



SAIP-IICs

SRI AUROBINDO INSTITUTE OF PHARMACY

INSTITUTION'S INNOVATION COUNCIL

संस्थान नवप्रवर्तन परिषद

॥ उत्तिष्ठत जाग्रत प्राप्य वरान्निबोधत ॥

POLICY DOCUMENT FOR CENTRE OF INNOVATION & STARTUPS SRI AUROBINDO INSTITUTE OF PHARMACY CISS-2020



Sri Aurobindo
Institute of Pharmacy



**POLICY DOCUMENT FOR CENTRE OF INNOVATION & STARTUPS
– SRI AUROBINDO INSTITUTE OF PHARMACY -(CISS)-2020**

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Foreword

India has fortunate student strength with 80 lakh+ students trying out over 10,000+ HEIs for the technical education. This scholarly abundance whenever utilized can make incredible economic value regarding innovation and Job Creation. Keeping this in mind, India tries to turn into a 5 trillion dollar economy in a near future. To arrive at this imprint, it has developed a framework and systems to change over the current segment profit into an excellent specialized human asset, equipped for doing forefront exploration and advancement and a profound tech business venture. At this crossroads, the Centre of Innovation & Startups of Sri Aurobindo Institute of Pharmacy (SAIP) has drawn out the Policy for CISS 2020' for the students and the staff members, with the vision of contributing a bit from the institution's end.

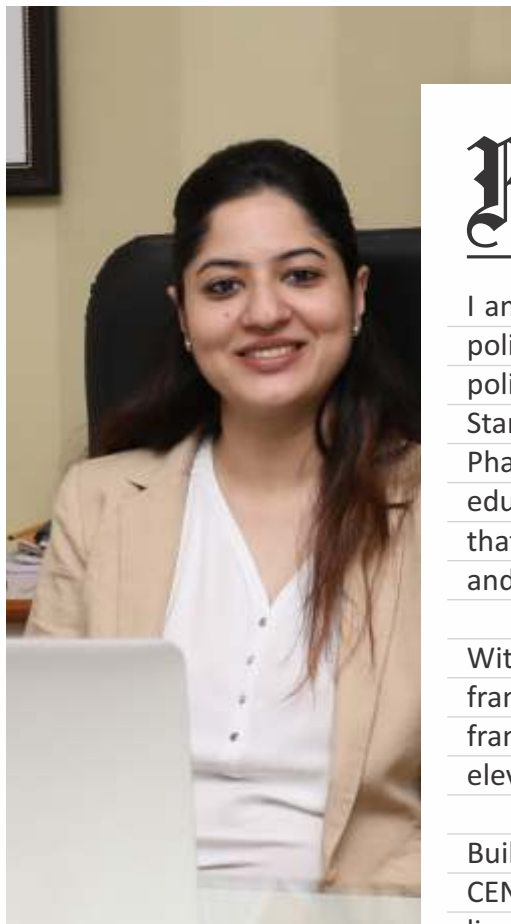
I congratulate the Centre of Innovation & Startups of SAIP for conceptualizing these genuinely necessary guidelines in setting with the guidelines given by the Ministry of Education – NISP & Startup Policy of RGPV, Bhopal. These envisage an educational framework arranged towards startups and entrepreneurship opportunities for the students and the staff. I appeal to all the stakeholders of the institution to promote these guidelines among each personnel, staff, and student and urge them to effectively seek after the way of innovation and entrepreneurship.

I wish the policy the absolute best and anticipate its effective execution.

Mr. Kinshuk Trivedi
General Secretary - SAIMST



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Message

I am elated to see that our Institution has thought of a startup policy for Centre of Innovation & Startups -SAIP, alluding to the policy and guidelines given by the Ministry of Education's – NISP & Startup Policy of RGPV, Bhopal. Sri Aurobindo Institute of Pharmacy is setting the best quality for conferring quality education and now all together has added another measurement that will add to fortifying the country in the facets of innovation and employment generation.

With around 8,000,000 students in the technical education framework, India has the second-biggest technical education framework on the planet. As far as startups, it is the third most elevated on the planet.

Building up a startup ecosystem with advancement research CENTREs, tending to social difficulties, creating innovations, and licensing/patenting those, flourishing skilled manpower will go far in creating opportunities for youthful students.

