial for the promotion and support of faculty-led enterprises.

RSET already provides pre-incubation & incubation facilities to start-ups by faculty and staff, for mutually acceptable time-frame. These pre-incubation/incubation facilities can be made accessible 24×7 to staff and faculty of all disciplines and departments across the institution. RSET can consider establishing processes and mechanisms for easy creation and nurturing of start-ups/enterprises by staff (including temporary or project staff) and faculty. Regarding the utilization of existing facilities at RSET, proper guidelines are to be framed.

The Government of Kerala has launched an ambitious Industry Park initiative aimed at fostering industrial growth and innovation across the state. This initiative is designed to create a conducive environment for businesses, startups, and industries to thrive by providing them with the necessary infrastructure, resources, and support. The industry park will be an opportunity for RSET to collaborate with companies within the park on joint R&D initiatives, thereby providing students and faculty with real-world experience and contributing to the development of new technologies.

- **Terms and conditions for utilization of facilities/ services/ resources at RSET**
  In return for the services and facilities, RSET may take 2% to 9.5% equity/ stake in the start- up/ company, based on brand use, faculty contribution, support provided and use of the institute's IPR. A maximum limit of 9.5% is suggested so that the institute has no legal liability arising out of start-up. The institute should normally take a much lower equity share, say 3 – 4 percent. Other factors for consideration shall be space, infrastructure, mentorship support, seed funds, support for accounts, legal, patents, etc.
  - For faculty and staff, RSET can take no-more than 20% of shares that faculty/staff takes while drawing full salary from the institution; however, this share will be within the 9.5% cap of company shares, listed above.
  - There are no restrictions on the number of shares that faculty/staff may acquire, provided that they do not allocate more than 20% of their

office time to the start-up in a technical, managerial, advisory, or consultative capacity and do not compromise their current academic and administrative responsibilities. Sabbatical/leave without pay/earned leave will be granted to faculty/staff who have held an executive or managerial position in a start-up for a period exceeding three months. It is feasible for faculty and staff to assume the role of mentor/advisor without jeopardizing their academic and administrative responsibilities, as well as without receiving compensation from the startup. As per the institute's policy, formal consulting activities may be conducted with respect to any venture.

- A cooling period of three months may be granted to a start-up in the event of a compulsory equity model. This period allows the start-up to utilize incubation services on a rental basis before making a definitive decision based on their satisfaction with the services provided by the institute/incubator. In that event, the institute is prohibited from requiring the startup to issue equity on the first day of granting incubation support during the chilling period.

- **Norms for faculty/staff start-ups**
  - For better coordination of the entrepreneurial activities, norms for faculty/staff to do start- ups should be created by RSET. Only those technologies which originate from within the institute or involving the role of faculty/staff in mentoring/consulting/advising shall be taken for faculty/staff start-ups.
    - Role of faculty may vary from being an owner/direct promoter, mentor, consultant, or as on-board member of the start-up.
    - Institute should work on developing a policy on 'conflict of interests' to ensure that the regular duties of the faculty do not suffer owing to his/her involvement in the start-up activities.
    - Faculty start-up may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.
  - In case the faculty/staff hold the executive or managerial position for more than three months in a start-up, they will have to avail sabbatical/

leave without pay/ utilize existing leave. It is possible for the faculty/staff to take the role of mentor/advisor without compromising their academic and administrative work/duties as well as not receiving any payment from the startup.

- Faculty/staff must clearly separate and distinguish his/her researches/projects at the Institute from the work conducted at the start-up/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 Institute) may be permitted to the faculty.
- Faculty must not accept gifts from the start-up.
- Human subject related research in start-up should get clearance from the ethics committee of the institution.

RSET can frame norms for faculty start-ups under different modes of engagements (part time engagement/ full time engagement on a case-to-case basis). Through offering various modes of engagements, faculty can flexibly select their own pathways to work on start-ups. If necessary, faculty norms need to be periodically revised with the approval from the concerned committee and authorities.

11. Innovation and Startup Activities

Incorporate Innovation and Entrepreneurship Courses: Integrate courses on innovation and entrepreneurship into the current curriculum of various departments. These courses will encompass subjects such as market analysis, business model development, design thinking, and startup financing.

Project-Based Learning: Promote project-based learning, which involves students addressing real-world issues, generating innovative solutions, and acquiring practical experience in entrepreneurship.

