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MAITREYI COLLEGE

(UNIVERSITY OF DELHI)

CHANAKYAPURI
BAPU DHAM COMPLEX
NEW DELHI-110021

Ref. No. MT/707

Dated...15/10/2022.....

APPROVAL LETTER –NISP POLICY DOCUMENTS

This is to certify that the competent authority of the College has given its approval for the implementation of NISP Policy.

Thanking You

Officiating Principal


(Dr Haritma Chopra)



Enclosure:

NISP Policy Documents



**MERAKI - THE ENTREPRENEURSHIP CELL
MAITREYI COLLEGE
ACCREDITED WITH 'A' GRADE BY NAAC
UNIVERSITY OF DELHI**

**MAITREYI COLLEGE
THE INNOVATION AND STARTUP POLICY**

The Innovation and Startup Policy of Maitreyi College is formulated to instil and promote innovation and entrepreneurial attitude among students and faculty of the institute. This policy aims to build an entrepreneurial culture in the campus and carve out skilled entrepreneurs for the future. The policy provides guidelines and framework for the functioning of the Entrepreneurship Cell.

To accomplish its goal the Institute runs and manages a Centre of Innovation and Technology Business Incubator at Maitreyi College, University of Delhi.

This policy will also facilitate Intellectual Property ownership management, technology licensing and institutional Startup policy, thus enabling creation of a robust Innovation and Start up culture at Maitreyi College. The policy is subject to periodical review and amendments.

Strategies and Governance

- The Institute through its strategies will aim to target entrepreneurs at the grassroots level.
- The institute will help in developing the entrepreneurship ecosystem within the campus and its vicinity. Along with extending facilities to students, staff and faculty there will also be extension of facilities to alumni by the institute. There will be active involvement of the institute in defining strategic direction for the skill development.
- Importance of innovation and entrepreneurial agenda is known across the institute and will be promoted and highlighted at institutional programs such as conferences, convocations, workshops.
- For expediting the decision making, hierarchical barriers will be minimized and individual autonomy and ownership of initiatives will be promoted.
- International collaborations and entrepreneurship related internships will be promoted for industry exposure.
- Institute will actively engage alumni networks for promoting Innovation & Entrepreneurship (I&E).

- The institute will provide support in pre-incubation and incubation infrastructure through funds collected by various donations and sponsorships.
- The entrepreneurial ventures under the institute will be periodically assessed using well-defined parameters.
- We seek to promote entrepreneurship through interaction with organisations and industry experts.
- Failures will be celebrated, such startups will be given immediate guidance by mentors who will continuously track the progress.

Financial strategy

- Incubation and Innovation need to be organically interlinked. Without innovation, new enterprises are unlikely to succeed. The goal of the effort is to link INNOVATION to ENTREPRISES and further linking it to FINANCIAL SUCCESS.
- The financial requirements of the businesses will be based on their scalability.
- Selection process of startups for funding and investment will be streamlined and well-organised..
- Investment in entrepreneurial activities will be a part of the institutional financial strategy.
- The strategy will 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 would be encouraged.
- To support technology incubators, the institute may approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.
- Institute will also raise funding through sponsorships and donations.
- Incubation facility will be accessible 24x7 to students, staff and faculty of all disciplines and departments across the institution.
- The Institute will set up a seed fund or arrange for it to further assist potential entrepreneurs.
- ~~In return for services and facilities, the institute may take a certain amount of equity stake in the start-up for brand use, faculty contribution and use of the institute's IPR. Other factors for consideration may include space, infrastructure, mentorship support, seed funds, support for accounts, etc.~~
- College may take 2% to 9.5% equity/stake in the startup/company based on brand used, faculty services, faculty contribution, support provided and use of the College's IPR. Other factors considered include space, infrastructure, mentorship support, seed funds, support for accounts, legal, patents, etc. The College's equity/stake in the startup will be based on the recommendation of the Finance Review Committee?.

- For faculty and staff startups, College will not take more than 20% of shares that faculty/staff takes while drawing full salary from the institution; however, this share will be within the 9.5% cap of company shares, listed above.
- There shall be 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 roles and do not compromise with their existing academic and administrative work/duties.
- In case of compulsory equity model, startups shall be given a cooling period of 3 months to use incubation services on rental basis, to make a final decision based on satisfaction of services offered by the College. In that case, during the cooling period, the College will not force startups to issue equity on the first day of granting incubation support.