I'm sure enough for the outcomes the policy will bring out and SAIP will stand apart for adding to the country's strength regarding startups and will create opportunities.

I applaud the entire SAIP fraternity for having shown this drive for the commitment in imparting employment-ready abilities for our students subsequently adding to fortifying the country's stand and wish it a fabulous achievement.

Ms. Chani Trivedi
Director - Strategic Initiatives & Planning

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Message

It gave me colossal delight to see all along with a new era which is working for promoting innovation and Startup and I'm satisfied to see the activities of the Ministry of Education through its Policy NISP-2019. It will give the necessary guidelines to the students and staff of HEIs across nation.

I am captivated to see the point by point guiding framework as far as Policy for Centre of Innovation and Startups- 2020 for our institution considering the NISP-2019 & Startup Policy of RGPV, Bhopal. I accept that it won't just guide the students and staff members for picking up the ideal advantages yet in addition will encourage a total environment with supplementing functions of different stakeholders of the institution for thriving the innovation and start-up culture. I compliment the entire Team for the reception of Policy for Centre of Innovation & Startups– SAIP (CISS) and the Steering Committee for their admirable undertaking in light of a legitimate concern for this institution. I stretch out my all the best to the trailblazers and start-up competitors of our organization.

Dr. S.C. Chaturvedi
Director – SAIP

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Message

Innovation & Entrepreneurship need to arise as one of the central purposes of our educational framework and the Ministry of Education is putting forth every conceivable attempt to accomplish this objective. We at Sri Aurobindo Institute of Pharmacy are likewise aggressive to foster the culture of innovation in our institution, I am glad to consider the outcome of our vision as a policy draft that will strengthen the institute's vision of creating entrepreneurs and innovators. For the equivalent, I thank the Ministry of Education for Drafting NISP-2019 & RGPV for drafting Startup Policy to give guidelines to the institutions to advancing entrepreneurship.

The policy will guide the institution on the instruments of hand holding the students and faculty member and supporting their drives for innovation & startups. My firm conviction is that Incubation and Innovation should be originally interlinked. Without innovation, new endeavors are probably not going to succeed.

To the stakeholders of SAIP: Let us consider the ongoing Covid pandemic as an opportunity for us to act self-reliant. We should now be moving towards a move that brings a quantum change.

I stretch out my all the best to the institution for venturing ahead to implement these guidelines

Dr. Sudha Vengurlekar
Principal – SAIP



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Message

At the onset, I might want to recognize all committee members, without whose dynamic commitments and backing, these policy guidelines would not have been conceivable.

These policy guidelines on Innovation and Startups have been outlined with an intention to promote the innovation & entrepreneurship culture inside our institution.

To assure that innovation & entrepreneurship arise as the essential support of our organization, we've set up the Institution's Innovation Council under MIC with a means to have a bearing to proceed onward the way of entrepreneurship & innovation.

The current Policy for Centre of Innovation & Startups – Sri Aurobindo Institute of Pharmacy is one more advance toward that path. We accept that this arrangement will exceptionally benefit our organization in dealing with difficulties identified with innovation, startup, and entrepreneurship. I wish that the arrangement will pull in the consideration, everything being equal, and resources having an inventive and innovative attitude inside the foundation and at last produce expected results as wanted by NISP-2019.

**Mr. Sunil Kumar Dwivedi
Vice-Principal – SAIP**

ADVISORY COMMITTEE

1. Mr. Kinshuk Trivedi

General Secretary – SAIMST

2. Ms. Chani Trivedi

Director – Strategic Initiatives & Planning – Sri Aurobindo Institute of Pharmacy

