ST. TERESA'S COLLEGE, ERNAKULAM

(AUTONOMOUS)

Affiliated to Mahatma Gandhi University, Kottayam

TERESIAN INNOVATION AND STARTUP POLICY 2021

'Teresian Innovation and Startup Policy -2021'
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CONTENTS

INTRODUCTION **1**

VISION **1**

MISSION **1**

TERESIAN INNOVATION AND STARTUP POLICY 2021

1. **Strategies and Governance** **2**
2. **Startups Enabling Institutional Infrastructure** **2**
3. **Nurturing Innovations and Startups** **2**
4. **Product Ownership Rights for Technologies Developed at Institute** **3**
5. **Organizational Capacity, Human Resources and Incentives** **3**
6. **Creating Innovation Pipeline and Pathways for Entrepreneurs at Institute Level** **3**
7. **Norms for Faculty Startups** **4**
8. **Pedagogy and Learning Interventions for Entrepreneurship Development** **4**
9. **Collaboration, Co-creation, Business Relationships and Knowledge Exchange** **5**
10. **Entrepreneurial Impact Assessment** **5**

APPENDIX: KEY PERFORMANCE INDICATORS (KPI)

Teresian Innovation and Startup Policy 2021

INTRODUCTION

Innovation is the key to success in today's fast paced world. New ideas and teaching methods especially in the field of education are essentially the need of the hour. The National Innovation and Startup Policy 2019 for students and faculty, formulated by MHRD is a guiding framework to nurture entrepreneurial mindset amongst youth of our nation.

Innovation and entrepreneurship has traditionally been one of the focal points of St Teresa's College (Autonomous), Ernakulam, Kerala. The seed of Entrepreneurship was planted by our Foundress, Mother Teresa of St. Rose of Lima in 1887 who emphasized women empowerment through self-employment. This heritage is continued through our Annual Christmas sale organised by the Teresian Alumnae AsTA since 1982 and subsequently through the activities of the Entrepreneurship Development Club established in 2005; the Social Entrepreneurship unit-Society of Teresians for Environment Protection (STEP) 2017; Teresian Innovation & Entrepreneurship Development Centre (IEDC) 2018; Teresian Innovation and Business Incubation Centre (TIBIC) 2018, Institution's Innovation Council (IIC) 2019; and Rural Entrepreneurship Development Cell (RED Cell) 2020.

Teresian Innovation and Startup Policy (TISP), 2021 formulated in line with MHRD's NISP 2019 provides a formal framework for all entrepreneurial and innovation related activities of the College.

VISION

Empowering women through Innovation and Entrepreneurship

MISSION

- To encourage students, faculty, staff, alumni and women in general to engage in innovation and entrepreneurship related activities.
- To create a robust innovation and Start up ecosystem in the campus and society

TERESIAN INNOVATION AND STARTUP POLICY 2021

1.Strategies and Governance

- For development of an entrepreneurial ecosystem, key performance indicators are identified for the institution based on Atal Ranking of Institutions on Innovation Achievements (ARIIA) Framework (Appendix 1).
- The entrepreneurial agenda of the college shall be the responsibility of a team headed by Dean of Extension and Innovation
- Resources for I and E activities shall be mobilized from both internal and external sources
- Importance of innovation and entrepreneurial agenda shall be disseminated across the institute and highlighted through conferences, convocations, workshops, webinars, sessions by industry experts etc.
- Institution shall encourage development of an entrepreneurial culture in its vicinity at the regional, social and community level

2. Startups Enabling Institutional Infrastructure

The pre incubation (Innovation Cell, ED Club, IEDC, and RED cell) and incubation facilities (TIBIC) of the college shall be made available to students, faculty, staff, alumni and women in general in-return for fees, equity sharing and (or) zero payment basis.

3. Nurturing Innovations and Start ups

The college shall establish processes and mechanisms for easy creation and nurturing of Startups/enterprises by students (UG, PG, Ph.D.), staff, faculty, alumni and potential start up applicants even from outside the institutions. For this purpose it shall inspire students / staff to work on innovative projects, set up startups or work as intern / part-time in startups while studying.

