

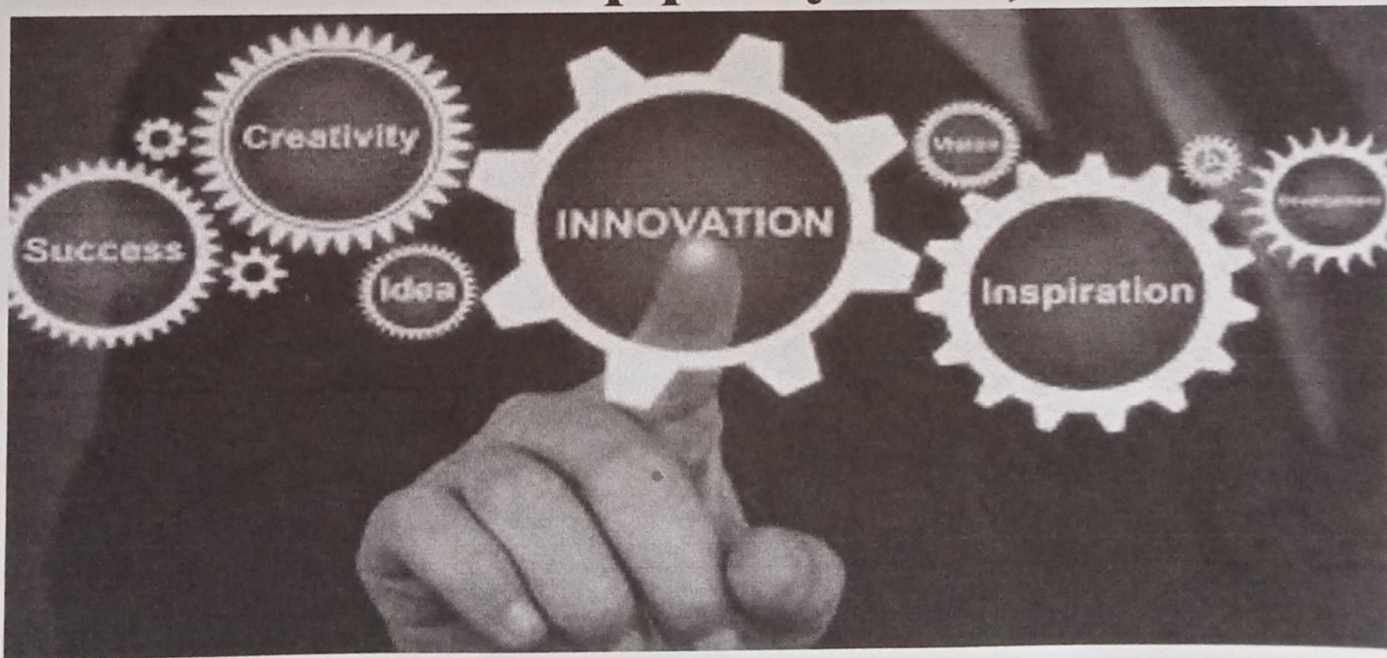


**INSTITUTION'S
INNOVATION
COUNCIL**
(Ministry of Education Initiative)

JEC-INNOVATION AND STARTUP POLICY

FOR "STUDENTS AND FACULTY MEMBERS"

(Aligned with national Innovation and Start-up policy-2019)



Jaya Engineering College,
CTH Road, Prakash Nagar, Thiruninravur, Tamil Nadu 602024
Jec.ac.in

About JEC Group of Institutions

Jaya Engineering College (JEC) is a NAAC accredited institution founded in the year 1995 with a focus on technological innovation, entrepreneurship and character building to the students. The college offers 9 UG courses and 7 PG courses. JEC is Affiliated to Anna University, Chennai and approved by AICTE, New Delhi. The college management team consists of well-experienced and committed Academicians and Administrators.

Situated close to the Chennai Metropolis, the college is one of the foremost centres of graduate and professional education in the state of Tamilnadu. The range and depth of resources at the college have few peers. Within easy reach on the same campus and other sites, the college combines all the advantages of a comprehensive institution in the Arts and Science with a full complement of professional schools. Among these are business, dentistry and an unusually complete array of paramedical professions, including pharmacy and physiotherapy.

The undergraduate and post-graduate courses in the college offers its students the optimum setting in tertiary education specialized courses with a contingent of accessible and dedicated faculty members, within a large highly diverse college offerings nearly unlimited academic opportunities and resources. The lecture halls and laboratory areas are modern and well-equipped. The college has extensive links with IT facilities for the benefit of the students.

The college ensures that all students have the opportunity to acquire and develop personal and transferable skills, such as technical communication and team-working skills, which are directly appropriate to their future courses.

Vision:

To become the most successful incubation destination for students and faculties to Innovate and startup an enterprise as a carrier option and provide end to end support.

