



# **INNOVATION AND START-UP POLICY\***

## **University Campus**

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# INNOVATION AND START-UP POLICY

## 1. Introduction

- 1.1 The University has been established in 2008 by the Government of Rajasthan and recognized by University Grant Commission under Section 2(f) of the UGC ACT. The University has been accredited by National Assessment and Accreditation Council (NAAC) and is also a member of the Association of Indian Universities (AIU). The University is running various UG /PG Programmes with the approval of the concerned regulatory bodies including Bar Council of India (BCI), Council of Architecture (COA), and National Council for Teacher Education (NCTE), Pharmacy Council of India (PCI), Distance Education Bureau (DEB-UGC) etc.
- 1.2 With an aim to impart quality education and to make the University as one of the best Centre of Excellence for higher studies and research, the University has developed excellent physical and academic infrastructure, designed latest curriculum, improved teaching methodology, recruitment of best talent as faculty, industry interaction, having a research base in all areas of studies and creation of brand image among the corporate world which is eventually be the place where the students of the university would find their placements or set up their own start-up.

## 2. Innovation and Start-up Policy for Students and Faculty

### 2.1 Strategies and Governance

- a. Entrepreneurship promotion and development is one of the major dimensions of the vision of the University. To facilitate development of an entrepreneurial ecosystem in the organization, specific objectives and associated performance indicators are defined for assessment.
- b. According to the Ministry of Human Resource Development's Innovation council (MIC) guidelines, an Institutional Innovation Council must be established to promote innovation in the University through multitudinous modes leading to an innovation promotion eco-system in the campus.
- c. Institution Innovation Council is a faculty led but student centric body with active representation of entrepreneurial faculties, students and expert's representations from regional ecosystem enablers, pre-incubation and incubation centres within and outside the institute to provide platform to encourage, inspire and nurture young students by exposing them to new ideas and process of resulting in innovative activities & entrepreneurial in their formative years.
- d. The entrepreneurial agenda should be the responsibility of a President of Innovation cell to bring in required commitment and must be well understood by the higher authorities. However, President must understand that promoting entrepreneurship requires a different type of mindset as compared to other academic activities.
- e. A minimum of 10% of annual budget of the university should be spent as an '**Innovation fund**' to financially support the innovation and start-ups related activities throughout the year.
- f. To support technology incubators, University may approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.

- g. University may also raise funding through sponsorships and donations. For implementing this effectively, alumni network of university should be actively engaged for promoting Innovation & Entrepreneurship (I&E).
- h. The university will also provide opportunities for regional start-ups, incubation facilities for nearby entrepreneurs and have active involvement in defining strategic direction for local development.
- i. The Pre-Incubation/Incubation facility should be accessible 24x7 to students, staff and faculty of all disciplines and departments.
- j. University offers access to pre-incubation & Incubation facility to start ups by students, staff and faculty for mutually acceptable time-frame.

## **2.2 Nurturing Innovations and Start-ups**

- a. Students and faculty members intending to initiate a start up based on the technology developed or co-developed by them or the technology owned by the institute, are allowed to take a license on the said technology on easy term, either in terms of equity in the venture and/ or license fees and/ or royalty to obviate the early stage financial burden.
- b. Student inventors may be allowed to opt for start up in place of their mini project/ major project, summer trainings. The area in which student wants to initiate a start up may be interdisciplinary or multidisciplinary. However, the student must describe how they will separate and clearly distinguish their ongoing research activities as a student from the work being conducted at the start up.
- c. Student entrepreneurs may earn academic credits for their efforts while creating an enterprise. There should be a review committee for review of start up by students, and based on the progress made, it may consider giving appropriate credits for academics.
- d. The university also have a provision of accommodation to the entrepreneurs within the campus for some period of time.
- e. University also allow faculty and staff to take off for a semester / year (or even more depending upon the decision of review committee constituted by the institute) as sabbatical/ casual leave/ earned leave for working on start-ups and come back. Faculty/ staff are free to use the available resources to establish start up as a fulltime effort.
- f. In return of the services and facilities, institute may take 2% to 9.5% equity/ stake in the start-up/ company, based on brand used, faculty contribution, support provided and use of University's IPR.
- g. The institute should also provide services based on mixture of equity, fee-based and/ or zero payment model. So, a startup may choose to avail only the support, not seed funding, by the institute on rental basis.
- h. Participation in start-up related activities will be considered as a legitimate activity of faculty in addition to teaching, R&D projects, industrial consultancy and management duties. These activities should be considered while evaluating the annual performance of the faculty.

