



INCUBATION & INNOVATION POLICY



SWARRNIM STARTUP & INNOVATION UNIVERSITY

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Preamble:

Studying entrepreneurship without doing it is like studying the appreciation of music without listening to it. Until you confront the fear and discomfort of being in the world and saying, "Here, I made this," it's impossible to understand anything at all about what it means to be an entrepreneur".

- Seth Godin-

Knowledge is undoubtedly the most powerful tool for the new world order today. Phenomenon such as the fourth Industrial revolution creates a seismic shift across a broad spectrum of industries with greater convergence of the physical experiences with advanced technologies. Hence it will be appropriate to attribute Industry 4.0 as knowledge revolution which combines the human and machine intelligence together to transform products, services and societies. It is witnessed that knowledge is applied for designing innovative solutions and to create an impact by scaling it through entrepreneurial pursuit.

The role of Higher Education Institutions/Universities has always been crucial as a part of the Innovation and Entrepreneurial ecosystem. The HEIs are natural incubators for nurturing the creative potential of students and present an ideal platform to enterprise creation within the campus which later taken the world by storm. For a transient economy like India the HEIs can play a significant role for fostering a innovation culture within the campus and can help in preparing the students for contributing to the growth economy.

The Swarnnim Startup and Innovation University, Gujarat aims to provide an enabling ecosystem for not only the students, faculties, and staffs of the University but also the people of Gujarat to harness their innovative potential. By smoothly integrating the technological and creative skills of all the stakeholders to solve the contemporary problems, the Innovation and Startup Policy Swarnnim Startup and Innovation University aspires to kick-start an entrepreneurial culture, and can be a catalyst which contributes to increased knowledge, wealth and employment for the state and the nation at large.

Objectives:

- To create and foster a university wide ecosystem for new ideas to flourish.
- To provide orientation to innovators and nascent entrepreneurs towards business basics/management of business enterprises including help in the preparation of the business plan, and consultancy (technical, legal, financial) as well as technology support services, quality assurance, marketing assistance, and Intellectual Property Rights (IPR) issues.



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- To provide support for conversion of the innovative idea of students, faculty, staff and researchers to ventures that address the problems in society with special focus on less developed regions.
- To provide the infrastructure and incentives for generating interest among the students, staff, faculties, and researchers to engage in innovative pursuits and product development for facilitating commercialization.
- To support innovative knowledge-based venture creation within the University.
- To support physically impaired persons with the help of social innovation and make their life dignified.
- To provide support in the area of women entrepreneurship and child care and give encouragement to women to participate in entrepreneurial journey.
- To make an effort to get benefits from startup India, Make in India, Stand up India, Vocal for local and other schemes of Government of India.
- To provide support in the area of agriculture and rural entrepreneurship.
- . Involvement of faculty in entrepreneurial activities and entrepreneurial mentoring

Governance and Strategies:

A committee to be formed including members at the level of the senior management/director/deans/equivalent position and representation from the faculty, students, alumni, and regional and local incubators to be ensured. The committee to work in close association with the Swarnnim Incubation Centre on various aspects of formulation and implementation of the Policy.

The committee will guide in the following activities

- To prepare a resource mobilization plan at the university for supporting the pre-incubation, incubation facilities and creation of required infrastructure. The committee will help in preparing a sustainable financial strategy for the above.
- Raising funds from diverse sources – DST, DBT, CSIR, BIRAC, MHRD, AICTE, SSIP, Startup India, Gujarat State government and central government, private and corporate sector, sponsorships, donations
- To provide a basic understanding of new business planning, commercial applications for new technical discoveries, general and legal aspects of intellectual property protection, and the management of creativity and innovation in organizational settings.
- To promote and integrate entrepreneurial activities (innovative product/service) across various research projects in each department within the university

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- Strategic regional/local/national/ international partnerships by international exchange programs, internships, and engaging the national/international faculty in teaching and research.

