ST. XAVIER'S COLLEGE FOR WOMEN, ALUVA

INNOVATION

AND

START-UP POLICY

(SISP)

Committee for Innovation & Start Up Policy 2020-21

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Preamble

A committee was constituted by Ministry of Human Resource Development to formulate detailed guidelines for various aspects related to innovation, Startup and entrepreneurship management. This committee deliberated on various facets for nurturing the innovation and Startup culture in HEIs, which covered Intellectual Property ownership, revenue sharing mechanisms, norms for technology transfer and commercialization, equity sharing, etc. After multiple rounds of meetings, National Innovation and Startup Policy 2019 for students and faculties of HEIs were prepared to be carried forward and adopted by HEIs.

St. Xavier's College for Women established with the broad objective of empowering young women has evolved into an institution of repute, serving national, regional and local needs. Tracking the nation's trajectory towards selfhood and development, the college has focussed on imparting quality education and all round development of the womenfolk. In line with the policy of the government of India in nurturing the innovation and Startup culture in HEIs, the college established the Institution Innovation Council registered with MHRD in the academic year 2019-20. The IIC within one year of its operation has been successful in initiating an innovation and start-up ecosystem in the institution and has received a five star certificate from MHRD in recognition of its activities in the year 2019-20.

Vision

India aspires to become 5 trillion-dollar economy by 2024. The NISP envisions that to reach the mark, it needs to evolve systems and mechanisms to convert the present demographic dividend into high quality technical human resource capable of doing cutting edge research and innovation and deep-tech entrepreneurship. The 'St. Xavier's Innovation and Startup policy 2020 (SISP 2020)' will act as a guiding framework to evolve an educational system oriented towards start-ups and entrepreneurship for student and faculty members. The policy will act as a framework for developing entrepreneurial agenda, managing Intellectual Property Rights (IPR) ownership, technology licensing and equity sharing in Start-ups or enterprises established by faculty and students.

The policy seeks to achieve a cultural and attitudinal shift in the institution essential for the growth of an innovation and Start-up ecosystem. These guidelines will enable the institution to actively support the faculty, staff, researchers and students to participate in innovation and entrepreneurship (I&E) related activities, thus encouraging students and faculty to consider start-ups and entrepreneurship as a career option. Since the SISP is rooted in the NISP 2019, these guidelines will help the institution to work in line with the guidelines as laid down by Ministry of Human Resource Development for bringing uniformity across HEIs in terms of IPR ownership management, technology licensing and institutional start-ups policy.

ST. XAVIER'S INNOVATION AND START-UP POLICY

1. Strategies and Governance

a. Entrepreneurship promotion and development would be one of the major dimensions of the institutions strategy.

b. Implementation of entrepreneurial vision will be led by the Institution Innovation Council. Promoting entrepreneurship requires a different type of mindset as compared to other academic activities and therefore the council members should consist of members with diverse skills.

c. Resource mobilisation plan should be worked out at the institute for supporting entrepreneurial and start-up activities.

   i. Investment in the entrepreneurial activities would be a part of the institutional financial strategy.
   ii. The strategy would also involve raising funds from diverse sources to reduce dependency on the public funding. Bringing in external funding through government (state and central) such as DST, DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Startup India, Invest India, MeitY, MSDE, MSME, etc. and non-government sources would be encouraged.
   iii. To support technology incubators, the institution would approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.
   iv. The institute also seeks to raise funding through sponsorships and donations. Steps would be taken to actively engage alumni network for promoting Innovation & Entrepreneurship (I&E).

d. For expediting the decision making, hierarchical barriers will be minimized and individual autonomy and ownership of initiatives will be promoted.

e. Importance of innovation and entrepreneurial agenda would be made known across the institute and would be promoted and highlighted at institutional programs such as conferences, convocations, workshops, etc.

f. Micro action plan would be developed by the institute to accomplish the policy objectives.

g. The I & E strategy and policy would be implemented for the entire institute in order to integrate the entrepreneurial activities across various departments within the institute.

h. Development of entrepreneurship culture would not be limited within the boundaries of the institution. The college will strive to be the driving force in developing entrepreneurship culture in its vicinity (regional, social and community level). This shall include extending help for regional start-ups, provision to extend facilities for outsiders and active involvement of the institute in defining strategic direction for local development.

