



**BHARATI VIDYAPEETH
(DEEMED TO BE UNIVERSITY)
COLLEGE OF ENGINEERING, PUNE- 43**



**INNOVATION AND START-UP
POLICY
BV(DU)COEP**



Content		
Sr. No	Title	Page No
	Preamble	1
	Vision, Mission, and Objectives	2
1.	Strategies and Governance	4
2.	Start-ups Enabling Institutional Infrastructure	6
3.	Nurturing Innovation and Start-ups	9
4.	Product Ownership Rights for Technologies Developed in Institute Equity based Strategies	11
5.	Organizational Capacity, Human resources, and Incentives	12
6.	Creating Innovation Pipeline and Pathways for Entrepreneurs at Institute level	13
7.	Norms for Students and Faculty	14
8.	Pedagogy and Learning Interventions for Entrepreneurship Development	15
9.	Collaborations and Business Relationships	16
10.	Entrepreneurial Impact Assessment	17

BV(DU)COEP Innovation & Start-up Policy

Preamble

The All-India Council of Technical Education (AICTE) developed and released a Start-up Scheme document for AICTE certified institutes in November 2016. This was done in view of the requirement for reviving the culture with a greater emphasis on innovation and entrepreneurship in all higher education institutions (HEIs).

The National Innovation and Start-up Policy (NISP) is a revision of the Start-up Policy with an emphasis on guiding and aiding institutions in implementing the Start-up Action Plan' proposed by the Government of India. Following several conversations and comments on the Start-up Policy from various educational institutions, External entrepreneurs, and Alumni entrepreneurs, it became clear that a more structured and comprehensive policy was required. As a result, "National Innovation and Start-up Policy (NISP)" was created, including all the guidelines from the standard Start-up Policy.

Bharati Vidyapeeth (Deemed to be University) College of Engineering, Pune (BVDUCOEP) has been at the forefront of fostering creativity and incubating business ideas by creating a space where its students and faculties can develop their potential.

This BV(DU)COEP policy will offer new aspects of the entrepreneurship to the students and faculty as well as provide the many guidelines connected to the adoption of a wider culture embracing innovation and entrepreneurship.

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Acronyms

IIC	Institution's Innovation Council
EDC	Entrepreneurship Development Cell
DST	Department of Science & Technology
DBT	Department of Biotechnology
MoE	Ministry of Education
AICTE	All India Council for Technical Education
TDB	Technology Development Board
TIFAC	Technology Information, Forecasting and Assessment Council
DSIR	Department of Scientific and Industrial Research
CSIR	Council of Scientific & Industrial Research
BIRAC	Biotechnology Industry Research Assistance Council
NSTEDB	National Science & Technology Entrepreneurship Development Board
NRD	National Resource Directory
IP	Internet Protocol
IPR	Intellectual Property Right
MSME	Micro, Small & Medium Enterprises
DIPP	Department of Industrial Policy and Promotion
CIN	Corporate Identification Number,

BV(DU)COEP Innovation & Start-up Policy

VISION

- Revolutionize employability structure through strong establishment of innovation and entrepreneurial ecosystem.

MISSION

- To motivate students to consider entrepreneurship as a career.
- To equip them with the necessary skills for implementing innovation and design
- To collaborate with national entrepreneurship organisations
- To provide infrastructure and services necessary to technical innovation targeting social problems

OBJECTIVE

- To promote entrepreneurship culture by improving design thinking and critical thinking among students.
- To promote technology-based innovations.
- To establish linkages between academia, industry, financial institute, and other start up ecosystem enablers.

1. Strategies and Governance

A. Entrepreneurship promotion development will be one of the major dimensions of the BV(DU)COEP strategies. To facilitate development of an entrepreneurial ecosystem in the institute, specific objective and associated performance indicator will be periodically defined for assessment.

B. Implementation of entrepreneurial vision in BV(DU)COEP is being achieved through mission statements rather than stringent control system, which is to motivate students to consider entrepreneurship as a career, equip them with the necessary skills for implementing innovation and collaborate with national entrepreneurship organisations, provide infrastructure and services necessary to technical innovation targeting social problems.