Nurturing Innovation and Startups

- The institution will establish processes and mechanisms for easy creation and nurturing of Start-ups/enterprises by students, staff, faculty, alumni.
- While defining the processes, the institute will provide incubation support, assist in licensing of Intellectual Property Rights (IPR) and allow setting up of the start-up so as to maintain a balance between working part-time for the start-up while studying.
- The institute will mobilise both its tangible and intangible resources to help budding entrepreneurs with: Right Idea, Right Market/Environment and Right Implementation.

Provision for students

- Students under incubation/pursuing some entrepreneurial ventures while studying to be allowed to use their address in the institute to register their company with due permission from the institution provided they abide by some legal guidelines as permitted by the institute. A renewal fee is to be charged for change in registration credentials.
- The institute will facilitate the start-up activities/ technology department by allowing students/ faculty members to use the institute's infrastructure and facilities as per the choice of the potential entrepreneur.
- The students may be allowed to sit for examinations even if their attendance is lower than the minimum required percentage, subject to the approval from the Principal.
- The student may be allowed by the college to take a break of one year or longer to work on their startups and resume their academic studies after the break. The student must submit the application to college, which shall be forwarded to the Principal for permission and approval after due diligence.
- The college may offer a two-year deferred placement opportunity for students to pursue their startup ventures.
- Grievance committee consisting of Entrepreneurship cell members will be formed to solve the problems of students at each and every step.
- A directory of student entrepreneurs will be available on the website of the Entrepreneurial Cell of Maitreyi College so that networking becomes effortless.
- Handbooks and primers would be made available to students to assist them with pre-incubation services through the website of the E-cell.

Pre-Incubation and Startup Policy

- The Institute will create pre-incubation facilities for nurturing innovations and startups.
- This Pre-Incubation facility will be accessible 24x7 to students, staff and faculty of all disciplines and departments across the institution.
- The institute will offer mentoring and other relevant services through Pre-incubation/Incubation units
- The Institution may extend start-up facilities to alumni members.
- Each student entrepreneur may have a teacher faculty member associated with their startup as their mentor should be encouraged.
- The institute would add product development and advertising activities under faculty duties along with the participation and nurturing of start-ups.

Product Ownership Rights for Technologies Development at Institute

- When institute facilities/ funds are used substantially or when IPR is developed as a part of curriculum/academic activity, IPR is to be jointly owned by inventors and the institute.
- Inventors and the institute could collaborate to licence the product / intellectual property rights to any commercial entity, with inventors having the final word. Upfront costs or one-time technology transfer fees, royalty as percentage of sale price, and shares in the firm .
- The institute may be permitted to hold equity until the recovery of seed fund There maybe a revenue sharing agreement between the institute and the fostered start-up for product licensing.
- If, on the other hand, innovators produce a product/IPR without using institute facilities, outside of office hours (for staff and faculty), or as part of a student's curriculum, the product/IPR will be completely owned by inventors in proportion to their contributions. In this instance, innovators have the option of licensing the invention to third parties or using it as they deem fit.
- If there is a dispute over ownership, the institute may seek guidance by the University of Delhi.
- Institute IPR cell or incubation centre 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.
- If the institute is to pay for patent filing, they can have 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-institute funds, then they alone should have a say in patenting.
- All of the institute's decision-making bodies with respect to incubation / IPR / technology- licensing will consist of faculty and experts who have excelled in technology translation.

Organisational Capacity, Human Resources and Incentives

- Some of the relevant faculty members with prior exposure and interest will be deputed for training to promote I&E.
- Faculty and departments of the institutes have to work in coherence and cross-departmental linkages will be strengthened through shared faculty, cross-faculty teaching and research in order to gain maximum utilisation of internal resources and knowledge.
- Periodically some external subject matter experts such as guest lecturers or alumni can be engaged for strategic advice and bringing in skills which are not available internally.
- Students, faculty and staff will be encouraged to do courses on innovation, entrepreneurship management and venture development.
- In order to attract and retain the right people, the institute may develop academic and non-academic incentives and reward mechanisms for all staff and stakeholders that actively contribute and support entrepreneurship agenda and activities.

NORMS FOR FACULTY STARTUPS

- For better coordination of the entrepreneurial activities, norms for faculty to do startups will be created by the institute.

