



**SAHRDAYA** COLLEGE OF ENGINEERING & TECHNOLOGY  
NAAC Accredited College with **NBA** Accredited Programmes\*

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**A CENTRE OF EXCELLENCE IN SCIENCE & TECHNOLOGY MANAGED BY IRINJALAKUDA DIOCESAN EDUCATIONAL TRUST**

# SCET - INNOVATION AND STARTUP POLICY (Aligned with National Innovation and Start-up Policy (NISP)-2019)



**Sahrdaya College of Engineering and Technology(SCET), Thrissur- Kerala**



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# **National Innovation and Start up Policy (NISP)**

## **1. Introduction**

On September 11, 2019, the Hon. Minister of HRD officially launched the NISP 2019. The National Innovation and Start-up Policy 2019 for Students and Faculty of Higher Education Institutions (HEIs) will give the institutions the ability to actively engage students, professors, and staff in innovation and entrepreneurship-related activities. A strong innovation and start-up ecosystem can be developed across all HEIs with the help of this framework, which will also make it easier for the Ministry of Human Resource Development to bring uniformity in terms of intellectual property ownership management, technology licensing, and institutional start-up policy across HEIs.

The policy's main objective was to direct AICTE-approved institutions in putting the Indian government's "Startup Action Plan" into practice. A more detailed and complete policy guiding document that could be used by all Indian HEIs was thought to be necessary following the introduction of the Startup policy by AICTE and more discussion and feedback from educational institutions. As a result, the National Innovation and Startup Policy (NISP) was created.

A 13-person committee was established at Sahrdaya College of Engineering and Technology with reference to the NISP to develop specific guidelines for various aspects of innovation, start-up, and entrepreneurship management. This committee deliberated on various facets for nurturing the innovation and Start-up culture in HEIs including intellectual property rights, revenue sharing arrangements, standards for technology transfer and commercialization, equity participation, etc., to foster an entrepreneurial culture in HEIs. The National Innovation and Start-up Policy for students and faculties of HEIs was created after numerous discussions.

## **2. Vision**

To become the best Center of Excellence for Incubation and Supports for Start-ups and to train the future generation of entrepreneurs who would contribute to India's Economic and Social Development

## **3. Mission**

1. To recognize and support budding entrepreneurs as they create self-sustaining business ideas. It aims to encourage the innovation ecosystem within the university to maximize the entrepreneurial potential of the young minds.
2. To develop a warm and vibrant environment that will inspire student entrepreneurs and start-ups, to innovate and to give them the resources they require to produce technology-based goods and services that will generate jobs and strengthen the regional and national economies.
3. To create a thriving, active startup ecosystem across all the departments.
4. To develop aspiring entrepreneurs into motivated, ethical, and dynamic business leaders

### **a. Short term Goals**

- Guide and motivate students for self-employment which in turn leads to Entrepreneurships.
- Attracting the small-scale investments into the incubation and startup ecosystem within the Institute.
- Networking the stakeholders and maximizing industry academia engagement.
- collaborate and Co-create the Business Relationship and Knowledge Exchange
- To provide Incubation & Pre-Incubation support
- Developing critical thinking skills to motivate students and faculties with entrepreneurial abilities.
- Building Innovation and Incubation ecosystem by providing resources available at the Institute.
- In-house competency development to serve the potentiality of the incubators.
- Strengthen the intra and inter-institutional linkage with ecosystem enablers at different levels.
- Defining Key Performance Indicators (KPIs) for Entrepreneurial Performance Impact Assessment.

### **b. Long term Goals**

- Innovation, Pre-incubation, Incubation and startup facilities on the campus
- Academic courses offered by the institute on Innovation, IPR and Start-ups
- Obtaining scientific and technical patents by Incubators and Startups
- Collaboration, Co-Creation and Technology Exchange and Commercialization
- Emerging successful Innovation and Start-ups from the Institute
- Increase technical employment rate through self-employment by Startups
- Developing Key Performance Indicators (KPIs) for Entrepreneurial Performance Impact Assessment.
- Creating societal, ethical, and technological entrepreneurs through National Innovation and Start-up Policy.