The entrepreneurial agenda will be directed by IIC, EDC under the guidance of IIC president and chairman EDC to bring in required commitment. However, promoting entrepreneurship requires a different type of mind set as compared to other academic activities. Therefore, IIC president will have large industry and business exposure.

C. Resource mobilisation planned to be well worked out at the BV(DU)COEP level for supporting innovation, pre-incubation, incubation infrastructure and facilities. A sustainable financial strategy will be defined to reduce the organizational constraints to work on the entrepreneurial agenda.

a) Investment in the entrepreneurial activities will be a part of the institutional financial strategy. Minimum 1% fund of the total annual budget of the institution will be allocated for funding and supporting innovation and start-ups related activities through creation of separate ‘Innovation fund’.

b) The strategy will also involve raising funds from diverse external funding sources through government (state and central) such as DST, DBT, MoE’s, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Start-up India, Invest India, MeitY, MSDE, MSME, etc. and nongovernment sources.

c) To support technology incubators, BV(DU)COEP will approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.

d) BV(DU)COEP will also raise funding through sponsorships and donations. We will actively engage alumni network for promoting Innovation and Entrepreneurship.

D. For speed up the decision making, hierarchical barriers will be minimized through empowering the IIC team and individual autonomy and ownership of initiatives will be promoted.

BV(DU)COEP Innovation & Start-up Policy

- E.** Importance of innovation and entrepreneurial plan will be known across the BV(DU)COEP and will be promoted and highlighted at BV(DU)COEP Academic Calendar programs such as conferences, convocations, workshops, etc.
- F.** Student and faculty start-up policy and action plan is being formulated at institute level, which is in line with the current document along with well-defined short-term and long-term goals. Micro action plan is also being developed by the institute to accomplish the policy objectives.
- G.** BV(DU)COEP have developed Innovation & Entrepreneur (I&E) strategy and policy for the entire institute to integrate the entrepreneurial activities across various centres, departments, faculties, within the institutes, thus breaking the silos.
- H.** Product to market strategy for start-ups are being developed by the BV(DU)COEP on case-to-case basis.
- I.** Development of entrepreneurship culture is not limited within the boundaries of the Institute.
 - a) BV(DU)COEP is the main driving force in developing entrepreneurship culture in its vicinity (regional, social and community level). This includes giving opportunity for regional start-ups, provision to extend facilities for outsiders and active involvement of the institute in defining strategic direction for local development.
 - b) Strategic international partnerships are in process of being developed using bilateral and multilateral channels with international innovation clusters and other relevant organizations. Moreover, international exchange programs, internships, engaging the international faculties in innovation and entrepreneurship will also be promoted.

2. Start-ups Enabling Institutional Infrastructure

Services /Facilities: Start-up registered with a DIPP and should have a legitimate CIN. These start-ups will be eligible for following facilities.