3. Dr. S.C. Chaturvedi

Director – Sri Aurobindo Institute of Pharmacy

4. Dr. Sudha Vengurlekar

Principal – Sri Aurobindo Institute of Pharmacy

5. Mr. Sunil Kumar Dwivedi

Vice Principal – Sri Aurobindo Institute of Pharmacy

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STEERING COMMITTEE

S.No.	Name	Designation	Representation
1.	Mr. Sunil Kumar Dwivedi	Vice-Principal	Chairman
2.	Mr. Jayant Gidwani	Manager – CDC & Outreach	Coordinator
3.	Ms. Shweta Mishra	Assistant Professor	Member
4.	Mr. Anirudh Padiyar	Assistant Professor	Member
5.	Mr. Saurabh Guhe	Assistant Professor	Member
6.	Dr. Anu Hardenia	Associate Professor	Member
7.	Mr. Kunal Yadav	Assistant Professor	Member
8.	Mrs. Arpna Indurkha	Associate Professor	Member
9.	Mr. Arun Patidar	Associate Professor	Member
10.	Mr. Anshuman Prajapati	Assistant Professor	Member
11.	Mr. Aditya Parashar	Assistant Professor	Member
12.	Ms. Aruna Dubey	Assistant Professor	Member
13.	Mr. Pradeep Singh Tomar	Assistant Professor	Member
14.	Mr. Mahendra Patel	Associate Professor	Member
15.	Mr. Akhilesh Billaiya	Assistant Professor	Member
16.	Mr. Ishan Dubey	Assistant Professor	Member
17.	Mr. Shivam Joshi	Assistant Professor	Member
18.	Mr. Himanshu Shah	Managing Director Vishal Laboratories Ltd.	External Member
19.	Mr. Vikas Singhai	Senior Team Leader Alembic Research Center	External Member
20.	Mr. Pujan Kamani	Principal Researcher IPD Analytics	External Member
21.	Dr. Piyoosh Sharma	Post Doctoral Fellow Johns Hopkins University, USA	External Member



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1. Preamble

Entrepreneurship and Start-up Policies assume an imperative function in the financial and social advancement of a country. In creating economies, these strategies stretch out help to entrepreneurs and startups in conquering the various obstructions while attempting to advance their startups. India has critical market potential and have been planning and advancing startup approaches among fluctuated partners towards filling their demand supply gap and at a similar time, creating employment opportunities. Educational Institutions by and large furthermore, technical institutions specifically play a basic part in forming the Startup ecosystem of a country.

On January 16, 2016, the Honorable Prime Minister Shri Narendra Modi launched the 'Start-up India' program. He additionally gave the meaning of Startup and offered incentives for startups. The 'Start-up India' program constructed a hearty eco-framework for nurturing ecosystem and startups which thus, derived supportable financial development and produced large scale employment opportunities in India. Notwithstanding, it is important to ponder the current instruction framework, the development of entrepreneurship schooling and preparing; while at the same time making a strong biological system that can naturally produce new companies.

A five-membered committee was constituted by SAIP Management to formulate detailed guidelines for various aspects related to innovation, Startup, and entrepreneurship management. This committee pondered on different features for supporting the innovation and Startup culture in the institution, which covered Intellectual Property proprietorship, standards for innovation move and commercialization, and so forth after numerous rounds of gatherings, the National Innovation and Startup Policy 2019 for students and faculties of the establishment was readied.

2. Vision

To turn into a creative Venture Development Centre by supporting and helping the new-age trend-setters and innovative abilities among the students network & to support Innovation and Startups ecosystem in our organizations.

The Startup policy 2020 is a directing structure to imagine an instructive framework situated towards new companies and business venture open doors for students and faculties.

The rules give approaches to creating an innovative plan, overseeing Intellectual Property Rights (IPR) proprietorship, innovation permitting, and value partaking in Startups or ventures set up by faculties and students.

These guidelines will empower institution to effectively uphold the faculties, staff, and students to partake in innovation and entrepreneurship (I&E) related exercises, in this way reassuring students and staff to think about startups and entrepreneurship venture as a career option.



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3. Mission

To help make a larger number of students driven on campus startups that will add to financial and social worth. To accomplish this, the beneath system might be received

- 1) Teaching and empowering students, faculty and staff individuals to take up entrepreneurial plunge and as a favored profession decision.
- 2) Preparing students, faculty and staff individuals for the effective launching of the new startups.
- 3) Developing redid educating and preparing materials for students, faculty and staff individuals, and drawing in them in pre-startup exercises.
- 4) Organizing Capacity Building Programs/Activities for students, faculty and staff individuals
- 5) Aligning SAIP with the 'Startup India' flagship initiative of Ministry of Education, Govt. of India.
- 6) Enhancing links between universities, research institutions, Industry and the startup community.