- Role of faculty may vary from being an owner/ direct promoter, mentor, consultant or ason-board member of the startup.
- The Institute will work on developing a policy on 'conflict of interests' to ensure that theregular duties of the faculty don't suffer owing to his/her involvement in the startup activities
- If a faculty holds an executive or managerial position for more than three months in a startup, then they shall go on a sabbatical leave/ leave without pay/any other leaveas per applicable rules and regulations of the University of Delhi. College should consider allowing use of its resources to faculty/staff wishing to establish startup as a full time effort. The seniority and other benefits during such period may be preserved for such faculty/staff.

Pedagogy and Learning Interventions for Entrepreneurship Development

- 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 theinstitutional entrepreneurial agenda.
- Diversified approach will be adopted to produce desirable learning outcomes, which would include cross-disciplinary learning using mentors, labs, case studies, games, etc.
- The entrepreneurship cell will seek to organise competitions, bootcamps, workshops, awards, etc. to ensure enhancement of the student's thinking and responding ability.
- Students will be encouraged to participate in various B-Plan competitions which will enable them to get inputs from prominent mentors to further improve their business plan.
- The institute will also seek to participate in various Flagships Events to broaden thehorizon.
- Internships at startups will be widely promoted in collaboration with the Placement Cellof the institute.
- The Institute will start an annual "INNOVATION & ENTREPRENEURSHIP AWARD' to recognize outstanding ideas, successful enterprises and contributors for promoting innovation and enterprise ecosystem within the institute.
- For creating awareness among the students, the teaching methods will include casestudies on business failure and real-life experience reports by startups.
- The Institution will carefully evaluate students for their skills and encourage others to joinas a team member in a startup.
- Connecting student entrepreneurs with real life entrepreneurs helps students in understanding real challenges which may be faced by them while going through theinnovation funnel and will increase the probability of success.
- Entrepreneurship education will be imparted to students at co-curricular/ extra curricularlevel through elective/short term or long-term courses on innovation, entrepreneurship and venture development.
- Customised teaching and training materials will be developed for startups.
- Pedagogical changes will be done to ensure that the maximum number of studentprojects and innovations are based around real life challenges.
- Students will be encouraged to come out of their shells,come up with new and uniqueideas and be able to assess their business ideas.
- Faculty members will be actively engaged in startup teams along with students. Theirrole wouldn't be limited for mere motivation of students.
- It is not the idea that fails, it is the implementation of the idea that fails. A positive

attitudewould be adopted where focus should be primarily on market research, competitive analysis.

Collaboration, Co- Creation, Business Relationships and Knowledge Exchange

- The Institute will find potential partners, resource organisations, micro, small and medium sized enterprises (MSMEs), social enterprises, alumni, professional bodies and entrepreneurs to support entrepreneurship and co-design the programs.
- Organisation of networking events for better engagement of collaborators, students and faculty members will be implemented.
- The institute will develop policy and guidelines for forming and managing the relationships with external collaborators or stakeholders including private industries.
- A Single Point of Contact (SPOC) mechanism would be created in the institute for the students, faculty, collaborators, partners and other stakeholders to ensure access to information.
- The institute will provide support mechanisms and guidance for creating, managing and coordinating collaborative relationships.
- Students and faculty members will be given opportunities to connect with the external environment through internships, research exchange, club gatherings etc.
- Mechanisms will be devised by the institution to ensure maximum utilisation of entrepreneurial opportunities with industrial and commercial collaborators.
- The institute will create an alumni platform so that aspiring young entrepreneurs have the opportunity to connect with college alumni excelling in the field of entrepreneurship.

ENTREPRENEURIAL ASSESSMENT

- A periodic assessment of startups would be conducted by the institute.
- Impact assessment of institute's entrepreneurial initiatives such as pre-incubation, incubation, entrepreneurship education will be performed regularly using well defined evaluation parameters.
- Number of startups created, support system provided at the institutional level and satisfaction of participants, new business relationships created by the institute will be recorded and used for impact assessment.
- Impact will also be measured for the support system provided by the institute to the student entrepreneurs, faculty and staff for incubation, industry linkages in terms of sustainable, social, financial and technological impact in the market.
- A response mechanism will be developed that provides scope for improvement in the startup activities of the college.
- For assessment of startups different parameters will be set considering that every startup is different and cannot have the same standards for assessment.