- a. **Services Registration of a corporation and filings:** The institute's Entrepreneurship Development Cell (EDC) and star-up cell provides comprehensive services for the registration and filing of a corporation. They assist aspiring entrepreneurs in completing the necessary paperwork and formalities required to establish a corporation, ensuring compliance with legal and regulatory requirements. This includes the preparation and submission of documents such as articles of incorporation, business licenses, and tax registrations. The entrepreneurship cell also guides entrepreneurs in understanding the various filing obligations, such as annual reports, tax returns, and financial statements, and helps them meet these deadlines. By offering these services, the cell aims to support and facilitate the growth of student-led businesses while ensuring legal compliance.
- b. **Accountancy Programs:** In a institute's EDC, it is essential to offer accountancy programs that equip aspiring entrepreneurs with the necessary financial skills and knowledge. Students should be encouraged to pursue training such as Financial Accounting, Managerial Accounting, Taxation, and Auditing. These trainings will provide a solid foundation in understanding financial statements, budgeting, cost analysis, tax laws, and internal controls. Additionally, workshops and trainings on financial management, investment analysis, and financial planning can help entrepreneurs make informed financial decisions and manage their resources effectively. By offering comprehensive accountancy training, the entrepreneurship cell can ensure that students have the financial literacy and acumen required to succeed in their entrepreneurial endeavours.
- c. **Legal:** In an institute's EDC, there are several legalities that should be addressed for startups. First, ensuring compliance with intellectual property laws is crucial to protect innovative ideas and technologies. Startups should also consider legal structures and registrations, such as forming a legal entity and obtaining necessary licenses and permits. Additionally, understanding and adhering to employment laws, including hiring practices, contracts, and labour regulations, is essential. Maintaining proper records, including financial statements and tax obligations, is vital for legal and financial transparency. Lastly, startups should be aware of consumer protection laws to ensure fair business practices and avoid potential legal disputes.
- d. **Filings for Intellectual Property:** The IPR cell and Research and Development(R&D) cell at the institute provides comprehensive intellectual property (IP) support to startups. Our dedicated team assists in filing copyright registrations and protecting creative works such as software, designs, and content. We also handle trademark filings to safeguard brand names,

BV(DU)COEP Innovation & Start-up Policy

logos, and slogans, ensuring brand recognition and preventing infringement. Moreover, our experts guide startups through the patent application process, safeguarding innovative ideas and inventions. With our knowledge and experience, we streamline legal procedures, offering startups a solid foundation for their IP protection. By safeguarding their intangible assets, we empower startups to focus on their core business while minimizing the risks associated with IP infringement.

- e. **Training/Conferences/Workshops:** The institute's EDC should focus on organizing a range of training, conferences, and workshops to support startups. Firstly, training programs should be conducted to enhance entrepreneurial skills, such as business planning, marketing strategies, financial management, and leadership development. Additionally, conferences can provide a platform for startups to network with industry experts, investors, and successful entrepreneurs, gaining valuable insights and guidance. Workshops on topics like product development, market research, and scaling up can offer practical knowledge to startups. It is crucial to curate events that address the specific needs and challenges faced by startups, fostering their growth, and fostering an entrepreneurial ecosystem within the institute.
- f. **Support for Seed Funding:** The institute's EDC plays a vital role in supporting startups through seed funding. By providing financial resources at an early stage, the cell enables entrepreneurs to transform their innovative ideas into tangible ventures. Seed funding allows startups to cover initial expenses such as product development, market research, and talent acquisition. Additionally, the cell offers mentorship and guidance to ensure efficient utilization of funds. This support creates a nurturing environment for young entrepreneurs, fostering their growth and success. Through seed funding, the institute's entrepreneurship cell empowers startups to overcome financial barriers and embark on their journey towards building sustainable businesses.
 - **Start-up cell** is established to support student entrepreneurs with funding given in three stages during filing, prosecution, and award and plus, marketing Support for their products by giving opportunity to showcase their product in national and international conference, advertisements for promoting their product, social media marketing tool support etc.
 - **Entrepreneurship Development Cell (EDC)** of the institute assist the budding entrepreneurs to start their own venture by providing them with resources, mentoring, consultancy, and networking. EDC thereby incites and fosters the spirit of entrepreneurship among the students helps them exploit the opportunities to start their own venture.
 - **Industry and Field visits:** The institute arranged various industry and field visits to technology parks and incubation centres for the students to give insights of the real-time working atmosphere. Numerous guest lectures and seminars are organized to give insights of Industry & current research in the innovation technologies.
 - **Institution Innovation Council (IIC)** was established Under Ministry of Human Resource Development (MHRD) at various institutes of BVP. These can fuel the fire of innovation

BV(DU)COEP Innovation & Start-up Policy

thus offering proper guidance to the students intending their way to the innovation and start-up.

- **Approved Incubation Centre by MSME, Govt of India.** An integrated system comprising of academics, industry and government is developed to foster innovations by writing the proposal to MSME under the scheme of "Support MSME, Govt of India, for Entrepreneurial and Managerial Development of MSMEs through Incubators" of Ministry of MSME Govt of India.