4. Policy Objectives

- 1) To create an incubation centre.
- 2) To inspire students to select entrepreneurship as their vocation.
- 3) To enrich students with the vital abilities to deal with their business undertaking.
- 4) To persuade students to change over their projects and their subtleties into a reasonable B-Plans.
- 5) To instill social responsive practices among students endeavoring to commence new startups.
- 6) To conform students with respect to how they can conceptualize social business new companies that will address social issues.
- 7) To give handholding backing to students to launch their new startups during the whole course of their examination.
- 8) To offer students coming from rural regions, training in business opportunity identification in their local regions thus guiding them on how to have a Hawk's eye.
- 9) To advance mindfulness about Intellectual Property Rights (IPRs) protection and offer Legal Help and Fast-Tracking Patent Examination at a Lower cost.
- 10) To encourage incubatee to empower them to pick up advantages from Gol's drive to fortify the startup environment in the nation.

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5. Scope

This policy is appropriate for all the stakeholders of the institution which incorporates

- 1) SAIP Students, Faculties and Staff who have a distinct fascination for Entrepreneurship.
- 2) Students, Faculties and Staff individuals who have completed imaginative undertakings/ innovative products and need to transform their projects over to products/services and need to set-up the new startups upheld by SAIP.
- 3) Alumni of SAIP who have an idea and need to take the entrepreneurial plunge with the help of the institution.

6. Definitions

Accelerators	Startup Accelerators design programs in batches and transform promising business ideas into reality under the guidance of mentors and several other available resources.
Angel Fund	An angel investor is a wealthy individual who invests his or her personal capital and shares experiences, contacts, and mentors (as possible and required by the startup in exchange for equity in that startup). Angels are usually accredited investors. Since their funds are involved, they are equally desirous in making the startup successful.
Cash flow Management	Cash flow management is the process of tracking how much money is coming into and going out of your business.
Co-Creation	Co-creation is the act of creating together. When applied in business, it can be used as is an economic strategy to develop new business models, products and services with customers, clients, trading partner or other parts of the same enterprise or venture.
Compulsory Equity	An equity share, commonly referred to as ordinary share also, represents the form of fractional or part ownership in which a shareholder, as a fractional owner, undertakes the maximum entrepreneurial risk associated with a business venture. The holders of such shares are members of the company and have voting rights.
Corporate Social Responsibility	Corporate social responsibility (CSR) is a self-regulating business model that helps a company be socially accountable – to itself, its stakeholders, and the public.
Cross-disciplinary	Cross-disciplinary practices refer to teaching, learning, and scholarship activities that cut across disciplinary boundaries.
Entrepreneurial Culture	A culture/ society that enhance the exhibition of the attributes, values, beliefs and behaviors that are related to entrepreneurs.

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Entrepreneurial Individuals	An Individual who has an entrepreneurial mindset and wants to make his/her idea successful.
Entrepreneurship Education	Entrepreneurship education seeks to provide students with the knowledge, skills and motivation to encourage entrepreneurial success in a variety of settings.
Experiential learning	Experiential learning is the process of learning through experience, and is more specifically defined as learning through reflection on doing.
Financial Management	Financial Management is the application of general principles of management to the financial possessions of an enterprise.
Incubation	Incubation is a unique and highly flexible combination of business development processes, infrastructure and people, designed to nurture and grow new and small businesses by supporting them through the early stages of development.
Intellectual Property Rights Licensing	A licensing is a partnership between an intellectual property rights owner and another who is authorized to use such rights (licensee) in exchange for an agreed payment (fee or royalty).
Knowledge Exchange	Knowledge exchange is a process which brings together academic staff, users of research and wider groups and communities to exchange ideas, evidence and expertise.
Pre-incubation	It typically represents the process which works with entrepreneurs who are in the very early stages of setting up their company. Usually, entrepreneurs come into such programs with just an idea of early prototype of their product or service. Such companies can then graduate into full-fledged incubation programs.
Prototype	A prototype is an early sample, model, or release of a product built to test a concept or process.
Science parks	A science park, also known as a research park, technology park or innovation centre, is a purpose-built cluster of office spaces, labs, workrooms and meeting areas designed to support research and development in science and technology.
Seed fund	Seed fund is a form of securities offering in which an investor invests capital in a startup company in exchange for an equity stake in the company.
Startup	An entity that develops a business model based on either product innovation or service innovation and makes it scalable, replicable and self-reliant.
Technology Business Incubator (TBI)	Technology Business incubator (TBI) is an entity, which helps technology-based startup businesses with all the necessary resources/support that the startup needs to evolve and grow into a mature business.

