# 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**
**Website: www.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 for the students. The college offers 9 UG courses and 7 PG courses. JEC is Affiliated with 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 centers of graduate and professional education in the state of Tamil Nadu. 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 a business, dentistry, and an unusually complete array of paramedical professions, including pharmacy and physiotherapy.

The undergraduate and postgraduate courses in the college offer 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 with 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 provided-to-nonsupport.

## Mission

- ❖ To utilize the educational infrastructure of the institution towards strengthening innovation and entrepreneurship among students and faculties.

- ❖ To strengthen the infrastructure for Innovative Entrepreneurship development

- ❖ 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 to innovate and create viable products/services for economic growth

❖ Promotion of Regional and community-based knowledge transfer and enable critical thinking among the stakeholders 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 establishment of Innovation and entrepreneurship policies as a separate vertical aligning with education, and placements as a primary vertical. A separate Innovation and Entrepreneurship policy has been made to support this vertical. This initiative has created a path toward the 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 the 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.

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- ❖ Fundraising through sponsorships and donations from alumni networks for promoting Innovation & Entrepreneurship (I&E) will be encouraged.

- ❖ Product-to-market strategy for startups will be discussed on a case-to-case basis.

- ❖ Efforts like giving opportunities 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 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 startups and progressed in this direction from Entrepreneurship Development Cell (EDC). As a part of developing infrastructure, facilities for prototyping, mentoring for IPR, marketing, business plan development, product development, etc. are available on the campus of JEC.

## Cultivating Innovations and Startups

- ❖ With prominent support from management, we address all the issues of the students opting for entrepreneurship as a career option and 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 fundraising, cash-flow management, business planning, market planning, product development, social entrepreneurship, product costing, branding, human resource management as well as legal aspects impacting business.

- ❖ JEC will allow establishing 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

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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 Incubating institution should provide proper accommodation to the aspirants within the campus for a limited period.

❖ Institute will facilitate 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:

1. Mentorship support on regular basis.
2. 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, and human resource management as well as legal aspects impacting business.
3. Institute may also link the startups to the seed-fund provider/angel funds/venture funds or may set up a seed fund once the incubation activities mature.

❖ In return for the services and facilities, the institute may take a 2% to 9.5% equity/stake in the startup/company, based on brands, faculty contribution, infrastructure utilization, the support given, and use of the 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

- ❖ When an institute's facilities / Funds are utilized or when IPR is developed as a part of the curriculum / academic activity, IPR is to be jointly owned by the inventors and the Institute.

  i) Inventors and the Institute could together license the product to any commercial organization with inventors having the final say. License fees could be either/or a mix of,
    - ➤ Upfront fees or one-time technology transfer fees
    - ➤ Royalty as a percentage of the sale price
    - ➤ Shares in the company licensing the product

  ii) An Institute may not be allowed to hold the equity as per the current statute, so SPV may be requested to hold equity on their behalf

  iii) If one or more inventors wish to incubate a company and license the product to the company, the royalties will be no more than 4% of the sale price, preferably 1 to 2% unless it's a software product. If it is shares in a company, then the shares is 1 to 4%. For pure software product licensing, there may be revenue sharing to be mutually decided between the Institute and the company.

- ❖ If the product is developed by the innovators without using the institute facilities/funds, then the innovator has the complete right to IPR ownership of the product.

- ❖ If there is a dispute, a five-member committee constituting of two faculties, two alumni/Industrialists, and one legal advisor with experience in IPR will examine the issue and settle this between the inventors and the institute.

- ❖ Institute Incubation center will only be a coordinator and will not dictate terms of ownership to the invention methods and patent filing methods.

- ❖ The Institute's decision-making body will consist of faculties and experts who have excelled in technology translation.

- ❖ Inter-Disciplinary research and publications on start-up and entrepreneurship should be promoted by the Institutions

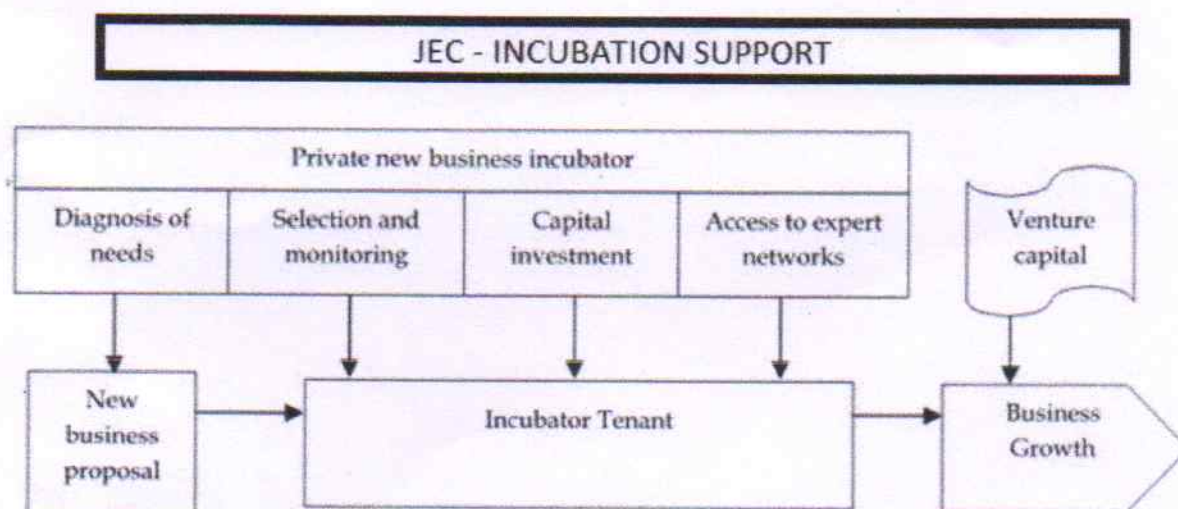## Innovation Pipeline and Pathways for Entrepreneurs at the Institution

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│                    JEC - INCUBATION SUPPORT                       │
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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 potential entrepreneurs.
1.   Networking events must be organized with investors
2.   Business incubation facilities should be provided
3.   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 a 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 the 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 Startups – Rules & Regulations

- ❖       For better coordination of the entrepreneurial activities, rules for faculty to do startups should be created by the institute. Only those technologies which originate from within the institution should be taken for faculty startups.

