

ICFAI Foundation
for Higher Education
(Deemed-to-be-University under Section 3 of the UGC Act, 1956)

INSTITUTION INNOVATION AND STARTUP POLICY

The ICFAI Foundation for Higher Education (Deemed University)

Donthanapally, Shankarapalli Road,
Hyderabad - 501504. Telangana, India.

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1. INTRODUCTION

The policy guidelines on innovation and startups have been framed with an aim towards nurturing innovation and creating startups ecosystem at the ICFAI Foundation for Higher Education (IFHE). This policy provides guidelines on how the entrepreneurship culture and innovation spirit shall be encouraged among the students and faculty of IFHE. Specific goals arising out of the implementation of this policy are also mentioned.

The policy will support IFHE in achieving its mission of creating industry-ready professionals with requisite skill sets, a sense of social and moral responsibility and the ability to address contemporary problems with innovative solutions. The policy will help IFHE's vision of emerging as an Institute of Excellence known for research, teaching and practice by encouraging the undercurrent of innovation.

2. SCOPE OF THE POLICY

- a. The policy shall henceforth be called as, IFHE Institution Innovation and Startup Policy (3ISP).
- b. The policy shall be applicable to all the stakeholders of IFHE who are involved with the purpose of knowledge creation, translational research, novel technologies, and developing new products & solutions. The term 'stakeholders' here is defined as students, research scholars, faculty, staff or anyone else associated with IFHE or anyone in capacity as visiting student or scholar or faculty or alumni working in IFHE for a period of 30 days or more.
- c. The primary focus of the policy shall be developing and encouraging the stakeholders to participate in pre-incubation processes which could lead to innovation and, in the long term, creation of startups and entrepreneurs.
- d. In the short term, the policy shall focus on intermediate goals like capacity building, orienting the relevant stakeholders towards an ecosystem of innovation and entrepreneurship, development of technologies, creation of patentable know-how and scalable solutions relevant to the industry and the society.
- e. The long-term goal of incubating and creating startups shall be mainly addressed by IFHE's Incubator and its policy document.
- f. The policy may be changed from time to time to keep in step with national, regional and institutional policies and vision.
- g. Should there be any clash of this policy with existing policies of the University, the Registrar of the University shall constitute a committee to resolve the matter and the decision of the committee shall be binding, once it is endorsed by the Vice Chancellor.

3. GOVERNANCE AND RESOURCES

a. Governance:

- i. Implementation of the policy will be the purview of the Institution's Innovation Council (IIC).
- ii. The governance of the policy and all entrepreneurship/innovation activities shall be under the direct supervision of the President of the IIC, who shall not be below the rank of a senior Professor/Dean and shall be the Single Point of Contact (SPOC) for all Innovation and Startup related activities of IFHE.
- iii. The roles and responsibilities of the SPOC shall be as briefly outlined below. (Others may be added as per the Institution's need).
 - a) The SPOC shall ensure that the policy is implemented in accordance with its letter and spirit.
 - b) The SPOC shall ensure planning and execution of innovation and entrepreneurship (I&E) related activities in achieving the policy's stated objectives. The activities shall also include those prescribed by the Ministry of Education's (MoE's) Innovation Council (MIC) and/or other statutory institutions.
 - c) The SPOC shall maintain all records pertaining to I&E activities.
 - d) The SPOC shall represent the IFHE in all external interactions with government or other institutions where innovation and entrepreneurship (I&E) activities or participation of IFHE in I&E activities are concerned.
- iv. The SPOC shall work with the Institute Innovation Council (IIC) to plan and execute various activities that shall be considered as appropriate to encourage the growth of entrepreneurial and innovation spirit among the faculty and students. The IIC team shall plan and execute all activities related to the implementation and promotion of the policy among the students and faculty so that there is wide-spread participation.
- v. The constitution of the IIC team shall be as prescribed by the MoE's recommendation for IICs. However, members (including external) may be added or changed as per the requirement of the IFHE.

b. Monitoring and evaluation of the policy:

- i. The IIC shall ensure that the MoE's MIC activity calendar is carried out for every quarter and the same is complied with.
- ii. The IIC shall ensure that the policy implementation is carried out based on the following KPIs. The KPIs will closely match those indicated in the framework of Atal Ranking of Institutions on Innovation Achievements (ARIIA):
 - a) Conduct activities to enhance the innovative and entrepreneurial culture (section 7).
 - b) Encourage and work closely with the academic division of IFHE to design courses and electives related to innovation and entrepreneurship.

