

## **KCE Institute Innovation and Startup Policy-2020 (KCE-IISP-2020)**

### **VISION**

To facilitate a platform for young minds to transform their innovative ideas into viable business propositions to start a business venture.

### **MISSION**

The mission is to nurture and empower the entrepreneurs to solve the local problems. The students, faculty and alumni can come up with their innovative ideas to ignite the technology Entrepreneurs and Startups.

### **OBJECTIVES**

- To stimulate the growth of technology based startups including product startups in the Institution.
- To achieve creation of direct and indirect new employments through Entrepreneurship cell.
- To facilitate generation of Innovative Technology solutions with a social impact.

#### **1. Government of India Innovation and Startup policy**

The Ministry of Human Resource Development in 2019, released the National Innovation and Startup Policy 2019 for students and faculty of Higher Education Institutions (HEIs). The Policy is in-line with the focus of Central Government on entrepreneurial projects. The framework was created to enable the institutes to actively engage students, faculties and staff in innovation and entrepreneurship related activities. The Guidelines on National Innovation & Startup policy 2019 were published to provide required direction and support in handling, Innovation Startup and Intellectual Property rights related issues. The framework designed facilitate Ministry of Human Resource Development in bringing uniformity across HEIs in terms of Intellectual Property ownership management, technology licensing and institutional Startup policy, thus enabling creation of a robust innovation and Start up ecosystem across all HEIs in India.



A fifteen membered committee was constituted by Ministry of Human Resource Development to formulate detailed guidelines for various aspects related to innovation. Startup and entrepreneurship management. This committee deliberated on various facets for nurturing the innovation and Startup culture in HEIs, which covered Intellectual Property ownership, revenue sharing mechanisms, norms for technology transfer and commercialization, equity sharing, etc. After multiple rounds of meetings, National Innovation and Startup Policy 2019 for students and faculties of HEIs were prepared.

## **2. Tamil Nadu Startup and Innovation Policy 2018–2023**

Tamil Nadu is one of the economic power houses of India. Entrepreneurship, social mobility, economic growth and technology innovation have defined the growth story of the State. Today, the State has the potential to further enhance this by supporting the knowledge and capability of individuals to create new technology-driven enterprises to address challenges and take advantage of the opportunities present. This further complements “Tamil Nadu Vision 2023” goal of attaining a GSDP growth at a sustained pace of 11% per annum for the coming years.

The contribution of the State to India’s GDP is phenomenal in sectors like Automobiles, Commercial vehicles, Auto parts, Leather products, Textiles, Software and ITeS. The scope of the state for technical innovation and product development is ample. In terms of infrastructure, Tamil Nadu is one of the best performing States in the country. With the highest GER, the State is the destination for students from various States, providing the highest number of skilled manpower and one among the best in terms of technically qualified manpower. Tamil Nadu houses the best and renowned Incubator of the country, namely, the IIT-Madras and many promising Incubators catering to the needs of entrepreneurs, students and researchers for innovating new products and processes in various fields. The State is increasingly becoming the destination for Startups in Software-as-a-service (SaaS). Thus the State is a potential anchor for many Startups not only in Tamil Nadu but also those thriving all over the country.

The Tamil Nadu Start-up and Innovation Policy 2018-2023 aim to provide an enabling, innovative ecosystem. Implementation of the policy will enable the state to emerge as the “Knowledge Capital” and “Innovation Hub” of the country. It will also attract entrepreneurs and investors across the globe.

## **3. Strategies and Governance**

- Entrepreneurship promotion and development shall be one of the major dimensions of the KCE strategy.
- Implementation of entrepreneurial vision at the institute shall be achieved through mission statements rather than stringent control system.