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Technology Commercialization	Technology commercialization is the process of transitioning technologies from the research lab to the marketplace.
Technology licensing	Agreement whereby an owner of a technological intellectual property (the licensor) allows another party (the licensee) to use, modify, and/or resell that property in exchange for compensation.
Technology Management	Technology management is the integrated planning, design, optimization, operation and control of technological products, processes and services.
Venture Capital	It is the most well-known form of startup funding. Venture Capitalists (VCs) typically reserve additional capital for follow-up investment rounds. Another huge value that VCs provide is access to their networks for employees or clients for products or services of the startup.

7. THE SUPPORT TO CREATE THE STARTUP ECOSYSTEM

7.1 ACADEMIC ROLES

7.1.1 On-Campus - Off-Campus:	Pieces of trainings on startup launching and supporting will be examined inside the study hall just as outside the homerooms. students will be roused to make visits for experiential learning dependent on their ideas and will be upheld in learning singular market rehearses.
7.1.2 Entrepreneurs visits	Not with standing the normal teaching method, business visionaries will be welcomed nearby to share some learning from failures likewise will direct the students on the best way to deal with progress. This will be a dish loaded with assortments fluctuating from progress to disappointment. They will likewise be invited to guide the students on their ideas to create ventures.
7.1.3 Workshops	A bunch of workshops will be planned for the students which will motivate them to dive in, will make mindfulness about startup and its chances, will give them an experiential encounter through animating/ simulating sort of activity, lastly will direct them in transit of opening up a startup.
7.1.4 Sessions on Enhancing literacy Dimension	Sessions focusing on literary development, exercises focusing on discussion forum & policy forum, tools to inculcate a habit of reading will be involved as a part of the skill development sessions. This will guide the students on the various facets of communication.
7.1.5 Learning Social entrepreneurship	Students will be approached to chip in alongside various NGO's to comprehends the part of social entrepreneurship. By this activity, they will attempt to be better individual brimming with morals and characters prior to beginning something of their own.

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- 7.1.6 Entrepreneurship Summits** E-Summits at local and public level will be presented inside the grounds to fill in as an ideal stage for the understudy business people to feature their thoughts and works alongside getting with the motivational business visionaries and work with a bigger crowd included individual new companies, guides and individual new companies.
- 7.1.7 Training on Digital Designing** To give an edge the hoping for business people, meetings, bits of preparing and workshops will be coordinated to upgrade understudies' abilities in an advanced mission. This will positively assist them with excursion fabricate their just as their organizations portfolio on online stages and will assist them with showcasing carefully.
- 7.1.8 Angels and Venture Capitalists in Classrooms** A student pursuing a start-up as a career needs to know the details of the mechanism of start-ups. It is outcome driven to invite Business Angels and funding VCs as part-time course instructors. The practical knowledge and rich insights provided by these experts would help students during the financial planning of their start-ups.
- 7.1.9 Elevator-Pitch** Short orientation programmes on, 'how to pitch business ideas for funding' are also essential for start-ups. These may be conducted on campuses by faculty/trainers.
- 7.1.10 Short-Films** Shorts films of 2-3 minutes may be made about several related aspects of venture planning, start-up launching, financing, and an elevator pitch, negotiating with customers, etc. to give an idea and start discussions among the students who are conceptualizing startups.
- 7.1.11 Dissemination of Govt. Policies and Programmes for Start-up and Entrepreneurship** Awareness of Generation Programmes are needed to make students aware of government initiatives such as Skill-India, Smart-Cities, Swacch Bharat, Make-in-India and several other related offers from banking and financial institutions. Through such interventions, efforts can be made to offer a supportive and knowledge-driven environment for potential student entrepreneurs, which is a prerequisite for start-ups.

7.2 MENTORING, INCUBATION & ACCELERATION

7.2.1 Pre-incubation Planning:

Pre-incubation planning is important to identify which ideas can successfully go through the incubation process. The pre-incubation enables innovators to build their startups by synergizing their business plan with global best practices, thereby helping them to successfully enter the market and scale up their business. In the pre-incubation planning phase, the following activities are to be performed.