- c) Create and maintain dedicated infrastructure and facilities for aiding innovation and entrepreneurship.
- d) Encourage innovations and ideas through participation in innovation challenges and hackathons – both within IFHE and outside of IFHE.
- e) Facilitate pre-incubation programs to take ideas to startup stage and to encourage them to participate in contests.
- f) Facilitate filing and obtaining of IPRs and encourage their commercialization.

c. Resources:

- i. Funding (partial or complete) for all activities pertaining to policy implementation shall be met by IFHE. The quantum of funding shall be decided by a committee constituted by the IIC. The committee may include external experts also, apart from IIC members.
- ii. The IIC may prepare an operational budget for the year based on the activities that it plans to conduct.
- iii. Apart from the activities, limited funding support to student innovators working on their ideas may also be provided.
 - a) For this purpose, student teams may make a presentation of the project proposal to the IIC committee with their projected expenses.
 - b) The IIC Committee shall then consider the quantum and duration of support based on the presentation and periodic reviews. The funds sanctioned to student teams working on innovative ideas may be used only for mentoring fees, use of lab equipment, consultancy charges, use of technology and a few other contingencies, as will be decided by the IIC.
- iv. Apart from its own resources, IFHE may consider mobilizing additional resources through conducting MDPs and other training programs related to entrepreneurship development.
 - a) In this case, different departments/schools have the freedom to plan and conduct their own MDPs and training programs as per their individual expertise.
 - b) They may also decide to do it jointly. It is advised that the departments/schools together plan the calendar of events so as to avoid repetition of similar programs in short durations.
 - c) Revenue sharing shall be as per the existing rules of IFHE or as decided by the Head of the Institution.
- v. External funding through government (state and central) such as DST, DBT, MoE, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Startup India, Invest India, MeitY, MSDE, MSME etc., may also be tapped to explore support funding at the appropriate time.
- vi. Private and corporate sectors may be approached to generate funds, under Corporate Social Responsibility (CSR).
- vii. Sponsorship and donations may be obtained from business entities and also alumni networks.

4. INFRASTRUCTURE FACILITIES

The policy shall focus on infrastructure facilities and support innovation and entrepreneurship activities leading up to the pre-incubation phase. The incubation phase shall be handled by IFHE's Incubator and its policies.

- a. A pre-incubation facility comprising of work benches, desktops, Wi-Fi facility, audio-visual equipment and discussion facility shall be established. This facility can be minimal (about the size of a classroom) and may be expanded as per necessity. Technology showcase facilities shall also be created.
- b. The dedicated facility will encourage students to meet, plan, discuss and work on their ideas. The facility can also be used to encourage virtual interaction with external mentors on matters related to ideas being worked on.
- c. Prototyping, laboratory facilities etc. will be on shared basis with IFHE and/or with collaborating partners. Expenses incurred by student innovators for using shared facilities shall be covered by IFHE funds, as outlined in section 3(c)(iii).

5. NURTURING INNOVATIONS AND STARTUPS

Students and faculty will be encouraged to participate in innovation and entrepreneurial activities. To this extent certain allowances could be permitted for students and faculty who are involved in working on innovative ideas aligned with the scope of this policy.

- a. Full support will be provided to pre-incubatee startups for licensing of and filing of IPR, business planning, feasibility studies, technology mentoring and other services through the parent institution or the partnering institution/incubator.
- b. Students who wish to work on their ideas for startups may opt to defer their academics by a semester or more. A committee shall be established by IIC which shall examine the merit of the request and recommend the same to the head of the institution. Students wishing to avail this facility may apply to the relevant authorities, once recommended by the IIC. The existing rules in IFHE under deferment of semester (or more) shall apply to such cases.
- c. Student entrepreneurs may earn academic credits while working on their startup ideas and/or developing their Minimum Viable Product (MVP). These credits may be used for their mini project/major project/ internships etc. The credit transfer mechanism will have to be established by the academic section of IFHE.
- d. A partial allowance on attendance maybe provided to students who are working on their idea in the pre-incubation and/or incubation stage. Such concessions may also be provided to students who are participating in various activities related to innovation and

entrepreneurship development like workshops, competitions, training programs, special lectures etc. The extent of concession will be as per the existing leave rules of IFHE or as decided by the competent academic authority of the respective school of IFHE.