Workshops for Skill Development: Conduct workshops that concentrate on critical entrepreneurial competencies, including financial management, marketing, leadership, and intellectual property rights. These workshops will be conducted by industry experts and successful entrepreneurs.

Hackathons and Innovation Challenges: Host regular hackathons and innovation challenges to stimulate creative problem-solving and provide opportunities for students and faculty to showcase their innovative ideas.

Mentorship Programs: Develop mentorship programs that facilitate the connection between aspiring entrepreneurs and seasoned mentors from academia and the industry. Throughout the entrepreneurial journey, mentors will offer support, counsel, and guidance.

Networking Events: Arrange networking events, including industry meetings, pitch competitions, and startup fairs, to foster connections between innovators, investors, and potential collaborators.

Incubation Center: Develop the existing incubation facility in the institution to have resources, including office space, laboratories, and technical support, to assist startups in their initial stages.

Acceleration Programs: Establish acceleration programs that offer rigorous assistance to enterprises that are prepared to expand, such as strategic partnerships, funding opportunities, and advanced mentorship.

Seed Funding and Grants: Provide seed funding and grants to innovative initiatives and promising startups. This initial financial support can assist in

bridging the gap between the development of a concept and its entry into the market.

Investor Networks: Establish a network of funding organizations, venture capitalists, and angel investors who are interested in supporting businesses that are emerging from the institution. Organize pitch sessions for entrepreneurs to showcase their concepts to prospective investors.

Awareness Campaigns: Implement awareness campaigns to underscore the significance of entrepreneurship and innovation in both the institution and the broader community. Utilize a variety of platforms, including newsletters, social media, and campus events, to disseminate success stories and opportunities.

Community Outreach: Engage with the local community through workshops, collaborative projects, and partnerships with local businesses and organizations. This will help create a supportive external environment for innovation and entrepreneurship.

Awards and Competitions: : Implement awards and competitions to acknowledge and incentivize exceptional entrepreneurial accomplishments and innovations. Categories can include best startup, most innovative project, and impactful community initiative.

Incentive Programs: Develop incentive programs that offer benefits such as scholarships, research grants, and professional development opportunities for students and faculty actively involved in innovation and entrepreneurship.

12. Funding and Financial Support

Seed Funding: Seed funding will be provided to early-stage startups to assist them in the conversion of innovative concepts into viable businesses. This funding will be used to cover the initial costs of prototyping, market research, and early product development.

Scholarships and Grants: Scholarships and grants will be available to support innovative research initiatives and projects. These financial aids will enable students and faculty to pursue innovative research without the immediate pressure of financial returns.

Investor Networks: RSET will actively establish and sustain a network of funding organizations, venture capitalists, and angel investors. These investors will provide startups with the opportunity to present their ideas, thereby enabling them to secure larger-scale funding and strategic partnerships.

Financial Planning: Startups will receive support with financial planning and management. This encompasses recommendations on investment strategies, financial forecasting, and budgeting to guarantee that they can make informed financial decisions and expand their enterprises in a sustainable manner.

13. Monitoring and Evaluation

To ensure the success and sustainability of the RSET - ISP , a robust evaluation and continuous improvement framework will be implemented.

- **Performance Metrics:** Determine key performance indicators (KPIs) to evaluate the efficacy of entrepreneurship and innovation initiatives. These metrics might include the number of startups launched, patents filed, funding secured, and successful product launches.
- **Annual Reviews:** Conduct annual evaluations of all innovation and entrepreneurship activities. The gathering of feedback from students, faculty, and external collaborators will be a component of these reviews, which will evaluate the effectiveness of a variety of programs and initiatives.
- **Surveys and Feedback Forms:** Distribute surveys and feedback forms on a consistent basis to collect insights from participants in seminars, training programs, and other initiatives. This feedback will assist in the identification of areas for development and strengths.
- **Focus Groups and Interviews:** Organize focus groups and interviews with key stakeholders, including students, faculty, mentors, and industry partners, to gain a deeper understanding of their experiences and suggestions.
- **Policy Updates:** Periodically revise the Innovation and Startup Policy to address emerging trends, new opportunities, and any identified voids, as determined by the insights obtained. Ensure that the policy continues to be effective and relevant in its promotion of entrepreneurship and innovation.
- **Professional Development:** Provide ongoing professional development opportunities for the Institution Innovation Council (IIC) members and other involved staff to stay abreast of best practices and new developments in the field of innovation and entrepreneurship.