## **5. Thrust Areas of NISP**

1. Strategies and Governance for Promoting Innovation & Entrepreneurship
  - Creating Innovation Pipeline and Pathways for Entrepreneurs.
  - Building Organizational Capacity, Human Resources, and Incentives.
  - Collaboration Co-creation and Business Relationship and Knowledge Exchange.
2. Norms for Faculty and Students Driven Innovations and Startups
  - Incentivizing Students for Innovation and Entrepreneurship
  - Incentivizing Faculties & Staff for Innovation and Entrepreneurship
  - Norms for Faculty Start up
3. Incubation & Pre-Incubation Support Facility Creation and Access

4. IP Ownership Rights for Technologies Developed at Higher Educational Institutions.
5. Pedagogy and Learning Interventions for Entrepreneurship Development
6. Entrepreneurial Performance Impact Assessment

## **6.Processes and Mechanisms:**

### **Incubation Support:**

- Setting up a start-up and allowing students, faculty, and research staff to work part-time for the start-ups while studying/working.
- Creating facilities within the 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.
- Provide business incubation facilities:
  - Premises at subsidized cost.
  - Laboratories,
  - Research facilities,
  - IT services,
  - Training and Mentoring Services, etc.
  - Licensing of IPR from institute to start up

### **Student Support:**

- Induction program about the importance of I&E to be conducted for the first-year students. So that freshly inducted students are made aware about the entrepreneurial agenda of the institute and available support systems
- Supporting the students in terms of providing address for their Incubation cell, Semester break, attendance and accommodation.
- Student clubs/ bodies/ departments must be created for organizing competitions, boot camps, workshops, awards, etc.
- 'Innovation & Entrepreneurship Award' to recognize outstanding ideas, successful enterprises and contributors:
- Innovation champions would be nominated within the students/ faculty/ staff for each department/ stream of study

### **Faculty Support**

- Institute would recruit staff that have strong innovation and entrepreneurial/ industrial experience, behavior, and attitude. This will help in fostering an Innovation and Entrepreneurship culture.
- Faculty and departments of the institutes must work in coherence and cross-departmental linkages.
- Faculty and staff should be encouraged to do courses on innovation, entrepreneurship management, and venture development.
- Guest Lectures by Subject Matter Experts (SME)

## Networking/Collaboration Support

- 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.
- Providing support to students who show potential, in the pre-startup phase to link their start-ups and companies with a wider entrepreneurial ecosystem.
- Networking events to be organized to create a platform for budding entrepreneurs to meet investors and pitch their ideas.
- Establishing a Start-up and Entrepreneur ecosystem with Collaboration, Co-creation, Business Relationships, and Knowledge Exchange.

## 7.NISP Implementation Committee:

A committee has been formed to identify the experts having expertise and experience in the domain of innovation, IPR, and startup to start the work of policy formation and implementation of guidelines at the institute.

Sl No	Name	Organization
1	REV. Fr. Dr. Anto Chungath	Executive Director, SCET
2	Dr. Leon Ittiachen	Director, SCET
3	Dr. Nixon Kuruvila	Principal, SCET
4	Dr. Finto Raphael (IQAC Director)	Vice Principal, SCET
5	Mr.Vishal B Kadam	Technical Officer, KSUM
6	Dr. Deepu Krishnan P R	Assisntant Manager, KSUM
7	Mr.Najeeb Bin Haneef	CEO, ZAARA Biotech
8	Mr. Pradeep P S	CEO, Farmers Fresh Zone
9	Mr. Jibin Jose (CEO - Sahrdaya TBII Hub & IEDC Nodal Officer)	Faculty, SCET
10	Mr.Sebin Davis K (IEDC Assisntant Nodal Officer)	Faculty, SCET
11	Ms.Jasmy Davis (IEDC Joint Coordinator)	Faculty, SCET
12	Ms.Anly Antony M (NISP Coordinator)	Faculty, SCET
13	Dr. Silpa P A(IPR Coordinator)	Faculty, SCET

