

**ICFAI FOUNDATION FOR HIGHER EDUCATION - INSTITUTION'S
INNOVATION COUNCIL**

**UTILISATION OF RESEARCH SEED GRANT FOR ENCOURAGING
INNOVATION AND ENTREPRENEURSHIP**

1. INTRODUCTION

In keeping with the National Innovation and Startup Policy as well as the IFHE's Institution Innovation and Startup policy, it is decided that seed grant support will be provided to students under the IFHE Research Seed money project (RSMP). The document gives a few guidelines on how students and faculty may utilize the grant under the thrust area category of "Innovation and Entrepreneurship." The grants are available under two categories – (i) pre-incubation projects and (ii) incubation projects.

2. GUIDELINES FOR STUDENTS:

i. Definition of pre-incubation and incubation projects:

- a) Pre-incubation projects include activities like ideation, preliminary research on idea, preliminary surveys, analysis, preparation of business plans, strategies for market, sales etc.
- b) Pre-incubation process usually ends with the development of a Proof-of-concept (PoC) or a desktop model.
- c) Incubation projects commence when ideas curated through the pre-incubation phase are selected for incubation. These projects usually need starting funds that will provide critical initial support to the startups even as they seek larger quantum of funds. Funds will usually be required initially for specialized training and specific consulting, use of licenses, laboratory usage and material usage charges, fabrications, purchase of raw materials and components etc.
- d) Incubation projects end when the startup succeeds in developing a minimum viable prototype (MVP) and/or obtaining larger quantum of funds – whichever is earlier.

ii. Definition of Innovative projects:

- a) Students who have an idea which they feel is innovative and which has a potential to become a commercial venture are eligible for receiving grants under this scheme. Students who already have PoCs/Desktop models are also eligible to receive grants either for pre-incubation projects (for further fine tuning their ideas) or can straightway apply for incubation projects.
- b) Innovative ideas are those which show any of the following features:
 - 1. They solve "pain points" – i.e. key practical requirements which the society wants.

2. They could be a new process or a new product to address a pain point.
3. They could be new ways of using existing products/processes to address a pain point.
4. They could be a totally new service to cater to either a new segment of society or existing segment of society.

iii. Faculty mentor(s):

- a) Students wishing to apply for grants under pre-incubation or incubation projects must first identify faculty mentor(s) who they feel will help them with meeting the deliverables of their projects.
- b) Funds can be applied for pre-incubation and incubation projects only through the faculty mentor(s) and not directly by students.
- c) Student teams will discuss in detail with their faculty mentors about the financial outlay and then plan for the project.

iv. What can the funds be used for?

- a) Funds under this project can be applied for special mentoring, special skill workshops, purchase of consumables, fabrications, tools, consultancy, licenses, conducting field studies, surveys and analysis of data, hiring of personnel for conducting research etc.
- b) Any special requirements that the students will need in order to develop the PoC/desktop model/MVP can also be applied for under this grant, with due validation.
- c) A student can have only one project with him/her at any time.

v. Success parameters for measuring project completion:

- a) Students applying for such grants must aim to present the result in the form of a PoC/desktop model/MVP. It is understood that not all ideas may fructify into the expected result. However, innovation and entrepreneurship projects have other success parameters like IPR, PoC, journal publications, conference presentations, scope for bigger projects, winning of contests by Government and reputed private institutions and Industry etc. Students must aim to meet these success parameters to the extent possible.
- b) Failure of students to achieve the PoC/desktop model/MVP or any of the above mentioned success parameters will be viewed seriously and will be liable for disciplinary action.

vi. Time duration and quantum of funding:

- a) Pre-incubation projects applied for must be completed before a time limit of 6-months at the most. Extraordinary circumstances can be considered for extension in time duration.
- b) A maximum amount of Rs.75,000 can be applied for by a single team under pre-incubation projects.