2. Start-ups Enabling Institutional Infrastructure

Creation of pre-incubation and incubation facilities for nurturing innovations and startups in the institution would be the long term goal of the institute.

a. The institution will work towards setting up a pre-incubation/incubation facility. Until such a facility is established the IIC and IEDC will collaborate with other organisations having similar facilities, the modalities of which will be decided by the two parties on case by case basis.

b. The IIC or IEDC will take up the role of making arrangements for mentorship to develop the idea submitted by students or faculty into a proof of concept, prepare them for understanding the technical feasibility of the idea proposed and product development.

b. This Pre-Incubation/Incubation facility would be accessible to all students, staff and faculty of all disciplines and departments in the institution.

c. The institution will offer mentoring on zero payment basis.

3. Nurturing Innovations and Start ups

a. The college will work towards establishing a processes and mechanisms for easy creation and nurturing of Start ups/enterprises by students (UG, PG, Ph.D.), staff (including temporary or project staff), faculty, alumni.

b. While defining their processes, institutions will ensure to achieve following:

i. Incubation support: Connect with nearest incubation facilities in other HEIs in order to facilitate access to students, staff and faculty.

ii. Will allow licensing of IPR from institute to start up: Ideally 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, will be 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.

c. Students who are under incubation, but are pursuing some entrepreneurial ventures while studying will be allowed to use their address in the institute to register their company with due permission from the institution.

d. Institute will facilitate the startup activities/ technology development by allowing students/ faculty/ staff to use institute infrastructure and facilities, in the following manners:

i Entrepreneurship training.

ii Mentorship support on regular basis.

iii Facilitation in a variety of areas including technology development, ideation, creativity, design thinking, fund raising, financial management, cash-flow management, new venture planning, business development, product development, social entrepreneurship, product costing, marketing, brand-development, human resource management as well as law and regulations impacting a business.

iv Link the startups to other seed-fund providers/ angel funds/ venture funds.

j. 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, support provided and use of institute's IPR (a limit of 9.5% is suggested so that institute has no legal liability arising out of startup. The institute should normally take much lower equity share, unless its full-time faculty/ staff have substantial shares). Other factors for consideration would be space, infrastructure, mentorship support, seed funds, support for accounts, legal, patents etc.

• For staff and faculty, institute can take no-more than 20% of shares that staff / faculty takes while drawing full salary from the institution; however, this share will be within the 9.5% cap of company shares, listed above.

• No restriction on shares that faculty / staff can take, as long as they do not spend more than 20% of office time on the startup in advisory or consultative role and do not compromise with their existing academic and administrative work / duties.

• In case of compulsory equity model, Startup may be given a cooling period of 3 months to use incubation services on rental basis to take a final decision based on satisfaction of services offered by the institute/incubator. In that case, during the cooling period, institute cannot force startup to issue equity on the first day of granting incubation support.

k. 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.

l. Institute will extend this startup facility to alumni of the institute as well as outsiders.

p. Institute shall not take up any liability accrue to it because of any activity of any startup.

4. Product Ownership Rights for Technologies Developed at Institute

a. When institute 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.

i. Inventors and institute could together license the product / IPR to any commercial organisation, with inventors having the primary say. License fees could be either / or a mix of

1. Upfront fees or one-time technology transfer fees

2. Royalty as a percentage of sale-price

3. Shares in the company licensing the product

ii. If institute is not allowed to hold the equity as per the current statute, a SPV may be requested to hold equity on behalf of institute.

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

b. On the other hand, if product/ IPR is developed by innovators not using any institute facilities, outside office hours (for staff and faculty) or not as a part of curriculum by student, then product/ IPR will be entirely owned by inventors in proportion to the contributions made by them. In this case, inventors can decide to license the technology to third parties or use the technology the way they deem fit.

c. If there is a dispute in ownership, a minimum five membered committee consisting of two faculty members, two of the institute's alumni/ industry experts (having experience in technology commercialisation) and one legal advisor with experience in IPR, will examine the issue after meeting the inventors and help them settle this, hopefully to everybody's satisfaction. Institute will use alumni/ faculty of other institutes as members, if institute cannot find sufficiently experienced alumni / faculty from within.

d. Institute IPR cell or incubation center will only be a coordinator and facilitator for providing services to faculty, staff and students. They will have no say on how the invention is carried out, how it is patented or how it is to be licensed. If institute is to pay for patent filing, they can have a committee which can examine whether the IPR is worth patenting. The committee should consist of faculty who have experience and excelled in technology translation. If inventors are using their own funds or non-institute funds, then they alone should have a say in patenting.

e. The institute's decision-making body with respect to incubation / IPR / technology-licensing will consist of faculty and experts who have excelled in technology translation. Other faculty in the department / institute will have no say, including heads of department, heads of institutes, deans or registrars.

f. Interdisciplinary research and publication on startup and entrepreneurship will be promoted by the institution.