Advisory Council:

The committee to be supported and guided by an advisory council composed of experts from Industry (Banking, Human resources, Investment, Life sciences, Engineering, IT, and Legal) with a vested interest in the success of the entrepreneurs. The Advisory team will provide guidance to the top management and Swarnnim Incubation center and IE (Innovation and Entrepreneurship Department) on various aspects from time to time. The advisory council shall ensure that the industry collaborations become an integral part and can help the University by:

Providing resources for faculty/students, programs, and activities

Provide financial support for center operations

Participate in board meetings

Norms for Students Startup:

- It is applicable to all students/Alumni of the University.
- To identify a problem that is realistic, innovative, creative, and associated with real- world issues.
- To figure out possible alternatives to address the problem statement.
- The solutions may be included in National Innovation Contest Organized by MHRD Innovative Cell (IIC) and YUKTI, GOI.
- Any novel technological idea that can be upgraded for the commercial proposition, scaling up a laboratory proven concept qualifies for a pre-incubation project. Innovative ideas to go through the pre-incubation step and it is expected that the innovator is interested in commercializing the technology to move to registering the Business within a year of pre-incubation.
- Selected Ideas to be admitted to “Innovation Space” the pre incubation facility of Swarnnim Startup and Innovation University and the university will provide free working space for the nascent entrepreneurs.
- Each student group to be assigned to a senior faculty member for mentorship. Under the mentorship the group/s to prepare a prototype. The student can use the laboratory and other resources of the university for developing the prototype.
- The prototype developed to be evaluated by a team of experts and based on the market value, a decision to nurture the idea as a startup will be taken



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- The startup to be registered as a student business entity – Partnership, LLP, Private Limited Company, One Person Company. Startups to provide a copy of the registration certificate/letter to their academic institution.
- Swarnnim Incubation center can be utilized by external students who wish to incubate his startup idea. There is an incubation agreement for external students.
- If the student of Swarnnim Startup and Innovation University want to quit from his startup, other students who are his team member in the startup can take a lead and run the organization or allow another student to join their startup.

Institutional Infrastructure:

Innovation is linked to enterprises and as part of the lab ecosystem, ventures in this space will have access to programming and other resources:

- Life science ventures are offered a selection of diverse resources – industry-specific programming, wet laboratory, and collaborative co-working space
- Swarnnim Startup and Innovation University will actively foster collaborations with university research centers, IT/ITES, agriculture, food, biotech, and pharmaceutical industry experts, academics, and investors
- Labs to provide fully functional lab space, permits, waste handling in addition to reasonably common lab equipment for research. Access to the conference rooms, event space is also allowed.

Nurturing Innovations and Startups:

Swarnnim Startup and Innovation University 's Innovation and Entrepreneurship Department and Swarnnim Incubation Centre must establish processes for the creation and nurturing of startups/enterprises by students (UG, PG, and Ph.D.), staff (including contractual and project staff), faculty, alumni, and potential startup applicants. The program will ensure to achieve the following:

Pre-Incubation:

The pre-incubation phase prepares the student entrepreneurs for the incubation phase by providing them with prerequisite skills and knowledge to help them validate and assess the ideas and define their business models. The activities to be done in this phase include:

- ❖ **Identification of the problems** – students will visit places like tribal villages, agricultural market yards, hospitals, urban areas to understand and identify the problem areas in various sectors
- ❖ **Idea generation** – Students to develop possible solutions for the problems identified. The idea generated should be novel and submitted for Smart India

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Hackathon and National Innovation Contest. Shortlisted applicants to be invited to give presentations to the evaluation committee

- ❖ **Admission to the Pre incubator** – This facility to be given to currently enrolled students in any degree program at Swarnnim Startup and Innovation University and includes the following:
 - University shall offer seed loan on generous terms to promote startups in the incubation center
 - Use of laboratory space and equipment
- ❖ **Mentoring – During the pre-incubation phase** selected ideas will go through a series of workshops, webinars, and lecture series to refine the solutions to the problems identified under the able guidance of a mentor. A business plan with market analysis is developed and presented to an expert from industry or academia
- ❖ **Prototype development** – Prototype/s of the ideas generated to be developed under the direction of the mentor and tested before applying for incubation
- ❖ The selected students in a pre-incubation can able to apply for sustenance allowance which will be provided by Nodal Institute's recommendation.