- c) Incubation projects need to be completed in 18 months. Under extraordinary circumstances, if the team applies with validation, it may be extended to 24 months.
- d) A maximum amount of Rs. 2,00,000 can be applied for by a single team for incubation projects.
- e) Students applying for projects under this scheme are expected to complete the same and not withdraw half-way in between, unless it is for extraordinary reasons. Those withdrawing without valid reasons will be liable for disciplinary proceedings as decided by the Research Committee.

vii. Outcomes of the projects:

- a) Pre-incubation projects will be conducted in IFHE itself. Incubation projects will be transferred to the IFHE's Incubator or its co-incubating partners.
- b) Any IP arising out of the project during the pre-incubation phase will be governed by the IFHE's Institution Innovation and Startup Policy. IPs arising out of incubation projects will be governed by the IP policy of the Incubator.
- c) Any publications or academic communications arising out of the projects must give equal credit to all the team member(s) in a fair and ethical manner.
- d) After the completion of the pre-incubation project, students will have the option of enrolling the PoC/desktop model into a pitch-camp. Pitch camps are held at designated intervals where students can pitch their PoC/ideas/desktop models – along with a business plan and model – before a panel of experts. If the pitch is found suitable by the panel of judges, then it can proceed to the incubation phase. In this case, the team will continue to hold the IP rights and ownership of the idea and will follow the IP policy set by IFHE and/or its incubator.
- e) Alternately, students may meet a few of the success parameters indicated in 2(v) and withdraw from further process. In this case, while any IP rights generated will continue to remain with the inventor(s), the faculty mentor(s) may decide to modify the idea and enter it again for incubation at a later stage. This too is possible only with the consent of the other IP holders.
- f) In any case, the IP arising out these projects must acknowledge the role of IFHE. IFHE must also be given the right to use the IP and other material for non-financial and academic purpose.
- g) Projects completed under the scheme will also be expected to follow the rules and regulations set up by the Research Seed money committee in terms of reporting, financial dealings, project completion protocols etc.

3. GUIDELINES FOR FACULTY MENTORS:

- i.** Faculty members with the requisite skill sets may function as mentors to student teams and apply for grants on behalf of the team.
- ii.** All rules and regulations as laid down by the Research Committee will be applicable. The duration of the project and quantum of funding will be as mentioned in 2(vi).
- iii.** It will be the responsibility of the faculty mentor(s) to ensure that all projects are completed on schedule by factoring in student graduation schedules and other variables.
- iv.** It will be the responsibility of the faculty mentor(s) to ensure that the success parameters mentioned in 2(v) are met to the extent possible.
- v.** Should the committee find that sufficient efforts were not tangible to meet 3(iv), corresponding disciplinary actions can be initiated by the Research Committee.
- vi.** Faculty members are free to ideate and work on PoC/desktop model/MVP on their own as well, without involving student teams.
- vii.** All other guidelines remain the same as outlined in section 2.

4. PROCESS:

- i.** Students may first identify an idea which they feel is innovative. Purely research oriented projects will usually not be entertained in this section. Faculty wishing to apply for purely research projects can definitely apply for the usual grants, but not under Innovation and Entrepreneurship thrust area.
- ii.** For the pre-incubation projects, upon identification of an innovative idea, student(s) must approach a suitable faculty member(s) with appropriate knowledge in the domain. The faculty member(s) will be listed as mentors for the team.
- iii.** If a faculty member is himself/herself the owner of the idea, then he/she can directly apply as either an individual or as a team with other faculty members.
- iv.** The ideas submitted for pre-incubation projects will first be screened by a team of industry and innovation experts constituted by the IFHE's IIC. The expert committee will screen the projects for their innovative content.
- v.** Projects selected by the committee will then be recommended to the Research Committee for funding.
- vi.** For incubation projects, the idea must first have proved to have come through the pre-incubation phase – i.e. a PoC/desktop model must be demonstrated. Only then it will be considered for funding under incubation project.
- vii.** In case a PoC/desktop solution already exists then direct submission for incubation grants is permitted.
- viii.** In any case, for incubation projects, a team of innovation/industry experts will scrutinize the applications and then recommend those which may be funded.
- ix.** In both pre-incubation and incubation projects, teams may be asked to make a presentation at any level and must be prepared to do so.
- x.** Letters offering grants will be directly issued by the Research committee to the team(s). A copy of these letters may also be provided to the IFHE's IIC for

records which need to be uploaded in relevant databases of the Ministry of Education and other agencies.