## 8.Strategies and Governance

a. To facilitate development of an entrepreneurial ecosystem in the SCET and nearby area, specific objective and associated performance indicator will be periodically defined for assessment.

b. Resource mobilisation plan will be worked out at the SCET for supporting innovation, pre-incubation, incubation infrastructure and facilities. A sustainable financial strategy will be defined in order to reduce the organizational constraints to work on the entrepreneurial

agenda. i. Minimum 1% fund of the total annual budget of the institution should be allocated for funding and supporting innovation and startups related activities through creation of separate 'Innovation fund'.

ii. The strategy should 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.

iii To support technology incubators, academic institutes may approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.

iv. Institute may also raise funding through sponsorships and donations. Institute should actively engage alumni network for promoting Innovation & Entrepreneurship (I&E).

c. For expediting the decision making, hierarchical barriers will be minimized through empowering the NISP team and individual autonomy and ownership of initiatives will be promoted.

d. Institute should develop and implement I&E strategy and policy for the entire institute in order to integrate the entrepreneurial activities across various centers, departments, faculties within the institute, thus breaking the barriers.

e. Importance of innovation and entrepreneurial agenda should be known across SCET and should be promoted and highlighted at institutional programs such as conferences, workshops, etc.

f. Development of entrepreneurship culture should not be limited within the boundaries of the Institute. Institute should be the driving force in developing entrepreneurship culture in its vicinity (regional, social and community level). Moreover, international exchange programs, internships, engaging the international faculties in teaching and research should also be promoted.

## **9.Startups Enabling Institutional Infrastructure**

Pre-incubation and incubation facilities for nurturing innovations and startups will be created. Incubation and Innovation can be organically interlinked and effort will be to link Innovation to Enterprises to Financial Success.

a. SCET will provide facilities to support pre-incubation and free Incubation/ acceleration by mobilizing resources from internal and external sources.

b. Pre-Incubation/Incubation facility will be accessible 24x7 to students, staff and faculty of all disciplines and departments across the institute.

c. Centre for Sahrdaya Tech Business Incubator and Innovation Hub(STBII hub) is Registered as a trust with independent governance structure. This will allow more freedom to Incubators in decision making with less administrative hassles for executing the programs related to innovation, IPR and Startups. Moreover, they will have better accountability towards investors supporting the incubation facility.

d. Mentoring and other relevant services may be offered through Preincubation/Incubation units in-return for fees, equity sharing and (or) zero payment basis .

## **10.Nurturing Innovations and Start ups**

a. SCET will establish processes and mechanisms for easy creation and nurturing of Start ups/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 b. While defining their processes, institutions will ensure to achieve following:

i. Incubation support: Offer access to pre-incubation & Incubation facility to start ups by students, staff and faculty for mutually acceptable time-frame.

ii. SCET will allow IPR license on the developed technology on easy term, either in terms of equity in the venture and/ or license fees and/ or royalty to obviate the early-stage financial burden.

iii. SCET will allow their students / staff to work on their innovative projects and setting up start ups (including Social Start ups) or work as intern / part-time in start ups (incubated in any recognized HEIs/Incubators) while studying / working. Student Entrepreneurs may earn credits for working on innovative prototypes/Business Models. Institute may need to develop clear guidelines to formalize this mechanism. Student inventors may also be allowed to opt for start up in place of their mini project/ major project, seminars, summer trainings.

c. 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 Principal, SCET.

d. Students entrepreneurs should be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage, with due permission from the institute.

