



SHRIMATI INDIRA GANDHI COLLEGE

(Affiliated to Bharathidasan University)

Nationally Accredited at 'A' Grade (4th Cycle) by NAAC | An ISO 9001 : 2015 Certified Institution

Tiruchirappalli - 620 002

SIGC INNOVATION & START UP POLICY

(FOR STUDENTS AND FACULTY MEMBERS)



PREAMBLE

In November of 2016, All India Council of Technical Education (AICTE) released a Startup Policy document for AICTE approved institutions, to address the need of inculcating innovation and entrepreneurial culture in Higher Education Institutions (HEIs). The policy primarily focused on guiding the AICTE approved institutions in implementing the 'Startup Action Plan' of Government of India. Subsequent to the release of Startup Policy by AICTE and further interaction & feedback received from educational 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 led to the establishment of 'National Innovation and Startup Policy (NISP)' platform that helps institutions to set up a dedicated team that can develop the policy, implement the policy and assess the impact of the same.

Based on such advisory from the Ministry of Education's (MoE) NISP, an eight-member committee was constituted in Shrimati Indira Gandhi College, Tiruchirappalli to articulate comprehensive guidelines for various facets associated to Innovation, Startup-Ecosystem and Entrepreneurship management. This committee deliberated on various facets for nurturing the innovation and Startup culture in Shrimati Indira Gandhi College, which encompassed Entrepreneurship Development Courses & Programs, Projects, Research, Innovation support, Incubation & Acceleration, Intellectual Property development and ownership, revenue sharing mechanisms, norms for technology transfer and commercialization, equity sharing, etc.

This policy is designed to guide in fostering student-driven innovations and startups while actively engaging both students and faculty in on-campus entrepreneurial activities. The primary aim is to enable stakeholders to build, streamline, and strengthen their innovation and entrepreneurial ecosystems, thus leveraging the creative problem-solving skills and entrepreneurial mindsets of students. Additionally, the policy promotes robust intra- and inter-institutional partnerships with ecosystem enablers and various stakeholders at regional, national, and international levels.

VISION & MISSION

VISION

To cultivate a robust entrepreneurial culture and startup ecosystem to develop sustainable solutions that is responsive to local demands and knowledge-based needs.

MISSION

To identify and nurture the entrepreneurial mindset of students, faculty, staff, and startup innovators by supporting them in ideating, developing, and establishing self-sustaining business models.

To provide a safe, supportive, and vibrant environment that stimulates the innovative spirit of student entrepreneurs and startups.

To empower students to design products and services that contribute to job creation and strengthen the regional and national economy.

To synergize with government, industry, alumni network, angel investors and venture capitalists to facilitate smooth realization of innovations from ideation to commercialization stage.

OBJECTIVES:

LONG-TERM OBJECTIVES:

1. **Inspire Innovation:** To motivate students, faculty, and alumni to turn ideas into commercially viable products/processes in line with SIGC Innovation & Start-up policy.
2. **Support and Promote Start-ups:** To foster technology-driven start-ups leveraging local resources to create employment and benefit rural communities.
3. **Provide Infrastructure:** To offer facilities, technical support, mentoring, seed and development funds, IP protection, and technology transfer for start-ups.
4. **Encourage Industry Collaboration:** To facilitate industry-institute partnerships to develop marketable products and services.

5. **Develop Sustainable Models:** To create self-sustaining campus start-up models across arts, commerce, science, management and technology disciplines.

SHORT-TERM OBJECTIVES:

1. To motivate participation of students in various competitions involving innovation and business plan competitions and organize boot camps /Hackathons in campus at least twice a year.
2. To engage faculty members in attending and organizing workshops, training programs, and certificate courses aimed at fostering innovation, entrepreneurship, intellectual property rights (IPR), and venture development.
3. To create a performance matrix that assesses faculty and staff contributions to innovation and entrepreneurship, with annual incentives and rewards for top performers, promoting a culture of innovation and growth.
4. To align academic processes with innovation and entrepreneurship, fostering a stronger connection between education and entrepreneurial activities.

ECOSYSTEM

The SIGC Innovation & Startup Policy aims to provide clear guidelines to ensure the smooth functioning of the institution's innovation and entrepreneurship ecosystem. To support these activities, the institution has established three foundational pillars that will underpin and drive innovation and entrepreneurship initiatives.