1. Role of any faculty may vary from being a direct owner/promoter, mentor of the startup, consultant for the startup, or onboard member of the startup.
2. 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 their 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. In case the faculty/ staff holds any position in the startup for more than three months, they will go on sabbatical/leave without pay/utilize existing leave.

- ❖       Faculty must separate and distinguish ongoing 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 total leave (unpaid leave/ casual leave/ sabbatical/ earned leave) of one semester/year (or even more depending upon the decision of the 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 the Institution for activities at the Startup and vice-versa.

## Industrial Collaboration, Relationships, and, Knowledge Exchange

❖ The activities relevant to the entrepreneurial agenda of the institute involve the 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 the 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

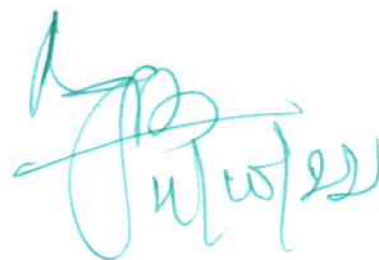The various parameters to be considered for Startup Impact Assessment are

1. Participation in awareness programs
2. Effective utilization of ED Cell facilities by students
3. Their curriculum projects that address the real-life problems
4. Participation in various idea, PoC, Prototype, b-plan competitions, and hackathons
5. Effective participation in fundraising and grants/support from government and non-government organizations
6. Effectiveness in industrial and consultancy projects
7. Idea for Proof of Concept (PoC) projects
8. PoC to Prototype/MVP projects
9. Product innovation and taking it to market
10. Startup registrations 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 weightage to the

above parameters depending on the maturity of the process.

## Way Forward

The main objective is to successfully implement the 'JEC Innovation and Startup Policy' for students and faculty. To achieve this, full-fledged support of all the academic, non-academic, and supporting departments will be important.

# JAYA ENGINEERING COLLEGE

**(An ISO 9001 : 2000 CERTIFIED INSTITUTION)**

**(Approved by AICTE and Affiliated to Anna University)**

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**CIRCULAR**                    03/09/2022

**Approval of formulated Innovation & start-up policy**

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With reference to last meeting held on 08.07.2022 on finalization of innovation & startup Policy at Jaya Engineering College(JEC) as per the recommendation of Nation Innovation & Startup Policy (NISP), Meeting called to approve the drafted Innovation & start-up policy at JEC and the same will be with effective from 03.09.2022

A detailed policy document (draft) had been shared with all the committee members for a week time. The committee members unanimously approve policy document. Approved final version of Innovation & start-up policy to be uploaded on Jaya Engineering College(JEC) website under innovation & startup policies section and is available with  Dr.V.Chockalingam. co-coordinator, NISP Cell.

Dr. S. RAJENDRAN

Principal

PRINCIPAL

JAYA ENGINEERING COLLE

THIRUNINRAVUR. CHENNAI- 602

Copy to:

1. IQAC Cell

2. All HoDs & faculties, JEC

3. IIC Cell

The following members were present

| SL.No | Name | Affiliation | NISP Role | Contact No. | SIGNATURE |
|---|---|---|---|---|---|
| 1 | Dr.S.Rajendran | Principal | Chairperson | 9551329915 | |
| 2 | Mr P.T. Harish | Cyber security Software one India ltd | Institute Alumni | 8056040509 | |
| 3 | Mr.K.Aravindkumar | Micron Precision Tools,Chennai. | Institute Alumni | 9940635488 | |
| 4 | Mr Ganaram Ramakrishnan | Industrial Expert | Industrial Expert | 9840052555 | |
| 5 | Mr. Ramesh Kannan P | Registered Patent Agent,IP Attorney and Partner | IPR Expert/Legal Advisor | 9843972738 | |
| 6 | Dr.V.Chokkalingam | Professor | Faculty Member | 9047917968 | |
| 7 | Dr G.Kalarani | Professor | Faculty Member | 9444436281 | |
| 8 | Dr.D.Balasubramanian | Professor | Faculty Member | 8973334694 | |
| 9 | Dr.S.Raju | Professor | Faculty Member | 9994884707 | |
| 10 | Dr L. Subburaj | Professor | Faculty Member | 9360724730 | |
| 11 | Dr T.Ram Mohan | Professor | Faculty Member | 7358853308 | |
| 12 | Dr.E.Rushit Gnanaroy | Associate Professor | Faculty Member | 7708893508 | |
| 13 | Dr V.Seetha Devi | Associate Professor | Faculty Member | 9894509274 | |
| 14 | Dr.S.KevinBennnett | Associate Professor | Faculty Member | 9994848248 | |
| 15 | M.B.Shanmuharajan | Associate Professor | Faculty Member | 8148270338 | |
| 16 | Mr K Ganesan | Associate Professor | Faculty Member | 9789022636 | |
| 17 | Mr P.Selvam | Associate Professor | Faculty Member | 9884950903 | |
| 18 | Mr L. Nagarajan | Associate Professor | Faculty Member | 9841258833 | |
| 19 | Mr M.Kumaran | Associate Professor | Faculty Member | 9444246644 | |

Principal

program Convener

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