- Participation of faculty in I and E related activities shall be appraised at end of every academic year based on records entered in individual teacher's handbook
- Short, medium and long term action plan shall be formulated for I and E activities in the institution for focused and planned progress in this area

4. Product Ownership Rights for Technologies Developed at Institute

- 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.
- 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:
  i. Upfront fees or one-time technology transfer fees
  ii. Royalty as a percentage of sale-price
  iii. Shares in the company licensing the product
- 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.
- If there is a dispute in ownership, a minimum five membered committee consisting of two faculty members (having developed sufficient IPR and translated to commercialisation), 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 can use alumni/ faculty of other institutes as members, if they cannot find sufficiently experienced alumni / faculty of their own.
- 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.

5. Organizational Capacity, Human Resources and Incentives

Faculty and staff shall encouraged to do courses on innovation, entrepreneurship management and venture development.

6.Creating Innovation Pipeline and Pathways for Entrepreneurs at Institute Level

- 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.

- Students/ staff should be taught that innovation (technology, process or business innovation) is a mechanism to solve the problems of the society and consumers. Entrepreneurs should innovate with focus on the market niche.
- Students should be encouraged to develop entrepreneurial mindset through experiential learning by exposing them to training in cognitive skills (e mechanisms shall be devised at the institutional level 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. This may include:
    i. Spreading awareness among students, faculty and staff about the value of entrepreneurship and its role in career development or employability
    ii. Students/ staff shall be taught that innovation (technology, process or business innovation) is a mechanism to solve the problems of the society and consumers. Entrepreneurs should innovate with focus on the market niche.
    iii. Students shall be encouraged to develop entrepreneurial mindset through experiential learning, connecting with real life entrepreneurs, networking events etc
    iv. A dedicated section shall be devoted in the institute's website to show case the events related with I & E, the facilities available at the institute and to answer related queries.

7. Norms for Faculty Startups

Institute shall encourage faculty to set up starts ups. Norms in this regard put forward periodically by The Kerala Higher Education Council and Mahatma Gandhi University, Kerala can be adopted by the institution based on needs identified on a case to case basis.

8. Pedagogy and Learning Interventions for Entrepreneurship Development

- Student clubs/ bodies/ departments will be encouraged to organize competitions, bootcamps, workshops, awards, etc.

- Teaching methods should include case studies on business failure and real-life experience reports by startups.
- The student induction program in the beginning of every program shall include sessions on the importance of I&E so that freshly inducted students are made aware about the entrepreneurial agenda of the institute and available support systems.
- Industry linkages shall be leveraged for conducting research and survey on trends in technology, research, innovation, and market intelligence.
- Student projects and innovations shall be encouraged to focus on real life challenges
- The institute shall design courses on entrepreneurship covering all the facets required to start a business.
- Awards and recognitions shall be instituted for students and faculty excelling in the I & E activities.

9. Collaboration, Co-creation, Business Relationships and Knowledge Exchange

Institution shall 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 various programs.

10. Entrepreneurial Impact Assessment

Impact assessment of institute's entrepreneurial initiatives such as pre-incubation, incubation,entrepreneurship education shall be performed regularly using well defined evaluation parameters. Key performance indicators will be made quantifiable with weightage assigned and assessment will be done based on the modalities given by the appropriate authorities.

Relevant norms related to facilities/ support for students, faculty and staff put forward periodically by The Kerala State Higher Education Council and Mahatma Gandhi University, Kerala can be adopted by the institution based on needs identified on a case to case basis. A review committee for I and E shall be constituted at the institutional level for initiating related action.

APPENDIX

KEY PERFORMANCE INDICATORS (KPI)

- Percentage of student & faculty mass exposed to awareness/orientation building programs
- Percentage of students covered through entrepreneurship Education; MOOC, class room, experiential learning programs etc.
- No. of beneficiaries accessing the infrastructure & facilities per year
- No. of innovators identified; No. of awarded/recognised;
- No. of entrepreneurs identified; No. of awarded/recognised; No. of supported & increment
- No. of student projects turns to (commercialize) innovations
- No. of IPR based product/services generated and registration filed
- No. of in-house trained professional developed for advisory services & increment
- No. of research studies on entrepreneurship published
- No. of regional, national and international linkages established for the start-up & innovation
- No. of representatives of experts & entrepreneurial students across departments & disciplines.
- No. of beneficiaries referred to incubators/investors for further support through start-up cell
- No. of beneficiaries generated under various schemes and programs leveraged and converged at start-up cell
- Degree of satisfaction over advisory services offered to innovators & early stage entrepreneurs