e. SCET will allow their students to take a semester/year break (or even more depending upon the decision of review committee constituted by the institute) 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.

f. The institute should explore the provision of accommodation to the entrepreneurs within the campus for some period of time.



g. Allow faculty and staff to take off for a semester / year (or even more depending upon the decision of review committee constituted by the institute) as sabbatical/ unpaid leave/ casual leave/ earned leave for working on startups and come back. Institution may consider allowing use of its resource to faculty/students/staff wishing to establish start up as a fulltime effort.

h. 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:

i. Short-term/ six-month/ one-year parttime entrepreneurship training.

ii. Mentorship support on regular basis.

iii. 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, productcosting, marketing, branddevelopment, human resource management as well as law and regulations impacting a business.

iv. 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.

v. License institute IPR as discussed in section 4 below.

i. In return of the services and facilities, institute may take 2% to 9.5% equity/ stake in the startup/ company, based on brand used, faculty contribution, support provided and use of institute's IPR.

- For staff and faculty, institute can take no-more than 20% of shares that staff / faculty takes while drawing full salary from the institution; however, this share will be within the 9.5% cap of company shares, listed above.

- No restriction on shares that faculty / staff can take, as long as 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. 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.

- 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. In that case, during the cooling period, institute cannot force startup to issue equity on the first day of granting incubation support.

j. The institute will also provide services based on mixture of equity, feebased and/ or zero payment model. So, a startup may choose to avail only the support, not seed funding, by the institute on rental basis.

k. Institute could extend this startup facility to alumni of the institute as well as outsiders

l. 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 must be considered while evaluating the annual performance of the faculty. Every faculty may be encouraged to mentor at least one startup. Product development and commercialization as well as participating and nurturing of startups would now be added to a bucket of faculty-duties and each faculty would choose a mix and match of these activities (in addition to minimum required teaching and guidance) and then respective faculty are evaluated accordingly for their performance and promotion.

m. SCET will update/change/revise performance evaluation policies for faculty and staff as stated above. n. SCET ensure that at no stage any liability accrue to it because of any activity of any startup.

## **11. Product Ownership Rights for Technologies Developed at Institute**

a. When institute facilities / funds are used substantially or when IPR is developed as a part of curriculum/ academic activity, IPR policy of the institute should followed.

b. In order to make in accordance with IPR policy of SCET, IPR coordinator is required to be a member of the steering team.

c. If there is a dispute in ownership, a minimum five membered committee consisting of two faculty members (having developed sufficient IPR and translated to commercialisation), two of the institute industry experts / alumni (having experience in technology commercialisation) and one legal advisor with experience in IPR, will examine the issue after meeting the inventors and help them settle this, hopefully to everybody's satisfaction. SCET can use alumni/ faculty of other institutes as members, if they cannot find sufficiently experienced alumni/ faculty of their own.

d. SCET incubation center will only be a coordinator and facilitator for providing services to faculty, staff and students. They will have no say on how the invention is carried out, how it is patented or how it is to be licensed however in specific case, clarifications can be sought. When

SCET is paying for patent filing, institute will constitute a committee which can examine whether the IPR is worth patenting. The committee should consist of faculty who have experience and excelled in technology translation. If inventors are using their own funds or non-university funds, then they alone should have a say in patenting.

e. Institute's decision-making body with respect to incubation / IPR / technology-licensing will consist of faculty and experts who have excelled in technology translation. Other faculty in the department / institute will have no say, including heads of department, heads of institutes, deans or registrars.

f. Interdisciplinary research and publication on startup and entrepreneurship should be promoted by the institutions.