Incubation Support:

Upon completion of the pre-incubation process, successful students to be admitted into the incubation program for converting the novel ideas into successful startups. Startups to be promoted and supported by the university in the following ways:

- The access to pre-incubation and Incubation facility to startups by students, staffs, faculties and alumni for a mutually acceptable time-frame but should not be more than 30 months)
- The SSIP of Government of Gujarat Rs. 20 lakhs to be earmarked annually in cash and/ or kind for Innovation and Entrepreneurial activities (Seed grant for prototype development/ Capability enhancement activities)
- **IE Courses at different semester:** are the flagship program to be launched as an initiative of the Swarnnim Startup and Innovation University for nascent entrepreneurs (Youth Entrepreneurs/Student Entrepreneurs). The startups shall be administered by an advisory board that includes representatives from the schools of Engineering, Agriculture, Life Sciences, and Management.

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- The students of all programs and classifications across Swarnnim Startup and Innovation University can get involved in the entrepreneurial community

Provisions to Nurture Innovation and Entrepreneurship for Students and benefits:

- Students are encouraged to develop entrepreneurial mindset through experimental learning by exposing them to training in cognitive skills (e.g., Design thinking, critical thinking etc.) by inviting first generation local entrepreneur or expert to address young mind and through innovative pedagogies. The Swarnnim Startup and Innovation university will routinely organize students events like Idea & innovation competition, hackathons, workshop, boot camps, seminars, conferences, exhibition, mentoring by academic and industry personal throwing real life challenges.
- Students are encouraged to bring some problem statements and motivated to solve the problems with innovation. Best solution provided by students can get award & recognition by Innovation and entrepreneurship department in the form of certification. This will help in creation of idea bank and entrepreneurial mindset among students of Swarnnim Startup and Innovation University.
- Student pursuing some entrepreneur venture that are under incubation while studying at Swarnnim startup & innovation university would allow to use address of the university to register their company with due permission from the Swarnnim Startup & Innovation University.
- Student participating in Entrepreneurial journey can earn credits for working on innovative prototypes/ business models. The area in which student wants to initiate a startup may be interdisciplinary or multidisciplinary. The credits and the grading would be determined by a committee constituted by Swarnnim Startup & Innovation University and concerned department/ institutions. If student startup reaches his startup journey successfully up to prototype will be given credits flexibility according to their course requirement and if student startup reaches his startup journey successfully up to MVP will be given permission to sit in final examination in respective semester. If student startup reaches his startup journey at scale up stage and breakeven point will allow to give final examination and exemption from regular attendance. This is not applicable to health science (BAMS, BHMS, BPT and Nursing).
- A 50% relaxation in the minimum attendance requirements may be given to the students' entrepreneurs to allow them to sit for the examination, with due

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permission from the university if student entrepreneurial works reach up to prototype.