Mission

- To utilize the educational infrastructure of the institution towards the strengthening of innovation and entrepreneurship among students and faculties.
- To strengthen the innovation based entrepreneurship development infrastructure
- To provide facilities and support for viable innovative ideas and nurture them into a stable enterprise with proper access to knowledge, networking and support services
- To provide the guidelines to stakeholders of JEC for developing entrepreneurial agenda, technology licensing, managing Intellectual Property Rights (IPR) ownership and equity sharing in Startups or enterprises established by faculty and students.

Strategic Objectives

- Stimulation of Entrepreneurship among students, faculties and staff members to enable them in innovation and creating a viable product/service for economic growth
- Promotion of Regional and community-based knowledge transfer and enable critical thinking among the stake holders resulting in innovation
- End to End support for a business idea and innovative idea nurturing them to move from POC (Proof of Concept) to MVP (Minimum Viable Product) into a sustainable business.

Design and Governance

Institute has initiated the establish mentor Innovation and entrepreneurship policies as a separate vertical aligning with education, placements as a primary vertical. A separate Innovation and Entrepreneurship policy has been made to support this vertical. This initiative has created a path way towards development of culture among students and faculties to attain entrepreneurship as one of their carrier options. Following steps have been taken to implement this policy.

- A dedicated Entrepreneurship Development Cell(EDC) has been established in the organization with a steering committee to promote innovation among students and frame policies regarding Entrepreneurship activities in the Institute

- A part of fund is allocated for Entrepreneurship activities from the institution's annual budget. This fund will allow the running of EDC in the institute. However, revenue earning activities will be encouraged to minimize the burden on JEC
- Students and faculties will be encouraged to raise funds from diverse sources to reduce dependency on public funding. Bringing in external funding through government (state and central) such as AICTE, Startup India, Invest India, and MSME as well as non-government sources will also be encouraged.
- Fund raising through sponsorships and donations from alumni network for promoting Innovation & Entrepreneurship (I&E) will be encouraged.
- Product to market strategy for startups will be discussed on case to case basis.
- Efforts like giving opportunity for regional startups, provision to extend facilities for outsiders and active involvement of JEC in defining strategic direction for local development be encouraged to make JEC as a driving force in developing entrepreneurship culture in its vicinity (regional, social and community level).

Institutional Infrastructure for Entrepreneurship

Institute has already developed infrastructure to enable startup sand progressed in this direction from Entrepreneurship Development Cell (EDC)

As a part of developing infrastructure, facilities of prototyping, mentoring for IPR, marketing, business plan development, product development etc. is available on the campus of JEC.

Cultivating Innovations and Startups

- A separate IPR policy is in existence* to facilitate IPR filing by students and faculty members along with one IP expert in the Institute.
- A separate policy document regarding Innovation and Entrepreneurship is available stating the support policy of the Institute, norms of startup by faculty, and working regulations regarding startups made by faculty and staff.

- The policy document addresses all the issues of the Students who are opting for entrepreneurship carrier option and are pursuing some entrepreneurial ventures while studying.

- With the help of resources available, JEC facilitates the students in a variety of areas including technology innovation, idea formation, creativity, critical thinking, fund raising, cash-flow management, business planning, market planning, product development, social entrepreneurship, product costing, branding, human resource management as well as legal aspects impacting a business.

- JEC will allow establish a startup (including social startups) and working part-time for the startups while studying/working: The institute may allow their students/staff to work on their innovative projects and setting up startups (including Social Startups) or work as intern/part-time in startups (incubated in any recognized Incubators) while studying/working. Student Entrepreneurs may earn credits for working on innovative prototypes/Business Models.

- Students who are pursuing some entrepreneurial ventures while studying should be allowed to use their address in the institute to register their company with prior permission from the institution.

- The institution should provide proper accommodation to the entrepreneurs within the campus for a limited period of time.

- Institute will facilitate the product creation/innovative startups by allowing students/faculty/ staff to use the infrastructure and facilities, as per the choice of the potential entrepreneur in the following manners:

- i. Mentorship support on regular basis.

- ii. Facilitation in a variety of areas including technology innovation, idea formation, creativity, critical thinking, fundraising, cash-flow management, business planning, market planning, product development, social entrepreneurship, product costing, branding, human resource management as well as legal aspects impacting a business.

- iii. Institute may also link the startups too the seed-fund provider/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, infrastructure utilization, support given and use of institute's IPR.

- Institute could extend this startup facility to alumni of the institute as well as outsiders.

IP and Product Ownership Rights for Technologies Developed at Institute

An IPR policy is in place along with an IP expert for addressing the guidelines and issues regarding Product Ownership Rights for Innovative Technologies Developed at the Institution. Students who are developing and demonstrating output/proof of their ideas in minor and major project exhibitions, inter-college competitions, hackathons etc. are facilitated in the institute to convert their POCs into MVPs.