## **12. Organizational Capacity, Human Resources and Incentives**

- a. SCET will appoint a staff that have a strong innovation and entrepreneurial/ industrial experience, behaviour and attitude. This will help in fostering the I&E culture.
  - i. Some of the relevant faculty members with prior exposure and interest should be deputed for training to promote I&E.
  - ii. To achieve better engagement of staff in entrepreneurial activities, institutional policy on career development of staff should be developed with constant upskilling.
- b. Faculty and departments of the institute have to work in coherence and cross-departmental linkages should be strengthened through shared faculty, cross-faculty teaching and research in order to gain maximum utilization of internal resources and knowledge.
- c. 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.
- d. Faculty and staff should be encouraged to do courses on innovation, entrepreneurship management and venture development.
- e. To attract and retain right people, institute should develop academic and non-academic incentives and reward mechanisms for all staff and stakeholders that actively contribute and support entrepreneurship agenda and activities.
  - i. The reward system for the staff may include sabbaticals, office and lab space for entrepreneurial activities, reduced teaching loads, awards, trainings, etc.
  - ii. The recognition of the stakeholders may include offering use of facilities and services, strategy for shared risk, as guest teachers, fellowships, associateships, etc.
  - iii. A performance matrix will be developed and used for evaluation of annual performance

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

- a. To ensure exposure of maximum students to innovation and pre incubation activities at their early stage and to support the pathway from ideation to innovation to market, mechanisms will be devised at institute level.
  - i. Spreading awareness among students, faculty, and staff about the value of entrepreneurship and its role in career development or employability will be a part of the SCET entrepreneurial agenda.
  - ii. Students/ staff will be taught that innovation (technology, process or business innovation) is a mechanism to solve the problems of society and consumers. Entrepreneurs will innovate with a focus on the market niche.
  - iii. Students will 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, bootcamps, seminars, conferences, exhibitions, mentoring by academic and industry personnel, throwing real life challenges, awards and recognition will be routinely organized.

iv. To prepare the students for creating the start up through the education, integration of education activities with enterpriserelated activities will be done.

b. SCET will link their start-ups and companies with wider entrepreneurial ecosystem and by providing support to students who show potential, in prestartup phase. Connecting student entrepreneurs with real life entrepreneurs will help the students in understanding real challenges which may be faced by them while going through the innovation funnel and will increase the probability of success.

c. SCET will establish Institution's Innovation Councils (IICs) as per the guidelines of MHRD's Innovation Cell and allocate appropriate budget for its activities. IICs should guide institutions in conducting various activities related to innovation, startup and entrepreneurship development. Collective and concentrated efforts should be undertaken to identify, scout, acknowledge, support and reward proven student ideas and innovations and to further facilitate their entrepreneurial journey

d. For strengthening the innovation funnel of the SCET, access to financing must be opened for the potential entrepreneurs.

I. Networking events must be organized to create a platform for the budding entrepreneurs to meet investors and pitch their ideas.

II. Provide business incubation facilities: premises at subsidised cost.Laboratories, research facilities, IT services, training, mentoring, etc.will be accessible to the new startups.

III. A culture needs to be promoted to understand that money is not FREE and is risk capital. The entrepreneur must utilize these funds and return. While funding is taking risk on the entrepreneur, it is an obligation of the entrepreneur to make every effort possible to prove that the funding agency did right in funding him/ her.

## **14. Norms for Faculty Startups**

a. For better coordination of the entrepreneurial activities, norms for faculty to do startups will be created by the SCET. Only those technologies will be taken for faculty startups which originate from within SCET.

i. Role of faculty may vary from being an owner/ direct promoter, mentor, consultant or as on-board member of the startup.

ii. Institutes will work on developing a policy on 'conflict of interests' to ensure that the regular duties of the faculty don't suffer owing to his/her involvement in the startup activities.

iii. Faculty startup may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.

b. In case the faculty/ staff holds the executive or managerial position for more than three months in a startup, they will go on sabbatical/ leave without pay/ utilize existing leave.

c. Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the startup/ company.

d. 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 constituted by the institute) may be permitted to the faculty.

e. Faculty must not accept gifts from the startup.

f. Faculty must not involve research staff or other staff of institute in activities at the startup and vice-versa.

g. Human subject related research in startup should get clearance from ethics committee of the institution.