- A 90% relaxation in the minimum attendance requirements may be given to the students' entrepreneurs to allow them to sit for the examination, with due permission from the university if student entrepreneurial works reach up to MVP.
- Student participating in Entrepreneurial journey can get relaxation from midterm and final University examination. But he must submit assignment (Startup project) for mid semester examination if student has made prototype. If he launches Startup in market and reaches breakeven point and gets traction, he/she will allow giving special final University examination which will be conducted for student entrepreneurs based on request given by student entrepreneurs. Also, faculties of Swarnnim Startup and Innovation University will give special classes in the form of tutorial or crash course for examination preparation.
- Swarnnim startup & innovation University will permit the student entrepreneurs working on a startup idea right from the first year of their program of the study to convert their startup project as their final year of the project towards degree completion.
- Swarnnim startup & innovation University will explore provision of accommodation to non-residential students entrepreneurs within its campus for some period during incubation at nominal charges.
- Different clubs formations will be done by Innovation & Entrepreneurship Department for creating awareness about entrepreneurial world like E-cell, corporate entrepreneurship club and finance club.
- A student can opt to work on his/her venture alternatively in place of their major/minor Project, or summer internship.
- Student participating in Entrepreneurial journey may avail the benefits of the Deferred Placement Policy in order to work on their startups and seek deferred placements as per the terms and provisions the policy
- Students to take a semester/year break to work on their startups and student entrepreneurs may earn academic credits for their efforts while creating an enterprise. University to set up a committee constituted by Deans of the school for the review of the startup by students and based on the progress made, it may consider giving appropriate credits or relaxation in giving chance to appear in the exams.
- Student entrepreneurs who are participating in entrepreneurial journey and created prototype will be promoted in different social media and print media free of cost and his entrepreneurial biography and photo will be put on Entrance wall of the

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University and Incubation center and chances to become brand ambassador of the University.

- Swarnnim Startup and Innovation University shall Start a special annual award i.e., Innovation and Entrepreneurship Award to recognize outstanding ideas, successful enterprise lunch and contributors for promoting innovation and entrepreneurial ecosystem within the Swarnnim Startup and Innovation University.
- Swarnnim Startup and Innovation University offers full-time different programs and Innovation and entrepreneurship subject for students.
- Swarnnim Startup and Innovation University to facilitate the startup activities/technology development by allowing students to avail institute infrastructure and facilities.
- Swarnnim Startup and Innovation University will create Swarnnim Innovation and new venture Development Fund which will work as a soft loan to student with zero interest or equity sharing basis subject to approval of Competent authorities of Swarnnim Startup and Innovation University. Student entrepreneurs will return the loan amount after 6 months or more than 6 months as approved by higher authorities of Swarnnim Startup and Innovation University after some alternative arrangement like getting seed fund from SSIP or other government funds.

In worst case, if student entrepreneur is not getting funds from any govt. Schemes, he must return the loan amount to Swarnnim Innovation and new venture Development Fund in six months

- Swarnnim Startup and Innovation University will give flexibility in course fees for student entrepreneurs who are getting incubation facility in Swarnnim Incubation Centre. Also, all semester fees for student entrepreneurs who have successfully reached their startup journey at Scale up stage and about to become Unicorn or valuation of 100 cr. of the company will be waived off as a financial reward. This will give inspiration to others to participate in entrepreneurial journey.
- Swarnnim Startup and Innovation University to link the startups to other seed-fund providers/angel funds/venture funds or may have seed fund once the incubation activities mature
- Swarnnim Startup and Innovation University will give reimbursement of participation fees and travelling expenses to Student Entrepreneurs who have done show case their product in different Startup fests and competitions subject to prior approval of competent authorities of Swarnnim Startup and Innovation University.

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- Swarnnim Startup and Innovation University will assist Student Entrepreneurs in development of state of art product or service (User Experience) by connecting them to different technological labs and eminent experts in India and foreign countries.
- The Swarnnim Incubation Centre of Swarnnim Startup and Innovation University must conduct different seminar and workshop on Intellectual property rights where experts from IPR will give practical insights on every aspect of IPR (Intellectual Property Rights).