- i. When university facilities / funds are used substantially or when IPR is developed as a part of curriculum/ academic activity, IPR is to be jointly owned by inventors and the institute.
- j. The reward system for the staff may include sabbaticals, office and lab space for entrepreneurial activities, reduced teaching loads, awards, trainings, etc.

### **3. Innovation Pipeline and Pathways for Entrepreneurs**

- a. Spreading awareness among students, faculty and staff about the value of entrepreneurship and its role in career development or employability should be a part of the institutional entrepreneurial agenda.
- b. Students should be encouraged to develop entrepreneurial mindset through experiential learning by exposing them to training in cognitive skills (e.g. design thinking, critical thinking, etc.), by inviting first generation local entrepreneurs or experts to address young minds. Initiatives like idea and innovation competitions, hackathons, workshops, boot camps, seminars, conferences, exhibitions, mentoring by academic and industry personnel, throwing real life challenges, awards and recognition should be routinely organized.
- c. For strengthening the innovation funnel of the institute, access to financing must be opened for the potential entrepreneurs.
  - i. Networking events must be organized to create a platform for the budding entrepreneurs to meet investors and pitch their ideas.
  - ii. Provide business incubation facilities like premises at subsidised cost, Laboratories, research facilities, IT services, training, mentoring, etc. should be accessible to the new start-ups.

### **4. Norms for Faculty Start-ups**

- a. Only those technologies should be taken for faculty start-ups which originate from within the same institute.
  - i. Role of faculty may vary from being an owner/ direct promoter, mentor, consultant or as on-board member of the start-up.
  - ii. 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.
- b. In case the faculty/ staff holds the executive or managerial position for more than three months in a start-up, they will go on sabbatical/ leave without pay/ utilize existing leave.
- c. Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the start-up/ company.
- d. 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.
- e. Faculty must not accept gifts from the start-up.
- f. Faculty must not involve research staff or other staff of institute in activities at the start-up and vice-versa.

- g. Human subject related research in start-up should get clearance from ethics committee of the institution.

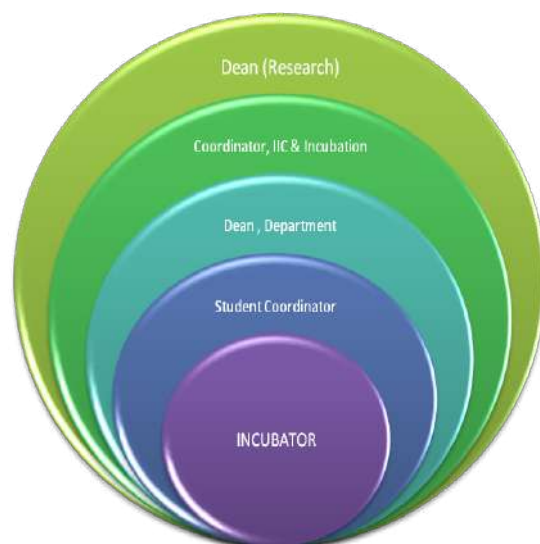
## 5. Jagannath Innovation Institution Centre

**5.1** Jagannath Incubation and Innovation Centre (JIIC) for Entrepreneurship Development was mooted with the Mission Statement to promote innovation and entrepreneurship among students. Students are encouraged to participate in all activities related to their development. It is most important to give support and resources at the very beginning stage so that they can excel in various fields. The ecosystem is created to promote employability and entrepreneurship among students from very initial stage. Innovation processes at JIIC are primarily integrated at three layers:

- (i) Institution's Innovation Council (IIC Cell)
- (ii) Incubation Centre
- (iii) Laboratories

The JII Cell promotes and facilitates innovations and student start-ups. It was set up under MHRD, Government of India and since its inception it has been organizing various activities for the development and transfer of technology and inculcating and nurturing the spirit of entrepreneurship amongst the students. Activities like seminars, workshops based on Innovation, entrepreneurship and IP Rights are organized throughout the year. Students have also participated in various national level activities like Proof of Idea contest and activities conducted by other institutes and universities. IIC cell has a well-planned course of action in place to help students contribute in nation building through their innovations.