## **15. Pedagogy and Learning Interventions for Entrepreneurship Development**

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

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

ii. Institute will start annual 'INNOVATION & ENTREPRENEURSHIP AWARD' to recognize outstanding ideas, successful enterprises and contributors for promoting innovation and enterprises ecosystem within the institute.

iii. For creating awareness among the students, the teaching methods should include case studies on business failure and real-life experience reports by startups.

iv. Tolerating and encouraging failures: Our systems are not designed for tolerating and encouraging failure. 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 will be a part of institute's philosophy and culture.

v. Innovation champions should be nominated from within the students/ faculty/ staff for each department/ stream of study.

b. Entrepreneurship education should be imparted to students at curricular/ co-curricular/ extracurricular level through elective/ short term or longterm courses on innovation,

entrepreneurship and venture development. Validated learning outcomes should be made available to the students.

i. Integration of expertise of the external stakeholders should be done in the entrepreneurship education to evolve a culture of collaboration and engagement with external environment.

ii. In the beginning of every academic session, institute will conduct an induction program about the importance of I&E so that freshly inducted students are made aware about the entrepreneurial agenda of the institute and available support systems. Curriculum for the entrepreneurship education should be continuously updated based on entrepreneurship research outcomes. This should also include case studies on failures.

iii. Industry linkages should be leveraged for conducting research and survey on trends in technology, research, innovation, and market intelligence.

iv. Sensitization of students should be done for their understanding on expected learning outcomes.

v. Student innovators, startups, experts must be engaged in the dialogue process while developing the strategy so that it becomes need based.

vi. Customized teaching and training materials should be developed for startups.

vii. It must be noted that not everyone can become an entrepreneur. The entrepreneur is a leader, who would convert an innovation successfully into a product, others may join the leader and work for the startup. It is important to understand that entrepreneurship is about risk taking. One must carefully evaluate whether a student is capable and willing to take risk.

c. Pedagogical changes need to be done to ensure that maximum number of student projects and innovations are based around real life challenges. Learning interventions developed by the institute for inculcating entrepreneurial culture should be constantly reviewed and updated.

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

a. Stakeholder engagement will be given prime importance in the entrepreneurial agenda of the SCET. Institute 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.

i. To encourage co-creation, bi-directional flow/ exchange of knowledge and people will be ensured between institutes/ organisations such as incubators, software technology parks of India and science parks, etc.

ii. SCET will organize networking events for better engagement of collaborators and will open up the opportunities for staff, faculty and students to allow constant flow of ideas and knowledge through meetings, workshops, space for collaboration and lectures etc.

iii. Mechanism will be developed by the institute to capitalize on the knowledge gained through these collaborations.

iv. Care will be taken to ensure that events don't become an end goal. First focus of the Technology Business Incubator will be to create successful ventures.

b. The institute will develop policy and guidelines for forming and managing the relationships with external stakeholders including private industries.

c. Knowledge exchange through collaboration and partnership should be made a part of SCET policy and institute will provide support mechanisms and guidance for creating, managing and coordinating these relationships.

i. Through formal and informal mechanisms such as internships, teaching and research exchange programmes, clubs, social gatherings, etc., faculty, staff and students of SCET will be given the opportunities to connect with their external environment.

ii. Connect of the SCET with the external environment must be leveraged in form of absorbing information and experience from the external ecosystem into the institute's environment.

iii. Single Point of Contact (SPOC) mechanism should be created in the institute for the students, faculty, collaborators, partners and other stakeholders to ensure access to information.

iv. Mechanisms will be devised by the institute to ensure maximum exploitation of entrepreneurial opportunities with industrial and commercial collaborators.

v. Knowledge management should be done by the institute through development of innovation knowledge platform using inhouse Information & Communication Technology (ICT) capabilities.