IPR Evaluation:

All IPR related issues to be addressed keeping in view the policy of Swarnnim Startup and Innovation University. The IPR policy and the procedures for filing and evaluation of IPR, ownership, royalty sharing as applicable to all the full and part-time employees and the students. The IPR policy to include the following:

- ✓ **Evaluation of IP** – All IP evaluations to be done by the IP facilitation Cell of the University. The IP facilitation cell will assist all schools of the university in all matters relating to intellectual property. Other responsibilities of the IP cell include – protection of the intellectual property where appropriate and will review infringements, maintain central databases with patent applications, issued patents, trademarks, and copyrights, licenses, and agreements, coordinate with various departments in negotiating and preparing license and other agreements, review and approve all agreements relating to IP. IP will be evaluated on the following aspects:
 - Determine the contribution made and the ownership of the IP developed
 - Determine whether an IP is novel and qualifies the eligibility so given under respective statute in India or foreign countries
 - Determine whether the IP has a reasonable chance for commercialization
- ✓ **Product Ownership Rights** –Ownership of the rights to follow the norms given below:
 - When university's facilities/funds are used substantially used or when IPR is developed as a part of the curriculum/academic activity, IPR to be jointly owned by the inventor/s and the university
 - If IPR is developed by innovators not using the university's facilities and if done outside of office hours (by staff and faculty) or not as a part of the curriculum by the student, then IPR will be entirely owned by inventors in proportion to the contributions made by them. Inventors can decide to

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license the technology to third parties or use the technology the way they deem fit

- Any dispute in ownership will be adjudicated by a five-member committee appointed by the top management, Swarnnim Startup, and Innovation University. The committee will consist of two faculty members, two of the university's alumni/industry experts, and one legal advisor. The committee will examine the issue after meeting the inventors and help them settle the issues.
- University's incubation center shall be only a coordinator and facilitator for providing services to faculty, staff, and the students. They do not have any say on how the innovation has been carried out, how it is patented, or how it is to be licensed. A committee consisting of the faculty with experience in technology translation can examine the worthiness of filing the patent/s by the university
- University's technical body related to incubation/IPR/technology-licensing will consist of faculty and experts who have excelled in technology translation
- Interdisciplinary research and publication on startup and entrepreneurship to be promoted by the university

Organizational Capacity, Human Resources, and Incentives:

- ❖ Faculty and staff to be encouraged to take courses in innovation, entrepreneurship, and venture development. University would develop academic and non-academic incentives and reward mechanisms for all the stakeholders that actively contribute and support entrepreneurship agenda and activities
 - Faculty appreciation in the form of incentives/certificate (such as Innovator of the year, best innovation of the year etc.)/commendation/notification on the website.
 - Performance criteria to be developed and used for evaluation of annual performance
 - Stakeholders to be allowed to use office and lab space, facilities, and services



Creating Innovation Pipeline and Pathways for

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Entrepreneurs:

Mechanisms to encourage students to the innovation and incubation activities will be promoted and include the following:

- Spreading awareness among the students, faculty, and staff about the value of entrepreneurship and its role in career development or employability
- Students would be encouraged to develop the entrepreneurial mindset through experiential learning by exposing them to training in cognitive skills (design and critical thinking), by inviting the local entrepreneurs or experts to address budding entrepreneurs. Initiatives like idea and innovation competitions, hackathons, workshops, boot camps, seminars, conferences, exhibitions, mentoring by the academic and industry personnel with real-life challenges, awards, and recognition to be periodically organized
- Prepare the students for creating startup through education, and by the integration of education with enterprise-related activities
- The University will follow the guidelines of the Institution's Innovation Council (IICs) as and allocate budget for its activities
- IICs to guide the university in conducting activities related to innovation, startup and entrepreneurship development
- University to connect the startups and companies with the wider entrepreneurial ecosystem by providing support to the students in the pre-startup phase. Networking events to be organized to create a platform for collaboration with investors and to pitch in the ideas
- University to provide business incubation facilities: leasing of the premises at low cost, laboratory space, research facilities, IT services, training and mentoring, and hosting the details of the innovation and entrepreneurship strategies on the host website
- A culture to be promoted to understand that money is risk capital and the entrepreneur must utilize these funds and return

Provisions to Nurture Innovation and Entrepreneurship for faculty Startup and benefits:

Only those technologies should be taken up for faculty startups that originate from within the same university. Provisions include:

- Faculties are expected to identify some problems in their teaching domain or interdisciplinary domains and find out tentative feasible solutions in every quater. These things must bring in notice to Swarnnim Incubation center and the incubation manager must maintain MIS of above activities. This will help in

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understanding the mindset of faculties towards entrepreneurship and help in annual appraisal of faculties. Those faculties who are not participating in above mentioned activities will be answerable and accountable to competent authorities of the Swarnnim Startup and Innovation University if they ask.