Innovation Pipeline and Pathways for Entrepreneurs at the Institution

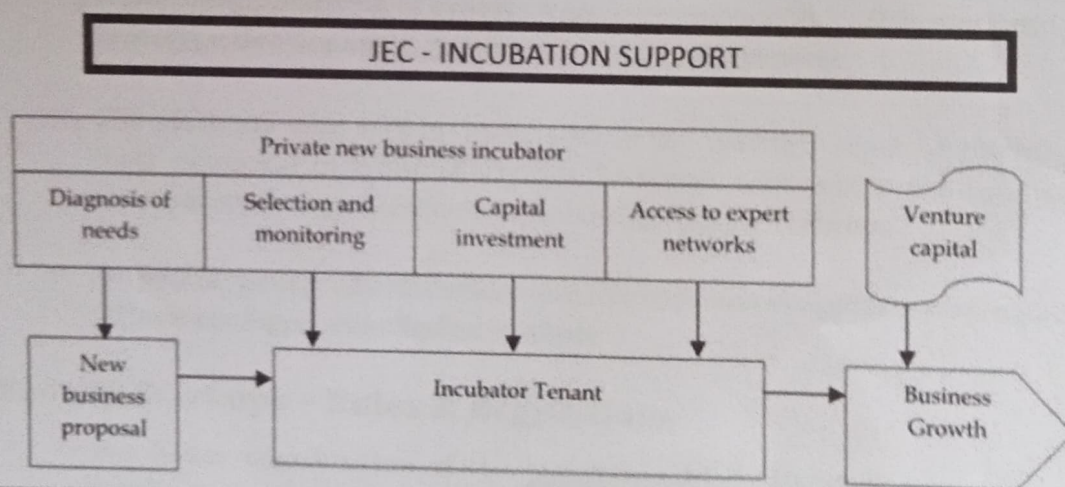


Figure1: Innovation and Entrepreneurship support Pipeline

- Awareness programs to be conducted by the institution and awareness sessions conducted by the institute during induction programs for first year students

- Specialized certification courses and workshops in IPR, entrepreneurship development, various technical skill development programs etc. help students to develop various skills required in their entrepreneurial journey.
- For strengthening the innovation capacity of the institute, access to financing must be opened for the potential entrepreneurs.
 - i. Networking events must be organized with investors
 - ii. Business incubation facilities should be provided
 - iii. A culture needs to be promoted to understand that money is not FREE and is risk capital.
- The institute should establish Institution's Innovation Council as per the guidelines of MHRD and allot proper budget for its activities. Collective and focused efforts should be taken to identify, scout, acknowledge, support and reward materialized student ideas and innovations and further facilitate their journey in entrepreneurship.
- Specific committees to be made for selection for incubation and project monitoring, consisting of experts from entrepreneurship, IPR, marketing, prototype development, finance and technology experts.
- The students who will be incubated in the institute shall be pitching their proposal in front of Project Selection Committee for funding through various government schemes and organizations.
- For prototype or product development, fabrication and rapid prototyping facilities are being provided by the institute

Faculty Start ups – Rules & Regulations

- For better coordination of the entrepreneurial activities, rules for faculty to do start up should be created by the institute. Only those technologies which originate from within the institution should be taken for faculty startups.
 - i. Role of any faculty may vary from being a direct owner/promoter, mentor of the startup, consultant for the startup, or on board member of the startup.
 - ii. Institutes should work on developing a policy on 'conflict of Interest' to ensure that the regular duties of the faculty don't suffer owing to his/her involvement in the start up 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. 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.
- Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the startup/company.
- In case of selection of a faculty startup 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 startup.
- Faculty must not involve research staff or other staff of Institute in activities at the Start up and vice-versa.
- Human subject related research in Startup should get clearance from the institution.

Industrial Collaboration, Relationships and, Knowledge Exchange

- The activities relevant to the entrepreneurial agenda of the institute involves participation and collaboration of industry partners, institutes of national importance, international institutions, social enterprises ,schools, alumni, professional bodies and entrepreneurs.
- The coordinator and his team will be Single Point of Contact (SPOC) in the institute for all the stakeholders.
- Institute has collaborations with associations of industries which prove to be beneficial to the students in their entrepreneurial journey.

Startup Effectiveness Assessment

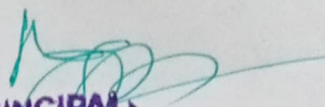
The various parameters to be considered for Startup Impact Assessment are

1. Participation in awareness programs
2. Effective utilization of ED Cell facilities by students
3. Their Curriculum projects that address their all life problems
4. Participation in various idea, PoC, Prototype, b-plan competitions and hackathons
5. Effective participation in fund raising and grants/support from government and non-government organizations
6. Effectiveness in industrial and consultancy projects
7. Idea to PoC projects
8. PoC to Prototype/MVP projects
9. Product innovation and taking it to market
10. Start up registration and company incorporation
11. Yearly Turnover and Returns
12. IPR application filing, Funds and commercialization

The JEC – NISP team will be responsible for assigning appropriate weight ages to the above parameters depending on the maturity of the process.

Way Forward

The main objective is to successfully implement 'JEC Innovation and Startup Policy' for students and faculty. In order to achieve this, full-fledged supports of all the academic, non-academic and supporting departments will be important. The roadmap suggested through this document and this policy document is supported by previously existing policy documents on innovation and entrepreneurship council, IPR.


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