## 6. Composition of JIIC



## **7. Standard Operating Procedure for Innovations and Start-ups**

One of objectives of Jagan Nath Incubation and Innovation Center (JIIC) at Jagan Nath University, Jaipur is to promote start-up culture and thereby facilitate practical application of knowledge for society benefits.

JIIC wishes to facilitate the creation of ideas and innovations that benefit the society. To this end, JIIC has adopted the Innovation and Start-up Policy (based on the recommendation of National Innovation and Startup Policy 2019) to provide guidance and administrative structure to facilitate the development of entrepreneurship.

The procedures for the operational matters related to the Jagan Nath Incubation and Innovation Centre are as follows:

## **8. PROCEDURE**

### **STAGE I**

a. Any person from the University, desirous of availing incubation facilities has to fill the **Application Form for Incubation (Annexure – I)** and submit it to **Departmental Student IIC Coordinator**. All the applicants shall have to read and agree to the “Terms and Conditions” of the Jagan Nath University’s Innovation and Start-up Policy Then only their applications shall be processed.

b. Departmental Student IIC Coordinator shall then send the completely filled form to Dean/ HoD. The prospective applicant/Incubator should submit an Incubation Application Form containing the Business plan etc. Dean/ HoD then shall present the executive summary to Coordinator, IIC and Incubation.

c. IIC committee will conduct an internal review committee for comments on technical and commercial feasibility of the idea. The evaluation criteria must consider the following points:

- Strength of the product idea in terms of its technology content, innovation, timeliness and market potential.
- Profile of the core team/ promoters.
- Intellectual Property creation possibility (If any)
- Financial/ Commercial Viability
- Funds requirement and viability of raising finance.

### **STAGE II**

If the initial evaluation of the business plan / executive summary is selected, JIIC will arrange a meeting with the applicant and team, during which they will be expected to present a Power Point presentation describing critical aspects of the business plan to the evaluation

committee. The presentation through video conferencing is also permitted. The presentation will be followed by Q&A session. The aspirant will be informed about the final decision within 7 working days after the presentation.

The constitution of the evaluation committee will be according to Jagan Nath University Innovation and Start Up policy comprising representatives of JIIC along with technical, financial and other experts.

## **9. Infrastructure and Facilities Provided**

9.1 After approval of proposal, following facilities shall be provided to the candidate/incubator:

- Office space
- Computers
- Printer
- Internet connection
- Standard Furniture as decided by JIIC

## **9.2 Common Infrastructure**

JIIC provides a common pool of infrastructure to be shared by all incubators. The following resources are provided in this regard:

- Accommodation Facility (optional)
- Machines and Equipments
- Laboratories
- Library
- Meeting/Conference room

**Note: All the above mentioned infrastructure facilities shall be chargeable for external incubators (other than University Faculty, students, Alumni)**

## **10. Period of Incubation**

The companies will be permitted to stay in the incubator for a period of two years. They may apply for the extension on completion of the period. However, approval of extension application is subjected to performance or viability of business as decided by JIIC.

## **11. Terms & Conditions**

- JIIC may also provide mentor support, if required.

- The company/incubator is encouraged to engage University Students as interns for their exposure as and when needed.
- Based on the Executive summary and presentation, evaluation committee may associate a faculty advisor with the company for better results. The company has to offer share in the equity to the Advisor for consideration of mentorship as mutually agreed.
- An evaluation committee would be set up by JIIC to evaluate the performance of incubatees every 3 months. The committee will check the progress and targets mentioned in the Executive summary of the incubatee as well as if there is any violation of terms and conditions laid down by JIIC.
- In case of any conflicts of interests, the decision of the University shall be final and binding upon the parties.

## **12. Non-Disclosure**

JIIC adheres to strict confidentiality throughout the application process and is committed to Non-disclosure of the idea/design/IP etc.

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