- Business ideas including technologies that originate within the university would be given priority for incubation and other institutional support.
- Faculty startup may consist of faculty members alone, non-teaching Staffs, or with faculty of other Institutes or with alumni or with other entrepreneurs.
- Faculty to separate the on-going research at the institute from the work done at the startup
- Faculty who has successfully created MVP will get flexible timing for working in Swarnnim Startup and Innovation University and his daily work will be assigned accordingly on condition that it will not hamper progress of the university.
- Swarnnim Startup and Innovation University will create Swarnnim Innovation and new venture Development Fund which will work as a soft loan to faculty with zero interest or equity sharing basis subject to approval of Competent authorities of Swarnnim Startup and Innovation University. Faculty startup founders will return the loan amount after 6 months or more than 6 months as approved by higher authorities of Swarnnim Startup and Innovation University after some alternative arrangement like getting seed fund from SSIP or other government funds or angel investors.

In worst case, if faculty startup founder unable to get funds from govt schemes and other funding avenues, he must return the loan amount to Swarnnim Innovation and new venture Development Fund within six months.

- Swarnnim Startup and Innovation University will give reimbursement of participation fees and travelling expenses to faculty startup founders who have done show case their product in different Startup fests and competitions subject to prior approval of competent authorities of Swarnnim Startup and Innovation University.
- Swarnnim Startup and Innovation University will assist faculty startup founders in development of state of art product or service (User Experience) by connecting them to different technological labs and eminent experts in India and foreign countries.
- Swarnnim Startup and Innovation University will provide extra 60 days paid leave for faculty who is participating in entrepreneurial journey who is getting incubation support from Swarnnim Incubation Centre subject to requirement of work and approval from higher authorities of the university.

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- The role of the faculty may vary from being the founder/ cofounder/ owner of the startup
- Faculty/staff holding the executive or managerial position for more than three months in a startup are required to go on sabbatical leave without pay/utilize existing leave
- Faculty cannot accept gifts from the startups
- A faculty who has reached his startup journey successfully up to creation of MVP can avail the leave for a maximum period of one semester/year or even more (pre-approval taken from top management of Swarnnim Startup and Innovation University) if the startup gets selected by an outside national or international accelerator.
- Swarnnim Startup and Innovation University will reduce the teaching load if faculty who is participating in entrepreneurial journey and if his/ her startup has successfully made MVP will get 50% reduction in workload and will get full salary despite of reduction in teaching load.
- Swarnnim Startup and Innovation University will reduce the teaching load if faculty who is participating in entrepreneurial journey and if his/ her startup has successfully reached Scale up Stage will get 90 % reduction in workload and will get full salary despite of reduction in teaching load.
- In case, the faculty/ staff holds an executive or managerial position for more than three months in a startup, then they would go on sabbatical/ leave without pay/ earned leave.
- Participation in entrepreneurial related activities must be considered as a required activity of the faculty in addition to teaching, R&D projects, industrial consultancy, and academic and administrative duties and must be considered while evaluating the annual performance of the faculty. Every faculty may be encouraged to mentor at least one startup and if his mentor startup has successfully reached up to minimum viable product will get financial reward and appreciation from top management.
- Product development and commercialization as well as participating and nurturing of startups would now be added to a bucket of faculty-duties and each faculty would choose a mix and match of these activities (in addition to a minimum required teaching and guidance) and then respective faculty are evaluated accordingly for their performance and promotion by their reporting authorities.
- Faculty startup founders who are participating in entrepreneurial journey and created MVP will be promoted in different social media and print media free of cost and his entrepreneurial biography and photo will be put on Entrance wall of

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the University and Incubation center and chances to become best faculty of the University.

