

National Innovation and Startup Policy (NISP)

Vision:

The 'National Student and Faculty Startup Policy-2019' is initiated by MHRD's Innovation Cell and AICTE. It is a guiding framework to envision an educational system oriented toward start-ups and entrepreneurship opportunities for students and faculties.

The guidelines provide ways for developing entrepreneurial agenda, managing Intellectual Property Rights (IPR) ownership, technology licensing, and equity sharing in Start-ups or enterprises established by faculty and student and encourage them to actively pursue the path of innovation and entrepreneurship

Our vision is to develop high-quality technical human resources capable of doing cutting-edge research and innovation and deep-tech entrepreneurship.

Mission:

- To establish a vibrant and dynamic Startup Ecosystem across all the departments.
- To enable the institute to actively engage students, faculties and staff in innovation and entrepreneurship-related activities.
- To create a space for Collaboration, Co-creation, Business Relationships and Knowledge Exchange.
- To facilitate the institute in terms of Intellectual Property (IP) ownership management, technology licensing and equity sharing.

Objectives:

- Innovation Development
- Entrepreneurship Exposure and Skills Development
- Support Facilities for Start-up Services
- Inter-Institutional Partnership
- Network with Regional and National Start-up Eco-System
- Industry Support, Corporate & Private Partnership Linkage
- Technology Commercialization

Short-term Goals:

- Developing critical thinking skills to motivate students and faculties with entrepreneurial abilities.
- Building Innovation and Incubation ecosystem by providing resources available at the Institute.
- In-house competency development to serve the potentiality of the incubators.
- Strengthen the intra and inter-institutional linkage with ecosystem enablers at different levels.
- Defining Key Performance Indicators (KPIs) for Entrepreneurial Performance Impact Assessment.

Long-term Goals:

- Innovation, Pre-incubation, Incubation and startup facilities on the campus
- Academic courses offered by the institute on Innovation, IPR and Start-ups

- Obtaining scientific and technical patents by Incubators and Startups
- Collaboration, Co-Creation and Technology Exchange and Commercialization
- Emerging successful Innovation and Start-ups from the Institute
- Increase technical employment rate through self-employment by Startups
- Developing Key Performance Indicators (KPIs) for Entrepreneurial Performance Impact Assessment.
- Creating societal, ethical, and technological entrepreneurs through National Innovation and Start-up Policy.

Deliverables:

- Inculcating awareness of Innovation and Start-ups among students and faculties
- Imparting education on Innovation and Entrepreneurship development
- Providing State-of-art facilities
- Enterprise Support from Corporate Social Responsibility(CSR)
- Arena with skilled professionals to make Industry ready.
- Constituting Advisory Services Committee to address grievances
- Promoting active Research & Advocacy
- Inter-Department linkages and Inter-Institutional Linkages

Promotion:

- Organize Workshops /Lectures/Seminars/eTalk/Boot Camp etc
- Conduct Online and Class Room Education and Training& Mentoring
- Integration of Experiential Learning
- Establishment of Start-up Cell
- Scout, Recognize Support Ideas, Innovation and Startups
- Innovation and Start-up Repository Build-up
- Setup Advisory Service Expert Pool
- Training-FDPs and EDPs
- Incentives for experts from Industry
- Research Studies and Advocacy Programs
- Mentor, Start-up Cell Network, Business & Referral Service
- Convergence and Leverage for Govt. Schemes and Programs
- Organize National and Regional Level Events

Thrust Areas of NISP 2019

- A. Strategies and Governance for Promoting Innovation & Entrepreneurship
 - Creating Innovation Pipeline and Pathways for Entrepreneurs.
 - Building Organizational Capacity, Human Resources, and Incentives.
 - Collaboration Co-creation and Business Relationship and Knowledge Exchange.
- B. Norms for Faculty and Students Driven Innovations and Startups
 - Incentivizing Students for Innovation and Entrepreneurship
 - Incentivizing Faculties & Staff for Innovation and Entrepreneurship
 - Norms for Faculty Startup
- C. Incubation & Pre-Incubation Support Facility Creation and Access
- D. IP Ownership Rights for Technologies Developed at Higher Educational Institutions.
- E. Pedagogy and Learning Interventions for Entrepreneurship Development
- F. Entrepreneurial Performance Impact Assessment

Processes and Mechanisms:

1. Incubation support

- Setting up a start-up and allowing students, faculty, and research staff to work part-time for the start-ups while studying/working.
- Creating facilities within the institution for supporting pre-incubation (e.g. IICs as per the guidelines by MHRD's Innovation Cell, EDC, IEDC, New-Gen IEDC, Innovation Cell, Startup Cell, Student Clubs, etc.) and Incubation/ acceleration by mobilizing resources from internal and external sources.
- Provide business incubation facilities:
 - Premises at subsidized cost.
 - Laboratories,
 - Research facilities,
 - IT services,
 - Training and Mentoring Services, etc.
- Licensing of IPR from institute to start up

1. Student support

- Induction program about the importance of I&E to be conducted the first year students. So that freshly inducted students are made aware about the entrepreneurial agenda of the institute and available support systems
- Supporting the students in terms of providing address for their Incubation cell, Semester break, attendance and accommodation.
- Student clubs/ bodies/ departments must be created for organizing competitions, boot camps, workshops, awards, etc.
- 'Innovation & Entrepreneurship Award' to recognize outstanding ideas, successful enterprises and contributors:
- Innovation champions would be nominated within the students/ faculty/ staff for each department/ stream of study

• Faculty Support

- Institute would recruit staff that has strong innovation and entrepreneurial/ industrial experience, behavior, and attitude. This will help in fostering an Innovation and Entrepreneurship culture.
- Faculty and departments of the institutes have to work in coherence and cross-departmental linkages
- Faculty and staff should be encouraged to do courses on innovation, entrepreneurship management, and venture development.
- Guest Lectures by Subject Matter Experts (SME)

1. Course design in MS/ MBA/ PGDM

- For creating awareness among the students, the teaching methods should include case studies on business failure and real-life experience reports by start-ups.
- Pedagogical changes need to be done to ensure that maximum number of student projects and innovations are based around real life challenges
- Short-term/ six-month/ one-year part-time entrepreneurship training.

- Designing courses 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.

1. Networking or Collaborating Support:

- Institute may also link the startups to other seed-fund providers'/ angel funds/ venture funds or itself may set up seed-fund once the incubation activities mature.
- Providing support to students who show potential, in the pre-startup phase to link their start-ups and companies with a wider entrepreneurial ecosystem
- Networking events to be organized to create a platform for budding entrepreneurs to meet investors and pitch their ideas.
- Establishing a Start-up and Entrepreneur ecosystem with Collaboration, Co-creation, Business Relationships, and Knowledge Exchange.



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



AISSMS

COLLEGE OF PHARMACY

IMPARTING EXCELLENCE IN EDUCATION & RESEARCH

Approved by AICTE & PCI New Delhi, Recognized by the Government of Maharashtra,
25,128 recognition by UGC, Affiliated to Savitribai Phule Pune University
Accredited by NAAC with A Grade



**MoE's
INNOVATION CELL**
(GOVERNMENT OF INDIA)



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



AISSMS

COLLEGE OF PHARMACY

IMPARTING EXCELLENCE IN EDUCATION & RESEARCH

Approved by AICTE & PCI New Delhi, Recognized by the Government of Maharashtra,
25,128 recognition by UGC, Affiliated to Savitribai Phule Pune University
Accredited by NAAC with A Grade



**MoE's
INNOVATION CELL**
(GOVERNMENT OF INDIA)