Pillar 1:

As a premier educational institution in Arts, Commerce, Science and Management, the institute offers academic courses, programs and workshops focused on entrepreneurship and innovation. The academic team is dedicated to:

- a. Developing instructional programs, including workshops, that equip aspiring entrepreneurs to make informed decisions.
- b. Creating innovative pedagogical approaches for training entrepreneurs.
- c. Building intellectual capital in the field of entrepreneurship through research, study materials, and instructional resources such as cases, exercises, activities, and simulations.
- d. Delivering training programs at various levels of entrepreneurship development.

e. Conducting surveys and impact studies on programs that support innovation and entrepreneurship.

Pillar 2:

The student-driven Entrepreneurship Cell, spearheads participation in various entrepreneurship-related activities and hosts its own events to promote entrepreneurial spirit.

- a. It aims to foster innovation and entrepreneurship not only among the institute's student community but also within the broader student population.
- b. The club strives to enhance both internal and external student participation in entrepreneurship-related activities.
- c. The students' E-cell is responsible for organizing the institute's annual flagship event, as well as events for World Entrepreneur's Day and the **Youpreneur** series.
- d. The club also organizes and participates in various entrepreneurship events and hackathons, in alignment with Ministry of Education (MoE) support schemes.
- e. Through social media and other communication channels, the cell continuously develops and disseminates content related to innovation and entrepreneurship.

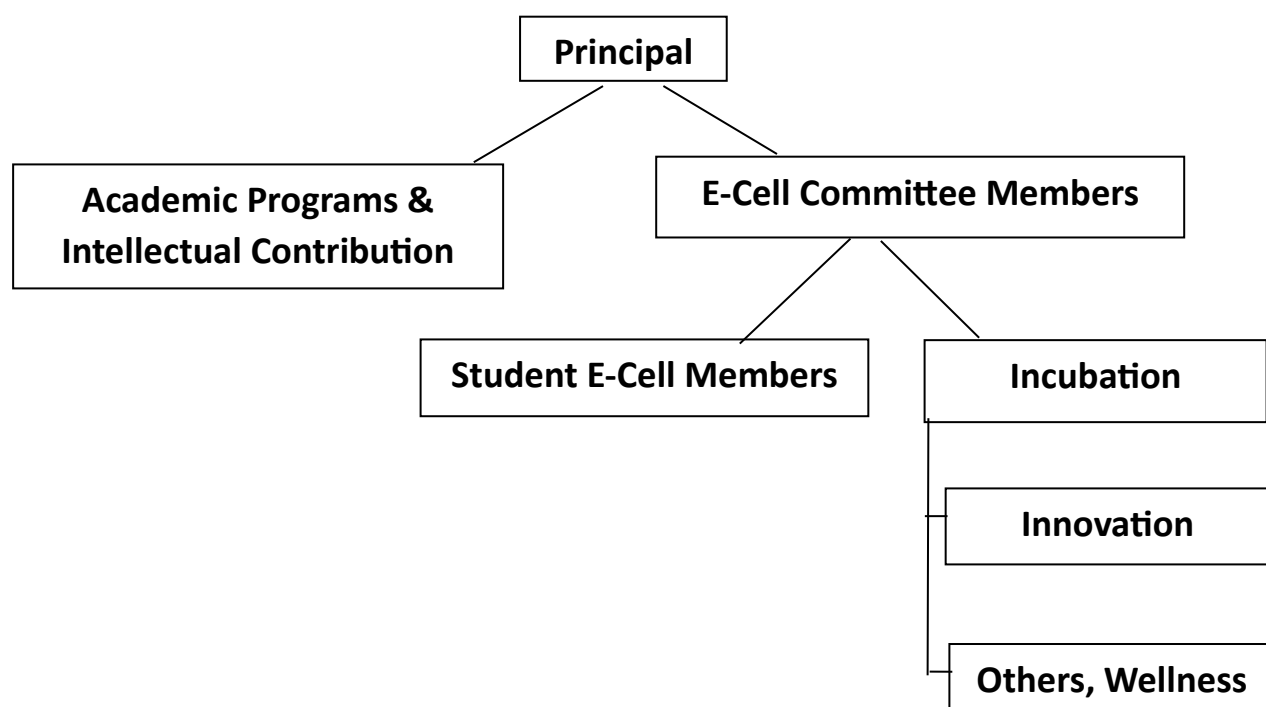
Pillar 3:

SIGC intends to establish a Section 8 registered company, dedicated to offering incubation and innovation facilities for students, faculty, staff, and members of the broader social ecosystem.

- a. The company will serve as the overarching entity that facilitates the development and establishment of various incubation initiatives.
- b. The company will focus on verticals that are relevant to the institute's geographic and contextual needs.