- Swarnnim Startup and Innovation University shall Start a special annual award i.e., Innovation and Entrepreneurship Award to recognize outstanding ideas, successful enterprise lunch and contributors for promoting innovation and enterprise ecosystem within the Swarnnim Startup and Innovation University.
- Faculty Startup founders who are quitting teaching job at Swarnnim Startup and Innovation University for any reason can also avail or continue the incubation facility. It will not affect the support systems to faculty startup founders.
- For faculty startup founders assuming board position in Startup, their director identification number (DIN) is required to be submitted to HR office for record keeping.

Pedagogy and Learning Interventions for Entrepreneurship Development:

University to be focused on the pedagogical value of entrepreneurship as a set of skills that can be applied across professional environments and activities to supplement the student's classroom experience. Few programs to be taken up by the university include:

- ✓ Formal programs such as degrees and certificates in entrepreneurship to be developed in addition to involving students in extra-curricular activities such as entrepreneurship clubs, startup internships, hosting a multi-level business plan competition comprising of different competitions throughout the school year, in combination with seminars, courses, and mentorship to assist in pushing student ideas to the next level
- ✓ Experiential or applied learning by actively engaging students in innovative and entrepreneurial activities through workshops, conferences, internships, hands-on experience, and real-world projects will be largely emphasized
- ✓ Institute to support specialized internship programs focused on entrepreneurship and technology education and innovation programs that tie students directly to startup projects, technology transfer office, venture capital firms, and industry

Collaboration, Co-creation, Business Relationships:

- University to strategically partner with companies offering internships and, sharing facilities with startups, and creating incentive programs funded by the industry to drive innovation and product development by the students, faculty, and staff

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- Collaborations such as - an advanced technology research collaboration with industry, university, and government organizations, partnership with industry (a consortium of companies supporting fundamental and collaborative research) based on a two-way knowledge transfer, the startup accelerator that offers entrepreneurial education and access to experienced mentors, experts, and investors in an immersive, shared-learning, open workspace to be actively promoted
- Local and regional development has been an important mission of Swarnnim Startup and Innovation University. Institute to increasingly focus on innovation and entrepreneurship as key contributors to the growth and success of the local communities. Institute to seek partners to supplement their strengths through partnerships with community colleges, non-profit economic development agencies, governments, and entrepreneurship groups. Students and faculty to contribute to local community development through service and projects. Institute to integrate with the surrounding ecosystem by engaging students with the community through entrepreneurial projects, and faculty and students to provide for cost-free consulting and local assistance to local entrepreneurs on business and technical issues
- University to actively support technology transfer. Technology Transfer Office (TTO) to support patenting, commercializing university-based innovation and entrepreneurship, and building networks with the investors. Other activities of TTO include organizing networks across institute communities to better understand new technologies, and aligning institute goals with institute advancement and develop shared strategies around fundraising, engaging alumni and corporate relations
- Institute to actively pursue collaborations with the industry to tap the resources, for licensing innovation, and for hiring students

Entrepreneurial Impact Assessment:

The performance of the institute's entrepreneurial activities such as pre-incubation, incubation, and entrepreneurship education to be assessed periodically (quarterly review) using well-defined evaluation parameters such as:

- Monitoring and evaluation of knowledge exchange initiatives, engagement of all departments, and faculty in the entrepreneurial teaching and learning
- The number of startups created, support system provided at the university level and satisfaction of the participants, new business relationships created by the university would be evaluated

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- Impact to be measured for the support system provided by the institute to the student entrepreneurs, faculty, and staff for pre-incubation, incubation, IPR protection, and industry linkages. Assessment for measuring the progress should be related to sustainable social, financial, and technological impact in the market
- Any kind of research projects and handsome grants obtained by faculties can be considered as performance parameter of individual faculty.



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