Stage 1: Capacity Building workshops which will include

- Ideation Process
- Developing Business Model Canvas
- Effectuation and Networking
- Structured inputs on ideation to implementation etc.

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Stage 2: Group Mentoring Sessions

- Weekly review and mentoring sessions
- Workshops on Communication Business Model
- Training on Effective pitching etc.,

Stage 3: Developing Minimum Viable Product

- Lean operations
- Managing early phases of financing
- Preparing an investing roadmap
- Early-stage market research and idea validation
- Fine Tuning the Investor Pitch

Benefits of the Pre - Incubation

- Cohort-based, Peer learning, and Synergies
- Exposure to cross-sectoral startups
- Structured management Gyan needed for early-stage entrepreneurs
- Getting mentorship from industry experts, successful Entrepreneurs, CEOs of leading companies
- Handholding by fellow startups who are in their incubation and accelerator program phase
- Investor and media connect

7.3 FUNDING

The institution shall support the staff members and the students in innovation and entrepreneurship related activities in the form of seed funding, mentoring, motivation and incentives as detailed in the following subsections.

7.3.1 Use of College Resources and IP Rights: Use of Resources by college staff and students The staff members and students are allowed to use the college resources such as laboratories, research centres and other such facilities for their innovation and entrepreneurship activities. Certain facilities and instruments which are highly specialized will be charged nominally. The use of space, resources and incubation facilities availed at CISS-SAIP will be governed as per the norms of the CISS-SAIP, if used.

7.3.2 Use of Resources by External Agencies and Alumni : The internal resources of the college are generally not accessible to anyone who is not associated with the college either as an employee or a student. When involving external agencies and collaborators, permission from the facility in charge or head of institute will be required duly forwarded by Centre for Innovation and start-up Sri Aurobindo Institute of Pharmacy This is applicable for the alumni of the college as well.

7.3.3 Seed funding The institution may provide funding support in the form of seed grant to aspiring student innovators to develop early stage prototypes. The ideas for funding will be identified through an Innovation and Entrepreneurship (I & E) expert committee set up for the purpose and the funds will be channelized through IIC. IIC will be provided with a budget by the college to manage the activities. This allocation will be reflected in the college budget.

7.3.4 Inter-disciplinary clusters Cross-departmental linkages shall be given special preference while selecting the ideas for seed funding described as above Hence, it is encouraged to form inter-disciplinary innovation clusters in order to gain maximum utilization of internal resources and knowledge.

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7.3.5 Mentorship and Guidance Institution will provide necessary mentorship and guidance for supporting innovation and entrepreneurship through IIC. An ICT based Innovation and Entrepreneurship (I & E) Toolkit will be developed and made available for public access to faculty members and students of the institution through web and mobile user interfaces.

7.3.6 Licensing of IPR to Startups Ideally the students are expected to create their startup based on the technology developed or co-developed by them. Alternatively, they may also use the technology that is owned by the college, by means of taking a license on the said invention, by paying a one-time license fees by following the existing norms of the Centre for Innovation and start-up Sri Aurobindo Institute of Pharmacy.

7.3.7 IP Rights and Ownership Any IP developed by the incubated company while using college resources shall be the property of the company. However, before filing such IP application, the permission of the IPR cell of the college is necessary. Besides, the incubated company is expected to grant non-exclusive, a royalty-free license to the college to the IP generated by the company, so that the college can demonstrate them for noncommercial purposes and academic recognitions.

7.4 OTHER SUPPORT

Organizing Entrepreneurship Summits/Startup Fest

A critical segment for the development of startups is standard connection, exchange of ideas and collaboration in the startup network, both local as well as national level. We intend to sort out one highest point at the local level yearly to empower all the stakeholders of the startup ecosystem to meet up on one stage.

The summit shall have activities such as sessions to connect with the investors, mentors, incubators & startups showcasing innovations, exhibitions & product launches, pitches by startups, mentoring sessions, startups walk, competitions such as Hackathons, Makers space, etc.