- c. The company will concentrate on socially relevant activities that contribute to both local and national economic systems.
- d. The company also plans to develop an Innovation Lab to support student innovations and campus startups.
- e. The company aims to raise funds from financial institutions and corporations for the domain-specific development of incubation facilities, backed by its own dedicated team of professionals.
- f. Within five years, the company aspires to achieve self-sufficiency in each of its verticals.

STRUCTURE



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GOVERNANCE/PROCESSES FOR EACH PILLAR:

ACADEMIC PROGRAMS & WORKSHOP

- **Core Courses and Electives:** Offer core courses and electives in mainstream programs with a focus on Design Thinking and Entrepreneurship, in accordance with institute policy.
- **Workshops:** Conduct workshops for students and faculty in collaboration with industry bodies.
- **Short Courses:** Provide short courses for students and executives interested in exploring the entrepreneurship space, such as Entrepreneurship Development Programs (EDPs) and Management Development Programs (MDPs), aligned with institute policy.
- **Consulting Projects:** Engage in consulting projects and studies related to entrepreneurship and innovation where feasible.

Students' E-CELL

Membership:

- Membership includes students from all courses. Members assume various roles within the club to support the students' E-cell activities.
- **Reporting:**
 - The Student E-Cell reports to the Chairperson of the E-Cell. The Chairperson, along with other E-Cell committee members, reports to the Director of the company.
- **Financing:**
 - The institute provides dedicated space for the E-Cell's operations. SIGC allocates a modest budget for E-Cell activities, which may be advanced to students based on the Chairperson's recommendation and the CEO's approval.

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- For major club events, students are required to secure sponsorships. These sponsorships are processed through the institute's bank account and are accounted for according to the incurred expenses.
- Any surplus funds beyond the expenses are retained in the institute's account and may be carried over to the next year's opening balance.

PRE-INCUBATION FACILITIES

The pre-incubation phase is crucial for preparing student entrepreneurs for the incubation stage by equipping them with the skills and knowledge necessary to validate and assess their ideas and define their business models. The pre-incubation planning phase includes the following activities:

- **Identification of Problems:** Students will conduct field visits to various sectors such as villages, hospitals, and urban areas to identify practical problems. These visits will help in recognizing real-life issues that need addressing.
- **Idea Generation:** Based on the identified problems, students will develop potential solutions. These ideas should be novel, innovative, and effectively address real-life issues.
- **Collection of Ideas:** Students will submit their ideas in an organized format online. Ideas may be considered for participation in events like the Smart India Hackathon and National Innovation Contest conducted by the Ministry of Education (MoE). Students must participate in at least two such events with reasonable success before their ideas are screened in-house for incubation eligibility.
- **Screening of Ideas:** Selected applicants will present their ideas to an evaluation committee. Based on the potential of the idea, candidates will be shortlisted.
- **Supporting, Mentoring, and Strengthening Ideas:** Shortlisted ideas will undergo a series of workshops, webinars, and lecture series to enhance their solutions and gain insights into various aspects of startups. Each idea will be mentored by a faculty member from IIM BG, who will guide the idea through the incubation stage if appropriate.
- **Business Plan Preparation:** Workshops on business plan development will be conducted with input from renowned industry and academic experts. Selected ideas must present their business plans, including market analysis.

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- **Submission to MSME Hackathon:** Well-developed startup ideas may be submitted to the MSME Hackathon when the submission window is open.
- **Prototype Development:** Students are required to develop a prototype of their idea under the direct supervision of their assigned mentor.
- **Basic Idea Testing:** Before applying for incubation, student ideas must undergo basic testing to validate their feasibility. Academic institutions should ensure that a student's business idea meets pre-incubation qualifications.
- **Promoter Details:** Relevant details of the promoters must be validated prior to allowing startups to enter the incubation process. This ensures that the individuals involved are credible and capable.
- **Registration of Start-Up:** Student startups must be registered as a business entity, such as a Partnership Firm, LLP, Private Limited Company, or One Person Company. Startups should provide a copy of the registration certificate or letter to their academic institution.
- **Admission to Incubator/Coworking Space:** Startups will be admitted into an incubation or coworking space program based on their readiness and fit for the incubation environment.

THE INCUBATION CENTRE

Development and Operations:

The Incubation Centre will develop multiple verticals, each catering to the varied support needs of different types of startups, including facilities, financing opportunities, and expert support.

