

Marathwada Mitra Mandal's Institute of Technology, Lohgaon, Pune - 411047		
STARTUP AND INNOVATION POLICY		
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PREAMBLE

In order to integrate Innovation & Start up with formal higher education, bringing attitudinal shift in students, faculty & staff is essential. The policy frame work of Marathwada Mitramandal's Institute of Technology (MMIT) assures all its stake holders that MMIT encourages every stake holder to research, innovate and enter in to entrepreneurship with as much support that MMIT can extend. The policy framework is liberal enough to inspire anybody to license his/her innovation to anybody outside as well as to promote a company to commercialize the same. MMIT believes in comprehensive development of its stake holders along with the growth of MMIT in a liberal atmosphere which it has been ensuing till date.

VISION

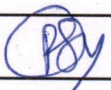
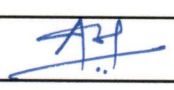
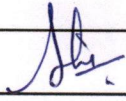

Building Entrepreneurial Ecosystem towards Enterprising MMIT

MISSION

- Developing human potential to serve the Nation
- Creating entrepreneurship awareness and environment at MMIT.
- To organize the MIC mandated annual series of events and activities such as Idea Competition, B-Plan Competitions, Start-up fest, Hackathons, etc.
- Inculcating a tradition of innovation driven entrepreneurship in faculty and students.
- To empower and facilitate the pre-incubates, start-ups, first-generation entrepreneurs.
- To promote integration of innovation & entrepreneurship into the curriculum to bring in attitudinal shift in faculty, students & staff.

GOALS

- To create awareness
- To motivate students, faculty, and alumni

			
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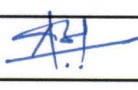
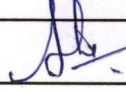

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- To organize idea tanks
- To conduct contests on idea tanks
- To explore entrepreneur world
- To visualize products
- To plan for startup

1. Strategies and Governance

- a. **Entrepreneurship promotion:** MMIT supports and promotes the formation of student's clubs which are engaged in conducting entrepreneurial activities for students, faculty, and staff. Entrepreneurship and Innovation cell (MECI) is a guiding cell which is driven by students, guided by faculty, and supported by the institute. Apart from supporting student activities, MMIT promotes Innovation & entrepreneurship through many other conduits such as academic reforms in terms of syllabus, course contents, major & minor projects, incessant interaction with industry, pursuing support from alumni in terms of guidance and finance and effective interaction with startup ecosystem by conducting various programs through Institution Innovation Council. (IIC).
- b. **Governance:** The head of the Institute, president of IIC/MEIC, and a senior faculties having entrepreneurial mindset is selected as convener to facilitate the activities. The IIC committee have been formulated to amend, accept, and implement the entrepreneurship policies, approve proposals of students, enable funds disbursement to them and monitor their progress. The prime responsibility of these committees is to facilitate the use of resources provided by the Institute to the startups and ensure the proper utilization of resources by periodic meetings/interviews with the students.

			
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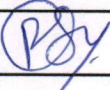



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2. Startups Enabling Institutional Infrastructure

1. A separate Incubation Centre – Startup & Innovation cell office and incubation facilities shall be created.
2. The incubation facilities shall be accessible in institute timing to students, alumni, staff, and faculty of the institute who are working in the domain of entrepreneurship, startup & innovation with the cell.

3. Nurturing Innovations and Start ups

1. Access to incubation facility shall be given to start ups by students, staff, and faculty of the institute. Similarly, access to the MMIT incubation centre started by the management of the institute shall be provided to the startups by students, staff, and faculty of the institute.
2. Associations with other incubation centers in the region and creating access to its facility to the students, faculty and staff who have started startups shall be done.
3. Mentoring and support of legal experts for easy creation of start-ups, copyrights and patent registrations shall be provided.
4. Guidance, mentoring and support for filing of patents and copyrights from institute shall be provided to start ups, ideas by students, faculty, and staff members.
5. Students, faculty, and staff shall be allowed to work on their innovative projects and setting up startups or work as intern / part-time in startups (incubated in any recognized HEIs/Incubators) while studying / working.
6. Student entrepreneurs shall be given credits for their work on innovative prototypes/Business Models.
7. Student inventors shall be given choice to opt for startup in place of their mini project/ major

			
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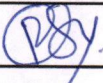