5. Organizational Capacity, Human Resources and Incentives

a. Institute would work for fostering the I&E culture.

i. Some of the relevant faculty members with prior exposure and interest will be deputed for training to promote I&E.

ii. To achieve better engagement of staff in entrepreneurial activities, institutional policy on career development of staff should be developed with constant upskilling.

b. Faculty and departments of the institutes have to work in coherence and cross-departmental linkages will be encouraged through shared faculty, cross-faculty teaching and research wherever possible in order to gain maximum utilization of internal resources and knowledge.

c. Periodically some external subject matter experts such as guest lecturers or alumni can be engaged for strategic advice and bringing in skills which are not available internally.

d. Faculty and staff will be encouraged to do courses on innovation, entrepreneurship management and venture development.

6. Creating Innovation Pipeline and Pathways for Entrepreneurs

a. To ensure exposure of maximum students to innovation and pre incubation activities at their early stage and to support the pathway from ideation to innovation to market, mechanisms would be devised at institution level.

i. Spreading awareness among students, faculty and staff about the value of entrepreneurship and its role in career development or employability will be a part of the institutional entrepreneurial agenda.

ii. Students will 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, bootcamps, seminars, conferences, exhibitions, mentoring by academic and industry personnel, throwing real life challenges, awards and recognition would be routinely organized.

iii. To prepare the students for creating the start up through the education, integration of education activities with enterprise-related activities would be done.

b. The institute will link start ups and companies with wider entrepreneurial ecosystem and by providing support to students who show potential, in pre-startup phase. Programmes may be conducted for connecting student entrepreneurs with real life entrepreneurs to help the students in understanding real challenges which may be faced by them while going through the innovation funnel so as to increase the probability of success.

c. Institute's website will provide information about the facilities available at the institute.

7. Learning Interventions for Entrepreneurship Development

a. Diversified approach would be adopted to produce desirable learning outcomes, which would include cross disciplinary learning using mentors, labs, case studies, games, etc. in place of traditional lecture-based delivery.

i. Student clubs/ bodies/ departments must be created for organizing competitions, bootcamps, workshops, etc. These bodies should be involved in institutional strategy planning to ensure enhancement of the student's thinking and responding ability.

ii. Tolerating and encouraging failures and elaborate discussions and debate on them to imbibe that failure is a part of life, would be a part of institute's philosophy and culture.

iii. Innovation champions will be nominated from within the students/ faculty/ staff for each department/ stream of study.

iv. In the beginning of every academic session, institute would conduct an induction program about the importance of I&E for the First year students.

v. Industry linkages may be leveraged for conducting research and survey on trends in technology, research, innovation, and market intelligence.

8. Collaboration and Knowledge Exchange

a. IIC may find potential partners, resource organizations, micro, small and mediumsized enterprises (MSMEs), social enterprises, schools, alumni, professional bodies and entrepreneurs to support entrepreneurship and co-design the programs. Institute may organize networking events for better engagement of collaborators and should open up the opportunities for staff, faculty and students to allow constant flow of ideas and knowledge through meetings, workshops, space for collaboration, lectures, etc.

c. Knowledge exchange through collaboration and partnership would be made a part of institutional policy and institutes must provide support mechanisms and guidance for creating, managing and coordinating these relationships.

i. Through formal and informal mechanisms such as internships, teaching and research exchange programmes, clubs, social gatherings, etc., faculty, staff and students of the institutes should be given the opportunities to connect with their external environment.

iii. The IIC convenor will act as Single Point of Contact (SPOC) for the students, faculty, collaborators, partners and other stakeholders to ensure access to information.

9. Entrepreneurial Impact Assessment

a. Impact assessment of institute's innovation and entrepreneurial initiatives will be performed regularly using relevant evaluation parameters.