3. Nurturing Innovation and Start-ups:

BV(DU)COEP has established a mechanism for easy creation and nurturing of start-ups by students (UG, PG, Ph.D.), staff, faculty, alumni, and potential start up applicants even from outside the institution.

Applicability

- **Faculty:** Teaching Staff of Bharati Vidyapeeth Deemed to be University
- **Staff:** Research Staff and administrative officers at various positions with Bharati Vidyapeeth Deemed to be University.
- **Students**
- **Incubated Entrepreneurs:** Start-ups incubated by the institute and its IIC.
- **Alumni Entrepreneurs:** Former student entrepreneurs currently active in the field of entrepreneurship.
- **Innovator/ Entrepreneur (External to institute):** Mentors, experts.

Method of admittance: (Policies related to start up application process, evaluation and selection)

The applications for admission of startups at BV(DU)COEP shall be processed once the applicant(s) has taken due recommendation from the Institute's Entrepreneurship Development Cell (EDC), which will evaluate and carry out the selection procedure.

PART-A PERSONAL DETAILS

I. Participant's personal details (Name, contact details including Email ID, Mob. No., Date of Birth and other)

II. Participant's profile details

- a. Qualification with marks
- b. Experience
- c. Technical skills related to the domain or area of interest.
- d. Project development skills

BV(DU)COEP Innovation & Start-up Policy

III. Why to choose and interested in start-up (minimum 150 words)

IV. Resume

PART-B STARTUP DETAILS

I. Proposed start-up title: (To encourage and to support students, faculty, and staff to consider start-ups and entrepreneurship as a career option.)

II. Proposed start-up domain or area: (the domain encompasses the whole market, The intention here is to look at the market from a wide perspective and figure out how your new product or service will fit in.)

III. Proposed start-up product / project details: (product and / or service being offered, demand assessment, competitors' analysis, etc)

IV. Proposed start-up product development stages:

(Brief description about project development life cycle including Requirement analysis, Planning (Duration of development), organization structure, risk analysis Development, deployment, and Testing)

V. Proposed start-up product marketing plan:

(Brief description about how the marketing of the product will be done, milestones and timelines, marketing plan, etc)

VI. Proposed start-up requirement details (Including capital structure, budget, and equipment details)

VII. Tentative outcome of start-up (Some points can be added here like details about upcoming sponsorship or grants, outcome-based budget, sales, and other details)

VIII. Applicants are required to submit details of IP/Technology

IX. Tentative valuation and selection of the proposal: Applicants are required to make pitch presentation to the expert panel.

4. Product Ownership Rights for Technologies Developed in Institute Equity based Strategies:

Experts in technology translation and academics at Bharati Vidyapeeth Deemed University (BVDU) will make decisions about incubation, intellectual property rights, and technology licensing.

When BV(DU)COEP facilities / funds are used substantially or when IP is developed as a part of curriculum/ academic activity, IPR is to be jointly owned by inventors and the BV(DU)COEP.

- Inventors and BV(DU)COEP would together license the product / IPR to any commercial organisation, with inventors having the primary say. License fees could be either / or a mix of:
 - Upfront fees or one-time technology transfer fees
 - Royalty as a percentage of sale-price
 - Shares in the company licensing the product.
- For commercialization of innovations a revenue sharing agreement can be made. The details of revenue sharing may be decided, based on the type of IP and the nature of commercialization by BVDU (in consultation with parent university management).
- The institute can adopt various models for royalty sharing amongst creator(s)/ inventor(s) and institution/ organization; a suggestive arrangement can be made as per direction given by BVDU (in consultation with parent university management).
- Deciding the division of royalty/ technology transfer amount on fixed slabs.
- Money may be used for the promotion and upgradation of the invention. Unused funds from the service account will be used for promotion of commercialization, IP protection and any other related activities.
- On the other hand, if product/ IPR is developed by innovators not using any BV(DU)COEP 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.
- 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 BV(DU)COEP deputed experts, industry experts, alumni (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. BVP University can use alumni/ faculty of other institutes as members if they cannot find sufficiently experienced alumni / faculty of their own.