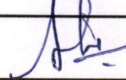

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- project, seminars, summer trainings. Interdisciplinary or multidisciplinary areas can initiate a startup.
8. Institute, with due permission, shall permit the use of its address to register student's startup who are under incubation or pursuing some entrepreneurial ventures,
 9. Students shall be allowed to take a semester/year break (or even more depending upon the decision of the review committee) to work on their startups and re-join academics to complete the course.
 10. Student entrepreneurs, with due permission from authorities, can sit for the examination, even if their attendance is less than the minimum permissible percentage, from the institute if the student has done substantial work for entrepreneurial ventures.
 11. Student entrepreneurs can earn academic credits for their efforts while creating an enterprise. The committee set up for review of startups by students, based on the progress made, will give appropriate credits for academics.
 12. Faculty and staff can take off for a semester / year (or even more depending upon the decision of the authorities and review committee) as sabbatical/ unpaid leave/ casual leave/ earned leave for working on startups and come back. The seniority and other academic benefits during such period shall be preserved for such staff or faculty.
 13. Faculty /students /staff establishing a start up as a fulltime effort will be allowed to use the resources of the institute.
 14. Institute shall 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.
 15. Institute shall extend this startup facility to alumni of the institute as well as outsiders.
 16. Interdisciplinary research and publication on startup and entrepreneurship shall be promoted by the institutions.

			
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



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4. Product Ownership Rights for Technologies Developed at Institute

1. The revenue arising out of licensing of IP will be shared between the inventors and the applicant institute.
2. In return of the services and facilities like space, infrastructure, mentorship support, seed funds, support for accounts, legal, patents etc. institute shall take 7% equity/ stake in the startup/ company, based on brand used, faculty contribution and support provided.
3. Institute can take no-more than 20% of shares of the startups that staff / faculty creates takes while drawing full salary from the institution.
4. No restriction on shares that faculty / staff can take, if they do not spend more than 20% of office time on the startup in advisory or consultative role and do not compromise with their existing academic and administrative work / duties.
5. 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.
6. Participation in startup related activities shall 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.
7. Mentoring a startup by faculty shall be encouraged.
8. Product development and commercialization as well as participating and nurturing of startups by faculty shall be evaluated accordingly for their performance and promotion.
9. Startup and patent work shall be included as one of the performance evaluation policies for faculty and staff.

			
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10. When institute facilities / funds are used substantially or when IPR is developed as a part of curriculum/ academic activity, IPR shall be jointly owned by inventors and the institute.
11. Inventors and institute can together license the product / IPR to any commercial organisations, with inventors having the royalty shared in the appropriate ratio [70:30, inventor(s): institute] between the inventor(s) and institute.

5. Organizational Capacity, Human Resources, and Incentives

1. MMIT encourages faculty/students/staff to visit incubators & accelerators placed nationally and internationally. Students are provided with logistic and managerial support for Visits to incubators/ accelerators in & around Pune city.
2. MMIT conducts an induction program for students to make them aware of Innovation & Entrepreneurship.
3. MMIT offers honorary positions of mentors in IIC to the interested external stakeholders such as private industries, government research laboratories, defense organizations etc.

6. Creating Innovation Pipeline and Pathways for Entrepreneurs

1. Students shall be exposed to innovation and incubation activities at their early stage and to support the pathway from ideation to innovation to market.
2. Students/ faculty/ staff shall be educated that innovation (technology, process, or business innovation) is a mechanism to solve the problems of the society and consumers.
3. Students shall be encouraged to develop entrepreneurial mindset 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, seminars, conferences, exhibitions,

			
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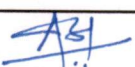


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mentoring by academic and industry personnel, throwing real life challenges, awards and recognition shall be routinely organized.

4. Students shall be prepared for creating the start up through the education, integration of education activities with enterprise-related activities.
5. The institute shall link their startups and companies with wider entrepreneurial ecosystem by providing support to students who show potential, in pre-startup phase.

7. Norms for Faculty Startups

1. Technologies that are developed in the institute only shall be taken for faculty startups which originate from within the same institute.
2. Role of faculty may vary from being an owner/ direct promoter, mentor, consultant, or as on-board member of the startup.
3. Institutes shall have a policy on 'conflict of interests' to ensure that the regular duties of the faculty do not suffer owing to his/her involvement in the startup activities.
4. Faculty startup may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.
5. In case the faculty/ staff hold the executive or managerial position for more than three months in a startup, they will go on sabbatical/ leave without pay/ utilize existing leave.
6. Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the startup/ company.
7. In case of selection of a faculty start up by an outside national or international accelerator, a maximum leave (as sabbatical/ existing leave/ unpaid leave/ casual leave/ earned leave) of one semester/ year (or even more depending upon the decision of review committee) may be permitted to the faculty.