It will operate as an independent entity under the guidance of the parent institution, Shrimati Indira Gandhi College, Tiruchirappalli.

Governance:

The Center will have its own organizational structure, distinct from SIGC, and will be governed by its own policies while being closely monitored by SIGC. An independent board will oversee the Center's operations and report to the SIGC Board as part of the governance process.

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Funding and Financial Management:

Each vertical will raise its own funds for development and growth, with the goal of becoming self-financed within approximately five years. Funding sources may include state mechanisms such as MSME funding, AIM, DST funding, etc.

Each vertical and its funding resources will maintain separate bookkeeping. Funds raised will be directly deposited into the incubation bank account.

The release of funds requires the approval of three directors: two from the E-Cell committee and the CEO, all of whom are board members. At least two signatories are required for any fund release, with the CEO being a mandatory signatory.

Selection and Evaluation:

Each vertical will have its own selection board consisting of 6-8 members, including the Chairperson of the E-Cell, the CEO, at least two domain experts, one representative from a financing organization, and a startup expert from the relevant sector.

1. STRATEGIES & GOVERNANCE FOR PROMOTING INNOVATION & ENTREPRENEURSHIP

- **Historical Support:** Since 1986, the college has actively supported the Entrepreneurship Development Cell (EDC) and related activities with clear goals and objectives.
- **Centers of Excellence:** The college has established a Centre of Excellence for Skill Development, an Entrepreneurship Development Cell, and an Institution Innovation Council (IIC). These entities have specific objectives and performance indicators to foster an entrepreneurial ecosystem within the institution.
- **Faculty and Student Engagement:** Regular meetings with Deans and Heads of Departments (HoDs) are held to promote and support faculty and student startups.
- **Awareness and Programming:** Over the past decade, a comprehensive agenda for entrepreneurship development has been implemented, including various

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activities to raise awareness about entrepreneurship and innovation within the institution.

- **Funding:** At least 1% of the institution's total annual budget is allocated to support innovation and startup activities.
- **Oversight and Monitoring:** The Institution Innovation Council, chaired by the Principal, reviews and monitors activities related to skill development, innovation, and entrepreneurship on campus.
- **Industry Mentoring:** Industry mentoring is a key strategy for developing innovation and entrepreneurship, providing valuable guidance and support to emerging ventures.

2. STARTUPS ENABLING INSTITUTIONAL INFRASTRUCTURE

- **Centres of Excellence and IPR Cells (KAPILA):** KAPILA, Innovation Cell, Entrepreneurship Development Cell, Startup Cell, Idea Cell, and Students' E-cell are established to inspire and support innovation and entrepreneurship, providing essential resources and guidance.

3. NURTURING INNOVATIONS AND STARTUPS

The SIGC Innovation and Startup Scheme establishes processes and mechanisms to nurture startups and enterprises initiated by students (UG, PG, Ph.D.), staff (including temporary or project staff), faculty, alumni, and external applicants. The scheme ensures the following objectives are achieved:

- **Innovation Lab:** Provides ideation and innovation facilities to support students and campus startups in developing their ideas.
- **Incubation Support:** Offers access to pre-incubation and incubation facilities for startups led by students, staff, and faculty, with flexible timeframes for development.
- **Development and Sharing of IPR:** Encourages incubatees to develop unique technologies or processes that may be eligible for patents or intellectual property rights (IPR). INSPIRE will assist in filing and obtaining patents/IPR, with SIGC serving as a co-owner of the IP obtained.
- **Start-up Development:** Allows students and staff to work on innovative projects and establish startups (including social startups) while studying or

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working. Students may earn academic credits for working on innovative prototypes or business models. Additionally, students may substitute their mini-projects, major projects, seminars, or summer training with their startup work. Startups can be interdisciplinary or multidisciplinary.

4. INCENTIVIZING STUDENTS FOR ENTREPRENEURSHIP AND STARTUP

- Institution has introduced the “Earn While Learn”. Earn While Learn scheme provides opportunities to the students to earn while they are learning through the entrepreneurial projects thus preparing them to shoulder professional assignments with relative ease.

5. IP OWNERSHIP RIGHTS FOR TECHNOLOGIES DEVELOPMENT AND TRANSFER

□ **IPR and Licensing:** If the institution provides significant facilities and support, the IPR and licensing rights will be shared between the startup/inventor and the institution. If the product/IPR is developed independently of institutional resources, outside office hours (for staff and faculty), or not as part of the curriculum (for students), the inventors will retain full ownership. They may license the technology or use it as they see fit.

