



# VIVEKANANDHA COLLEGE OF ARTS AND SCIENCES FOR WOMEN

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SPONSORED BY : ANGAMMAL EDUCATIONAL TRUST.

An ISO 9001 : 2015 Certified Institution

(Approved by AICTE, Affiliated to Periyar University and Re-accredited with 'A+' grade by NAAC, Recognized under section 2(f) and 12(B) of UGC Act, 1956)

Elayampalayam - 637 205. Tiruchengode, Namakkal Dt., Tamil Nadu.

Phone : 04288 - 234560 (7 Lines), FAX : 04288 - 234033.



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## VICAS - INNOVATION AND START UP POLICY FOR STUDENTS AND FACULTY

The frame work based on MHRD guidelines are enunciated below.

### 1. Strategies and Governance

- ✓ There will be an External expert panel to overview the entrepreneurial and innovative practices in the college. Promotion and development of the start-ups is one of the primary objectives of Vivekanandha College of Arts and Sciences for Women (VICAS).
- ✓ This Panel will strive to create awareness among academic community on innovative and entrepreneurial eco system existing by convening Seminars, Webinars, workshops, colloquium, Training facilities, Conferences, interactions with industrial experts, etc.
- ✓ Encourage the students and faculties to come out with their innovative ideas and help them to make it as a product using VICAS incubation center is our additional objectives.
- ✓ The students with the entrepreneur attitude are identified and encouraged to develop models using our incubation facilities.
- ✓ Heads of all departments, IIC, NISP chairman and coordinator of VICAS shall work together to successfully implement the entrepreneurship culture.
- ✓ An action plan will be formulated at the commencement of the academic year.

### 2. Startups enabling Institutional Infrastructure

- ✓ The financial infrastructure can be mobilized internally as well as from external sources. In future, DST funded Innovation and Entrepreneurship Development Centre (IEDC) will be set-up and the Institution funded Incubation Cell (IC) shall be active in providing incubation support to the start-ups.



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- ✓ The institution will garner the infrastructural requirements from different government agencies as and when possible.
- ✓ The entrepreneurial activities may attract the interest of local entrepreneurs who may help to build institutional infrastructure required for the successful ventures.
- ✓ The fund needed for entrepreneurial ventures may be raised from external individuals who seek institutional support for their ventures by charging them a fair amount of innovative fees for the utilization of institutional infrastructures.

### 3. Nurturing Innovations and Startups

- ✓ VICAS will establish processes and mechanisms for easy creation and nurturing of Startups/enterprises by students (UG, PG, Ph.D.), staff (including temporary or project staff), faculty, alumni and potential start up applicants even from outside the institutions.
- ✓ It is to be mandatory to take an entrepreneurship certificate course to gather students to the forefront.
- ✓ The students are encouraged by the faculty to start their curriculum based project work from the first year and the faculty can review it whether it could be converted to start-ups in future.
- ✓ Our college will allow their students / staff to work on their innovative projects and setting up startups (including Social Startups) while studying / working.
- ✓ Student Entrepreneurs may earn credits for working on innovative prototypes/Business Models, where ever permitted by the respective statutory authorities.



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- ✓ Student inventors may also be allowed to opt for startup in place of their mini project / major project, seminars, summer trainings. The area in which student wants to initiate a startup may be interdisciplinary or multidisciplinary.
- ✓ The college will coordinate an exhibition or competition on start up ventures of students annually and attractive cash remuneration should be provided to the innovative ones.
- ✓ The faculty should be encouraged to participate in the Entrepreneurial related activities by extending special leave.
- ✓ The PTA , ALUMNI and outside participation related to entrepreneurial activities should be linked to the Institution to motivate and strengthen the innovative eco system.

#### 4. Product Ownership Rights for Technologies Developed at Institute

- ✓ When IPR is developed as a part of curriculum/ academic activity, IPR is to be jointly owned by inventors and the Institution.
- ✓ The terms may be subject to review by the internal panel if need arises. The Product licensing needs the participation of the institute also.
- ✓ The license fee with regard to technology transfer, royalty and shares are decided and engraved in the agreement between the stakeholders.
- ✓ If Institution is to pay for patent filing, a Committee may be constituted, which will examine whether the IPR can be protected under patent laws.
- ✓ The Committee should consist of faculty who have experience and excelled in technology translation.
- ✓ Research and publications related to the same are promoted by the college itself.



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## 5. Organizational Capacity, Human Resources and Incentives

- ✓ All the staff of the college will be encouraged to participate in any training programmes or other faculty development programmes related to entrepreneurship and innovation.
- ✓ Faculty and departments of the institutes will work in coherence and cross-departmental linkages will be strengthened through shared faculty, cross-faculty
- ✓ teaching and research in order to gain maximum utilization of internal resources and knowledge.
- ✓ Periodically some external subject matter experts such as guest lecturers or alumni can be engaged for strategic advice and bringing in skills which are not available internally.