7.5 INFRASTRUCTURE SUPPORT

SAIP will uphold the students who have settled on "Startup Launching and Sustaining" by giving tutoring/mentoring and will permit them to utilize the offices accessible/ facilities available in the institution. Students who are under incubation, but are pursuing some entrepreneurial ventures while studying will be allowed to use their address in the institute to register their company with due permission from the institution. The institute will explore the provision of accommodation to the entrepreneurs within the campus for some period of time.

7.6 INSTITUTIONAL SUPPORT FOR NURTURING STARTUPS

Institute will 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:

- Scouting best innovation / projects annually that have potential to be taken further.
- Mobilizing existing available resources for prototyping / IPR support with universities / state government and link such resources to students
- Creating basic IPR and prototyping support to student projects
- Create miniature Do-It-Yourself (DIY) labs along with basic pre- incubation facility
- Setting up of Tinkering/fab lab or similar facilities to help students realize ideas to products and beyond with ease.
- Mentorship support on regular basis.
- Incentivizing more practical learning through programs like startup internship, co-working, academic research etc.

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so that students learn practical aspects of innovation and entrepreneurship.

- Facilitation in a variety of areas including technology development, ideation, creativity, design thinking, fundraising, 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.
- Institute 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.
- Participation in startup-related activities will be considered as a legitimate activity of faculty in addition to teaching, R&D projects, industrial consultancy, and management duties and will be considered while evaluating the annual performance of the faculty.

Every faculty will be encouraged to mentor at least one startup.

7.7 UNAMBIGUOUS HELP HIGHLIGHTS (W.R.T. NISP 2019)

- 1) Institute may provide assistance in the innovation and after screening it may help in getting the license of the innovation too. In this case, the IPR will be jointly owned by the innovator & the institute.
- 2) The brooding and other help for both innovation and startup will be given according to suggestions of the screening advisory group.
- 3) The startup having a Stake/value over 35% with another individual for example partners other than the institution's student or faculty/staff won't be allowed to profit the advantages of the institution.
- 4) The responsibility for/value holding with authentic student startup will be imparted to the institution. Such new companies, looking for least office space with least infrastructural offices as characterized by the organization, should share 5% of possession value. While new companies with no such prerequisite should impart 3% of proprietorship value to the institution. In the two cases, the mentorship and focal office support will be free.
- 5) In the event that the startup is co-claimed by staff or potentially workforce drawing a full compensation from the institution, the value portion of the organization will be 7%.
- 6) In both the cases said in points 4 and 5, the brooding will be given from the date of 'Evidence of Concept' endorsement by the screening council. The incubation might be reached out based on ideal approval of prototyping of plan of action for example business arranging and endorsement for an augmentation for business commercial launch planning. The incubation period will be for a limit of year and a half or graduation from the foundation whichever is later. Nonetheless, in the two cases, it won't be over three years. The length of every incubation stage will be according to the suggestions of the screening panel.

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8.0 Action Plan & Key Performance Indicators

No.	Phase	Ecosystem Layer	Key Interventions
I	Pre-incubation (Odd Semester)	Exposure / Culture-building	<ul style="list-style-type: none"> - Outreach to student - Literacy program in innovation/IPR - Engaging various stakeholders - Changing mindset - Conducive and creative environment
II		Ideas / Innovation	<ul style="list-style-type: none"> - Design thinking & ideation - Problem-solving skills - Pedagogic, academic & skill programs - Live projects & research - Projects to proof of concepts (PoC) - PoC to minimum viable prototypes (MVP) - Common infrastructure & resources - Startups and other business ideas - Ecosystem building - IP creation and protection - Academic & pedagogic interventions - Pre Seed support - Validation through early users - motivation /awards/citation/ recognition
III	Incubation / acceleration (Even Semester)	Start up	<ul style="list-style-type: none"> - Business model development - Mentorship - Market access & incubation - Industry linkages - Policy support - Post seed support - Funding for full-fledged product realization - Angel funding - Customer validation - Legal and strategic support - Access to dedicated infra
IV		Scale up	<ul style="list-style-type: none"> - Growth stage support - Regulatory support - Venture capital and private equity - Acceleration support - Public policy support - Ease of running technology business - Facilitating exit - Expansion & globalization

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SAIMS Campus, Indore-Ujjain Highway,
Near MR-10 crossing, Indore, MP 453555
+91731 4231622, +91-7489719029
www.saip.ac.in