5. Organizational Capacity, Human resources, and Incentives.

- The institute will depute staff that have a strong innovation and industrial experience which will help in fostering the Innovation and entrepreneurial culture. The faculty members with prior exposure and interest should be deputed for training to promote innovation and entrepreneurial. The institute strategy on career development of staff should be developed with constant upskilling.
- The BVDU's constituent unit and their faculty will collaborate effectively, and interdisciplinary interactions will be reinforced.
- All Faculty of the institute will work in unity and inter-departmental linkages will be strengthened through shared teaching and research to extend maximum utilization of internal resources and knowledge. The learning of innovation, entrepreneurship management, and venture creation will be promoted among faculty.
- External subject experts, alumni can be involved for strategic guidance and bringing in skills. Faculty will be encouraged to join for courses on innovation, entrepreneurship management and venture development.
- To retain right people, Institute will develop academic and non-academic incentives and reward systems for all faculty and stakeholders that actively contribute and support entrepreneurship agenda and activities. A performance matrix will be used to assess annual performance.

6. Creating Innovation Pipeline and Pathways for Entrepreneurs at Institute 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, strategies will be developed at institute level. 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 institute entrepreneurial agenda.
- 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.). Initiatives like idea and innovation competitions, hackathons, workshops, seminars, mentoring by academic and industry personnel, awards will be regularly organized.
- To prepare the students for creating the start up through the education, integration of education activities with enterprise-related activities will be executed.
- The institute will link their start-ups and companies with wider entrepreneurial ecosystem and by providing support to students. Connecting student entrepreneurs with real life entrepreneurs will help the students in understanding real challenges which may be faced by them while going through the innovation channel.
- The institute will allocate appropriate budget for its activities. IICs should guide in conducting various activities related to innovation, startup, and entrepreneurship development.
- For strengthening the innovation funnel of the institute, access to financing must be opened for the potential entrepreneurs. Networking events must be organized to create a platform for the budding entrepreneurs to meet investors and pitch their ideas.
- Business incubation facilities such as premises at subsidised cost, laboratories, research facilities, training, mentoring, etc. will be provided to the new startups. A culture needs to be promoted to understand that money is not free and is risk capital. The entrepreneur must utilize these funds efficiently and return.

7. Norms for Students and Faculty

- The faculty cannot include research staff or other institute staff in start-up activities and vice versa.
- Students who are under incubation, pursuing some entrepreneurial ventures while studying are allowed to use their address in the institute to register their company with due permission.
- Student entrepreneurs are allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage, with due permission.
- Student entrepreneurs may earn academic credits for their efforts while creating an enterprise.
- A review committee is framed by our Institution for review of start up by students, and appropriate credits for academics can be awarded based on the progress made.
- Provision of accommodation to the student entrepreneurs within the campus for some period is provided.
- Faculty member and staff are allowed to take off for a semester / year as sabbatical leave for working on start-ups and come back.
- The seniority and other academic benefits during such period may be preserved for such staff or faculty.
- Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the start-up/company.
- Faculty must not accept gifts from the start-up.