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

- ✓ The college will try to convey the importance of start up's among students and staff by focusing on the employability of the innovative venture and the income it could generate in future.
- ✓ The societal responsibility of students shall be conveyed to them which motivate them to connect themselves with the consumers through different distribution channels and markets for the innovative products.
- ✓ Students shall be encouraged to develop entrepreneurial mind set through experiential learning by exposing them to training in cognitive skills (e.g. design thinking, critical thinking, etc.) by inviting first generation local entrepreneurs or experts to address young minds.
- ✓ Initiatives like idea and innovation competitions, hackathons, workshops, boot camps, seminars, conferences, exhibitions, mentoring by academic and



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- ✓ industry personnel, throwing real life challenges, awards and recognition should be routinely organized.
- ✓ To prepare the students for creating the startups, integration of education activities with enterprise-related activities shall be encouraged
- ✓ A portal is opened at the website of the college through which all queries are answered. The application for the start ups are to be submitted online through this portal.

## 7. Norms for Faculty Startup

- ✓ Faculty members are also encouraged to involve themselves in start-up activities.
- ✓ Role of faculty may vary from being an owner/ direct promoter, mentor, consultant or as on-board member of the startup. They shall float their own start-ups without compromising their assigned academic duties.
- ✓ Faculty startup may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.
- ✓ In case of selection of a faculty startup by an outside national or international accelerator, a maximum leave of one semester / year may be given depending upon the decision of review committee constituted by the college.

## 8. Pedagogy and Learning Interventions for Entrepreneurship Development

- ✓ Student clubs/ bodies/ departments are to be created for organizing competitions, boot camps, workshops, awards, etc., These bodies should be involved in institutional strategy planning to ensure enhancement of the student's thinking and responding ability.



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- ✓ The college will start annual 'INNOVATION & ENTREPRENEURSHIP AWARD' to recognize outstanding ideas, successful enterprises and contributors for promoting innovation and enterprises ecosystem within the institute.
- ✓ To creating awareness among the students, the teaching methods should include case studies on business and real-life experience by startups.
- ✓ Our systems will be designed for avoiding failures and encouraging the steps of successes helping in reducing the social stigma associated with it.
- ✓ Innovation champions should be nominated from within the students/ faculty/ staff for each department/ stream of study.
- ✓ The academic prominence should be given to field visit to successful start up's Case studies ,particularly on start-up's, Nentereoreneurs etc., are to be included as a part of curriculum enrichment. Institution–industry linkages should be given top priority.
- ✓ Review of student projects should be done periodically to convert it to start-ups and Certificate courses at the college level should be commenced to invoke the entrepreneurial outlook among students and faculty.

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

- ✓ Stakeholder engagement will be given prime importance in the entrepreneurial agenda of the college. The college will find potential partners, resource organizations, micro, small and medium sized enterprises (MSMEs), social enterprises, schools, alumni, professional bodies and entrepreneurs to support entrepreneurship and co-design the programs.



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- ✓ The college will organize networking events for better engagement of collaborators and shall open up the opportunities for staff, faculty and students to allow constant flow of ideas and knowledge through meetings, workshops, space for collaboration, lectures, etc.,
- ✓ The college shall develop policy and guidelines for forming and managing the relationships with external stakeholders including private industries.
- ✓ Knowledge exchange through collaboration and partnership shall be made a part of college policy and college must provide support mechanisms and guidance for creating, managing and coordinating these relationships.
- ✓ The college will emphasize on knowledge management through development of innovation knowledge platform using in-house Information and Communication Technology (ICT) capabilities.

## 10. Entrepreneurial Impact Assessment

- ✓ The Impact assessment of various institute's pre-incubation, incubation, entrepreneurship activities will be performed regularly using well defined evaluation parameters.
- ✓ Monitoring and evaluation of knowledge exchange initiatives, engagement of all departments and faculty in the entrepreneurial teaching and learning shall be assessed periodically.
- ✓ Formulation of strategy and impact assessment shall go hand in hand. The information on impact of the activities will be actively used while developing and reviewing the entrepreneurial strategy.
- ✓ Impact assessment for measuring the success will be in terms of sustainable social, financial and technological impact in the market with the basic measure of commercial success.