			
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8. Faculty must not accept gifts from the startup.
9. Faculty must not involve research staff or other staff of institute in activities at the startup and vice-versa.
10. Human subject related research in startup should get clearance from ethics committee of the institution.

8. Pedagogy and Learning Interventions for Entrepreneurship Development

Diversified approach shall be adopted to produce desirable learning outcomes, which shall include cross disciplinary learning using mentors, labs, case studies, games, etc. in place of traditional lecture-based delivery.

1. Student clubs/ bodies/ chapters shall be created for organizing competitions, workshops, awards, etc. These clubs/ bodies/chapters shall be involved in institutional strategy planning to ensure enhancement of the student's thinking and responding ability.
2. Teaching methods shall include case studies on business failure and real-life experience reports by start-ups for creating awareness among the students. Failures need to be elaborately discussed and debated to imbibe that failure is a part of life, thus helping in reducing the social stigma associated with it. Very importantly, this shall be a part of institute's philosophy and culture.
3. Innovation champions/ coordinators shall be nominated from within the students/ faculty/ staff for each department/ stream of study.
4. Entrepreneurship education shall be imparted to students at curricular/ co- curricular/ extracurricular level through elective/ short term or long-term courses on innovation, entrepreneurship, and venture development. Validated learning outcomes shall be made available to the students.

			
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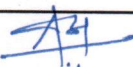
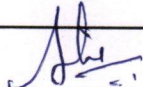

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5. Integration of expertise of the external stakeholders shall be done in the entrepreneurship education to evolve a culture of collaboration and engagement with external environment.
6. In the beginning of every academic session, institute shall conduct an induction program about the importance of IIC so that newly inducted students are made aware about the entrepreneurial agenda of the institute and available support systems.
7. Industry linkages shall be leveraged for conducting research and survey on trends in technology, research, innovation, and market intelligence.
8. Student innovators, startups, experts must be engaged in the dialogue process while developing the strategy so that it becomes need based.
9. Customized teaching and training materials shall be developed for startups.
10. Faculty has to carefully identify a student willing to be an entrepreneur as entrepreneurship is required to take risks.
11. Faculty needs to ensure that maximum number of student projects and innovations are based around real life challenges.

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

1. Stakeholder engagement shall be given prime importance in the entrepreneurial agenda of the institute. Institutes shall 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.
2. Associations with incubators, science parks, etc. shall be ensured to encourage co-creation, bi-directional flow, or exchange of knowledge.

			
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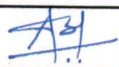


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3. Institute shall organize networking events for better engagement of collaborators and shall open up the opportunities for staff, faculty, and students to allow constant flow of ideas and knowledge through meetings, workshops, space for collaboration, lectures, etc.
4. Formal and informal mechanisms such as internships, teaching and research exchange programmes, clubs, social gatherings, etc., shall be used for the faculty, staff, and students of the institutes to connect with the external environment.
5. Connect of the institute with the external environment must be leveraged in form of absorbing information and experience from the external ecosystem into the institute's environment.
6. Single Point of Contact (SPOC) mechanism shall be created in the institute for the students, faculty, collaborators, partners, and other stakeholders to ensure access to information.
7. Knowledge management shall be done by the institute through development of innovation knowledge platform using in house Information & Communication Technology (ICT) capabilities.

10. Entrepreneurial Impact Assessment

Impact assessment of institute's entrepreneurial initiatives such as pre- incubation, incubation, entrepreneurship education shall be performed regularly using well defined evaluation parameters.

1. Monitoring and evaluation of knowledge exchange initiatives, engagement of all departments and faculty in the entrepreneurial teaching and learning shall be assessed.
2. Number of startups created, support system provided at the institutional level and satisfaction of participants, new business relationships created by the institutes shall be recorded and used for impact assessment.
3. Impact shall be measured for the support system provided by the institute to the student entrepreneurs, faculty and staff for pre-incubation, incubation, IPR protection, industry linkages, exposure to entrepreneurial ecosystem, etc.

			
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