8. Pedagogy and Learning Interventions for Entrepreneurship Development

- **Embed tutorials in the learning process.** To impart entrepreneurship education to students at curricular/ co-curricular/ extracurricular level through elective/ short term or long-term courses on innovation, entrepreneurship and venture are included. Incorporating tutorials into the learning process is an effective way to impart entrepreneurship education. Students can access tutorials that provide practical guidance on various aspects of entrepreneurship, such as business planning, market analysis, and financial management. These tutorials can be integrated into curricular, co-curricular, or extracurricular activities and can be delivered through online platforms or in-person sessions.
- **Create positive peer group for students.** Student clubs/ bodies/ departments such as Mozilla, Google Developers group are created. The clubs are involved in institutional strategy planning to ensure enhancement of the student's technical thinking and responding ability.
- **Create competition among students:** Official groups of coding like GeeksforGeeks and CodeChef are made to spread the awareness about competitive coding and create a social engagement among the students which also increases the competitiveness between each other.
- **Project Based Learning courses:** Students discover, develop, test, and present their work through various stages of activity. It cultivates a range of skills, stimulates innovative activities, and forges meaningful collaborations and connections across content areas. Integrating project-based learning courses into the curriculum allows students to explore, develop, test, and present their work across different stages of activity. This approach cultivates a wide range of skills, stimulates innovative thinking, and facilitates meaningful collaborations and connections across various content areas. Students gain practical experience by working on real-world projects, enhancing their entrepreneurial mindset and problem-solving abilities.
- **Internships:** Facilities for providing internships to students shall be made via the various cells associated with the IIC to foster professional and skills-oriented growth and cooperation with the corporate sector. Both student interns and companies shall be governed by a separate policy to limit the number of disputes arising.

By implementing these pedagogical and learning interventions, educational institutions can effectively nurture entrepreneurship development among students. These initiatives provide students with the necessary knowledge, skills, and experiences to become successful entrepreneurs in the future.

9. Collaborations and Business Relationships:

To encourage co-creation, bi-directional exchange of knowledge and people will be ensured between organisations such as incubators, software technology parks of India and science parks, etc.

- Institute identifies potential partners, resource organizations, micro, small and medium-sized enterprises (MSMEs), social enterprises, schools, alumni, professional bodies, and entrepreneurs to support entrepreneurship.
- IIC of the institute which is single Point of Contact (SPOC) mechanism created in the institute for the students, faculty, collaborators, partners, and other stakeholders to ensure access to information.
- Institute organizes networking events for better engagement of collaborators and opens the opportunities for staff, faculty and students to allow constant flow of ideas and knowledge through meetings, workshops, space for collaboration, lectures, etc. through IIC of the institute to create successful ventures.
- The institute managing the relationships with external stakeholders including private industries through pre-incubation and incubation facilities of the institute. From which knowledge exchange through collaboration and partnership made as a part of institutional policy.
- Through formal and informal mechanisms such as internships, teaching and research exchange programmes, clubs, social gatherings, etc., faculty, staff and students at the institute shall be given the opportunities to connect with their external environment.

By implementing these policies and formats for MOUs and collaborations, institutes can establish strong relationships with external agencies, experts, and industry partners. These collaborations enhance the entrepreneurial ecosystem, facilitate knowledge exchange, and create valuable opportunities for students, faculty, and staff.

10. Entrepreneurial Impact Assessment

Periodic Assessment:

It involves evaluating the overall impact of a startup on various aspects, including economic, social, and environmental dimensions. This assessment helps determine the effectiveness and sustainability of the startup's business model, its contribution to job creation, innovation, and community development.

The following are the policies to perform evaluation of idea, innovation and start up. There should be well defined parameters to performing assessment of institute's entrepreneurial initiatives)

- Idea competition is being held twice in year to attain best ideas from institute. Consequently, such idea competition has cultivated and boosted the innovation spirit among the students. Institute supported this topmost selected idea in filing patent and in registering their start-ups.
- In addition, an annual technical event Bharatiyam is organized providing a perfect platform for young researchers and students to club their innovative ideas, designing skills and technical proficiencies. One event, a national level project exhibition where students present and demonstrate models and papers from various technical.
- Impact assessment for measuring the success would be in terms of sustainable social, financial, and technological impact in the market.
- Formulation of strategy and impact assessment would go hand in hand. The information on impact of the activities would be actively used while developing and reviewing the entrepreneurial strategy.
- The number of start-ups formed, institute level support system, participant satisfaction, and new business relationships formed by the BVDUCOEP will all be tracked and used for impact assessment.
- Assessment processes are not only to analyse an individual's performances but also to motivate them continually for better conduct in the future. The assessor after determining the merit of the individual can then reward him/her.

Principal
NISP Chairman