- Investment in the entrepreneurial activities shall be a part of the institutional financial strategy. Minimum 1% fund of the total annual budget of the institution shall be allocated for funding and supporting innovation and startups related activities through creation of separate 'Innovation fund'.
- The strategy shall also involve raising funds from diverse sources to reduce dependency on the public funding. Bringing in external funding through government (state and central) such as DST, DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Startup India, Invest India, MeitY, MSDE, MSME, etc. and non-government sources should be encouraged.
- To support technology incubators, we shall approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR).
- Institute shall also raise funding through sponsorships and shall actively engage alumni network for promoting Innovation & Entrepreneurship (I&E).
- Importance of innovation and entrepreneurial agenda shall be known across the institute and shall be promoted and highlighted at institutional programs such as conferences, convocations, workshops, seminars etc.
- Pre-incubation facilities shall be a separately registered entity or Special Purpose Vehicle (SPV). under Society Registration Act with independent governance structure.
- KCE shall adhere by the AICTE- NISP guidelines from time to time.

#### **4. Institutional Infrastructure Support**

- Creation of pre-incubation and incubation facilities for nurturing innovations and startups at KCE shall be undertaken.
- KCE shall create facilities within their institution for supporting pre-incubation (e.g. IICs as per the guidelines by MHRD's Innovation Cell. EDC, IEDC, New-Gen IEDC, Innovation Cell, Startup Cell, Student Clubs, etc.) and Incubation/ acceleration by mobilizing resources from internal and external sources.
- This Pre-Incubation/Incubation facility shall be accessible 24x7 to students, staff and faculty of all disciplines and departments across the institution
- KCE shall offer mentoring and other relevant services through Pre-incubation/Incubation units in-return for fees, and (or) zero payment basis. The modalities regarding Equity Sharing in Startups supported through these units will depend upon the nature of services offered by these units.



## **5. Financial policies for Incubators and Startups**

KCE shall facilitate the startup activities/ technology development by allowing students/ faculty/ staff to use institute infrastructure and facilities, as per the choice of the potential entrepreneur in the following manners:

- Short-term/ six-month/ one-year part-time entrepreneurship training.
- Mentorship support on regular basis.
- Facilitation in a variety of areas including technology development, ideation, creativity, design thinking, fund raising, financial management, cash-flow management, new venture planning, business development, product development, social entrepreneurship, product costing, marketing, brand-development, human resource management as well as law and regulations impacting a business.
- KCE may also link the startups to other seed-fund providers/ angel funds/ venture funds or itself may set up seed-fund once the incubation activities mature.
- Institute could extend this startup facility to alumni of the institute as well as outsiders.
- Participation in start-up related activities needs to be considered as a legitimate activity of faculty in addition to teaching, R&D projects, industrial consultancy and management duties and shall be considered while evaluating the annual performance of the faculty.
- Institution shall update/change/revise performance evaluation policies for faculty and staff as stated above.

## **6. Student Entrepreneurship Support**

KCE shall conduct the following towards the Student Entrepreneurship Support every year:

### **• Start-Up Boot camp**

Boot camp is essentially aimed at mentoring the ideas with potential feasibility, provide a unique platform for enthusiastic and budding entrepreneurs to understand and gauge the entire process of pioneering a Start-Up company. Mentors assist students to refine and fine-tune their business idea to fit the current market requirements. Entrepreneurs from various fields will be invited to share and motivate the students. Mentoring sessions will be organized with a goal to foster the entrepreneurial mindset within the students of the college. Such events help the students to build their connections within the Start-Up ecosystem.

• **Ideathon**

This competition is held for every student who is enthusiastic about Start-Ups. Business Marathon provides a platform where people from different backgrounds come together and work round the clock on an idea they commonly believe in.

**7. Policy implementation committee**

A policy implementation Committee shall be constituted at KCE composing of industry' experts from diverse field. Academician, students who have startups, entrepreneurs etc. The following is the composition of committee:

Dr. Vijayakumar. P	Principal -NISP Chairman of the institution
Dr. Krishnaraj. C	HoD-Mech-NISP Coordinator of the institution
Dr. Karthigaikumar. P	Dean – Academic Senior faculty of the institution
Dr. Arvind. C	Senior faculty of the institution
Mr. Shanmuga Sundaram. B	Industrial Representative
Dr. Tamilselvan. V	Institution's Innovation Ambassador
Mr. Sriram. P. H	Alumni Members
Mr. Naveen Raj. R	Startup members
Mr. Shabarish Setty. G	NISP Student Ambassador

P. Anji