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### 11. EQUITY SHARES AND INCENTIVES:

- ✓ The college will normally take much lower equity share, unless its full-time faculty/ staff have substantial shares. Other factors for consideration should be space, infrastructure, mentorship support, seed funds, support for accounts, legal, patents etc.,
- ✓ In return of the services and facilities, institute may take 3% equity / stake in the startup / institute, based on brand used faculty contribution, support provided and use of institute's IPR.
- ✓ In case the faculty/staff holds the executive or managerial position for more than three months in a startup, then they will go on sabbatical / leave without pay / earned leave.
- ✓ How much equity the incubator takes depends on the services and value it provides, the stage of development of the startup and usually, the bargaining capacity of both parties.
- ✓ One of the objectives of Incubation is to utilize the technical expertise and lab infrastructure, thus every college that is offered incubation has the option to select one faculty who shall act as mentor of the Incubate and guide the institute on product develop.
- ✓ Equity will be decided based on various factors such as duration of the incubation support needed by the company, financial condition of the company, revenue of the company etc.,
- ✓ The institute should also provide services based on mixture of equity, fee-based and / or zero payment model. So, a startup may choose to avail only the support, not seed funding, by the institute on rental basis.
- ✓ Any Intellectual Property Rights (IPR) related activity will be dealt as per IPR policy of VICAS. This document explains briefly the policy and the procedures for





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the Intellectual Property filing, evaluation of Intellectual Property, ownership, royalty sharing and is applicable to all the full and part time employees full-as well as students.

- ✓ When the facilities / funds of the Institution are used or when IPR is developed as a part of curriculum / academic activity, the IPR is to be jointly owned by the inventors and the Institution.
- ✓ Inventors and Institution could together license the product / IPR to any commercial organization, 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 the sale-price
  - (iii) Shares in the company licensing the product
- ✓ If one or more of the inventors wish to incubate a company and license the product to this company, the royalties would be no more than 4% of sale price, preferably 1% to 2%, unless it is a pure software product.
- ✓ On the other hand, if product / IPR is developed by innovators without using any of the facilities of the Institution, or if it is developed outside working hours by the Staff / Faculty or not as a part of curriculum by the student, then the product / IPR will be entirely owned by inventors in proportion to the contributions made by them.
- ✓ The IPR cell or Incubation Center of the Institution will only be a coordinator and facilitator for providing services to faculty, staff and students. It will have no say on how the invention is carried out, whether the invention needs to be patented, or whether the invention needs to be licensed.
- ✓ The Institution's decision-making body with respect to incubation / IPR / technology- licensing will consist of faculty and experts who have excelled in



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- technology translation. Other faculty in the Department / Institution will have no say, and this includes Heads of Departments and Heads of the Institution.
- ✓ Vivekanandha College of Arts and Sciences for Women (VICAS) is proposing process / guideline and mechanism for easy creation and nurturing of startups / enterprises by students, faculties and staff of VICAS by setting up a committee on following factors:
    - (i) The students are allowed to setup Startup (social, technical or non technical) or working part - time for the startup while studying / working as intern.
    - (ii) Students are allowed to earn credit for working on innovative prototypes / business models.
    - (iii) The student Innovator/entrepreneurs are allowed to opt for startup in place of mini project/major project, seminar etc.,
    - (iv) Students are encouraged to become entrepreneurs/innovators by taking a year break to work on their startup and the student entrepreneurs are guide to use the pre-incubation and (or) incubation unit to register their venture while studying at VICAS.
  - ✓ Faculty and staff are allowed to take off for a semester / year as sabbatical / unpaid leave / earned leave for working on startup and come back.
  - ✓ Role of faculty while teaching may be as owner / founder / director / promoter / mentor / consultant but cannot take role of employee as managerial role in his / her startup and cannot draw salary from startup. Faculty must distinguish on-going research at the institute from the work conducted at the startup / company.
  - ✓ To the selection for acceleration or incubation, he/she may take sabbatical leave or other leave up to one semester or a year or more based on committee recommendation.



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- ✓ Faculty must not involve research staff or other staff engaged in academic projects of institute in activities at the startup.
- ✓ In case of compulsory equity model, Startup may be given a cooling period of 3 months to use incubation services on rental basis to take a final decision based on satisfaction of services offered by the institute / incubator.
- ✓ Students entrepreneurs are allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage with due permission from the institute.
- ✓ The college allows their students to take a semester/year break to work on their start ups and re-join academics to complete the course. Student entrepreneurs may earn academic credits for their efforts while creating an enterprise.
- ✓ The institute should explore provision of accommodation to the entrepreneurs within the campus for some period of time.
- ✓ The institute allows faculty and staff to take off for a semester / year as sabbatical/ unpaid leave/ casual leave / earned leave for working on startups and come back. Institution will consider allowing use of its resource to faculty/students/staff wishing to establish start up as a fulltime effort. The seniority and other academic benefits during such period may be preserved for such staff or faculty.
- ✓ Students shall be allowed to undertake a maximum of 1 year as entrepreneurship break with attachment to an Incubator, after completion of the third year, on application to the college. This break would not be counted towards the number of years for graduation, subject to appraisal by the Incubator along with documents of entrepreneurship or product development.