- e. Faculty who are working on their startup ideas or consulting startups or participating in EDPs etc. or are involved with innovation and entrepreneurial activities in IFHE may be permitted leave as per the existing rules of the IFHE (sabbatical/unpaid leave/casual leave/earned leave/special leave etc.). The President of IIC will recommend/endorse such cases. The relevant competent authority in IFHE can then take the decision in this regard and may even choose to give any additional concessions if he/she feels it is warranted.
- f. Faculty involved in innovation and entrepreneurial activities of IFHE may be considered for some form of concession from their other academic responsibilities, if the relevant competent academic authority of the school of IFHE so feels it necessary and if alternate arrangements can be made to substitute the regular allotted work of the identified faculty member.
- g. Services lent by faculty members towards mentoring/ providing consultancy to the pre-incubatees/startups or involvement in innovation and entrepreneurial activities of IFHE may be considered when performance evaluation of the faculty takes place.
- h. While the University does not accept or expect anything in return for the support provided during the pre-incubation phase, those benefited from the support are encouraged to return the favour in some way to the University so that the University may, in turn, use this to benefit more student innovators.

6. COLLABORATION, CO-CREATION AND KNOWLEDGE SHARING

IFHE shall seek to create active collaborations with established incubators, R&D institutions, recognized organizations, other academic institutions and any other body which may help further its pursuit of establishing an entrepreneurial spirit in IFHE. The purpose could be as indicated below, though it may not be restricted to the same. The actual mode of operation of the collaboration shall be decided by mutual MoUs entered into separately.

- a. To encourage free bi-directional flow of knowledge, ideas and resources.
- b. To mentor IFHE faculty and students through various pre-incubation and incubation related activities either through virtual processes or through physical interactions.
- c. Jointly organize workshops, training programs and other forms of collaborative activities which shall encourage networking for mutual benefits in the domain of innovation and entrepreneurship.
- d. Establish joint Centers of Excellence (CoEs) which shall work on development of knowledge base and research and innovation output related to contemporary and emerging technologies.

- e. Together undertake sponsored projects leading to development of innovative ideas and technologies.
- f. Provide internship opportunities for IFHE students.
- g. Allow teaching and research exchange programs.

7. PROMOTING THE POLICY

- a. The policy shall be popularized through various student clubs of the IFHE so that both students and faculty get encouraged to be a part of its implementation in a democratized and decentralized method.
- b. Student clubs across the schools shall be encouraged to organize fests and competitions.
- c. The IIC shall also organize several activities as per Institution's self-driven initiatives as well as per the MoE's annual calendar of events prescribed for IICs in the country.
- d. Awareness workshops, conferences, workshops and training programs, hackathons, ideation camps, and competitions may be organized regularly to kindle and stoke the spirit of entrepreneurship among the denizens of IFHE.
- e. Annual Awards may be constituted to recognize stakeholders under various categories like:
 - i. Most outstanding idea of the year
 - ii. Most innovative practice of the year (innovation champion of the year)
 - iii. Most successful enterprise/startup of the year
- f. Diploma programs, full-degree programs, certificate programs, minor streams, elective streams and other such academic programs in entrepreneurship could be offered by the IFHE.

8. IMPLEMENTATION

- a. A pool of mentors will be diligently onboarded and mapped to various areas of activities to help support the activities promoted by the policy.
- b. Ideation camps shall be conducted (once or twice in an academic year) in which students will be encouraged to participate and propose solutions/ideas for identified problems.
- c. Problem statements/challenges for the Ideation camps can be sourced from industry or other partners or may be open sourced from the participants themselves. This will equally encourage idea-oriented students as well as idea-following students.
- d. Selected ideas will be curated and mentored through various processes in a pre-incubation camp so that they are fine-tuned based on financial, technical, domain, customer and other relevant perspectives. This pre-incubation mentoring shall be through virtual or physical interaction by partnering incubators and/or IFHE faculty and/or IFHE alumni.
- e. Ideas proceeding through the Pre-Incubation camp shall be facilitated by IFHE to proceed for the incubation as deemed appropriate.

9. PRODUCT OWNERSHIP

Product ownership shall be governed by the IPR policy of IFHE. The IIC of IFHE shall work through the IPR cell of IFHE, located in the Center of Excellence for IPR in the ICFAI Law School, which shall coordinate and guide all matters related to product ownership related to innovations emerging out of the pre-incubation and incubation stages.

10. MISCELLANEOUS PROVISIONS

The Institutional Innovation and Startup Policy is subject to modification from time to time based upon the requirements of the University and modifications may be made after internal discussions and with the approval of the appropriate governing bodies of IFHE.