- **Ownership Disputes:** In case of ownership disputes, a five-member committee will resolve the issue. The committee will include two faculty members (with experience in IPR and commercialization), one industry expert, one alumni with technology commercialization experience, and one legal advisor with IPR expertise.
- **Decision-Making Body:** Decisions on incubation, IPR, and technology licensing will be made by a body of faculty and experts with a strong background in technology translation. The institution will also promote interdisciplinary research and publications related to startups and entrepreneurship.

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6. BUILDING ORGANISATIONAL CAPACITY, HUMAN RESOURCES AND INCENTIVES

- **Training for Faculty:** Faculty members with relevant experience and interest are regularly deputed for training to enhance their ability to promote innovation and entrepreneurship.
- **Cross-Departmental Collaboration:** Faculty and departments at SIGC will work in harmony, strengthening cross-departmental linkages through shared faculty, joint teaching, and collaborative research to optimize internal resources and knowledge.
- **Expert Talks and Experience Sharing:** Periodic talks and experience-sharing sessions with successful entrepreneurs will be organized to inspire and stimulate innovation and entrepreneurship among students and faculty.
- **Research Board:** A Research Board, including external experts, will provide mentoring and technical guidance to transform ideas into prototypes and products.
- **In-House Mentoring:** Faculty members will serve as mentors for various student innovations.
- **Industry Mentorship:** Industry experts will be identified as mentors to support and guide aspiring entrepreneurs.

7. NORMS OF FACULTY STARTUP

- **Part-Time Involvement:** Permanent faculty may dedicate 10-15 days a week, including holidays, to startup activities alongside their teaching and research duties.
- **Faculty Roles:** Faculty may serve as owners, mentors, consultants, or board members of startups.
- **Startup Composition:** Faculty startups can include only faculty members, students, faculty from other institutes, alumni, or other entrepreneurs.
- **Ethics Clearance:** Research involving human subjects in startups must receive clearance from the Ethics Committee.
- **Gifts Policy:** Faculty must not accept gifts from startups.

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- **Departmental Mentoring:** Each department should mentor at least one startup.
- **Performance Evaluation:** A performance matrix will be used for annual evaluation of faculty involved in startups.
- **Registration and NOC:** Faculty startups must be registered as MSME firms and obtain a No Objection Certificate (NoC) from management to operate on college premises or within the TBI.

8. PEDAGOGY

- **Support for Activities:** Student clubs, Centres of Excellence, and departments are encouraged to organize competitions, bootcamps, workshops, and awards. These bodies will also be involved in strategic planning to enhance students' problem-solving skills.
- **Innovation Champions:** Each department or study stream will have nominated Innovation Champions from students, faculty, or staff.
- **Entrepreneurship Education:** Customized training materials for startups have been developed, and entrepreneurship education will be integrated at curricular, co-curricular, and extracurricular levels through various courses.
- **Startup Day:** Student entrepreneurs are encouraged and celebrated through "Startup Day" and exhibitions showcasing their products.
- **Student Ministry:** Annual appointments of student ministers for Innovation and Production, Health, and Research will be made to promote startup and innovation among students.
- **Competitions:** Regular ideathons, hackathons, and project presentation competitions will be conducted.
- **Stakeholder Engagement:** All stakeholders will be encouraged to participate in entrepreneurial activities.

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9. COLLABORATION, CO-CREATION, BUSINESS RELATIONSHIPS AND KNOWLEDGE EXCHANGE

- **Knowledge Exchange:** Collaboration and partnership for knowledge exchange will be integrated into institutional policy, with support mechanisms provided for managing and coordinating these relationships.
- **Collaborations:** The institute maintains collaborations with industry associations, government and non-government organizations, and academic institutions through formal MoUs to support students in their entrepreneurial endeavours.
- **Ongoing Associations:** Regular engagement with these collaborators is maintained.

10. ENTREPRENEURIAL IMPACT ASSESSMENT

- **Impact Assessment:** The Expert Committee, appointed by the Principal, will regularly monitor and evaluate the impact of pre-incubation, incubation, and other entrepreneurial activities.
- **Records Maintenance:** Records of registered ideas, startups created, and mentorship provided will be maintained for evaluation.
- **Faculty Involvement:** Faculty participation in innovation, startups, and IPR activities will be recorded and evaluated at regular intervals.
- **Financial Audits:** Revenue from production units and incentives for students and faculty will be audited internally twice a year.

Amendments: SIGC reserves the right to amend or update policies and procedures as necessary.