



National Innovation and Startup policy for SMCE

Vision

To be an active enabler and driving force for Innovation driven Entrepreneurial ecosystem contributing for Sustainable development.

Short term objectives- To create awareness among the faculty, supportive staff and students with regard to innovations and entrepreneurship.

Medium term objectives – To set up an incubation centers which will identify potential entrepreneurs nurtures them, unlock their potential, improve creativity, orient them on innovation, provide support on market study, technical skills, knowledge on finance and provide handholding and mentoring support. Commercialization of products with sustainability will be a focus area.

Long term objectives – Established incubation center that will positively handhold startup ideas and providing and helping them in analyzing market potential, feasibility and viability and setting up an early-stage funding system for business development driving the Entrepreneurial economy fast forward.

Startup Policy for the Management

Startup Policy for the Students

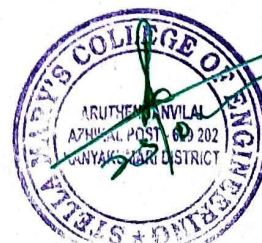
Startup Policy for the Faculty

Other Clauses



Startup policy for the Management

- The campus provides an entrepreneurial eco system for the startup of any venture desired by the students and faculty without hierarchical barriers.
- The institution motivates every department to become innovator and entrepreneur by starting new ventures irrespective of their disciplines.
- The institution carefully selects the motivated, committed and innovative teachers to govern, monitor and involve in the IIC with 100% flexibility to design and implement the startup ecosystem in the campus.
- The institution supports financially for a startup through Investors to the tune of 1% of its total income annually. Also guide them in getting institutional funding support.
- The equity shared by the startup to the institution would be 5% of the total taxable income of every year. Similarly, the revenue sharing ratio between the management and students / staffs would be 70:30 when the patent/brand/trade mark becomes commercialized.
- The institution provides infrastructure facility for every startup. The square feet of every startup are determined by both the mentor, NISP coordinator and Incubation manager.
- The institution appreciates and approves the ideas of the students and staff by providing infrastructure facility to them in order to start their venture round the clock.
- The institution offers a course on entrepreneurial development, in its curriculum, to all students in the form of Core/ Electives/Skill-Based Course/ Certificate courses/ Value added Courses, which is mandatory to all the U.G students. If P.G students wish to join, they can choose the same as Self-Learning Course.
- The institution periodically organizes various workshops, seminars and conferences based on Innovation and Entrepreneurial development. It is mandatory for each department to organize 4 programmes per year based on innovation and entrepreneurship in their respective field.
- As a statutory body, the institution appoints an expert committee, evaluation committee, monitoring committee and resource mobilization team for the promotion of startup ecosystem for a period of 2 years. But it is renewable twice.
- The institution abides by the Memorandum and Articles of Association, once startup is formed.
- The Institution extends this startup facility to alumni of the institution as well as outsiders.
- The institution enters into collaboration, linkages and networking for the considered startup.



There can also be cross departmental linkages so as to facilitate maximum utilization of internal resources and knowledge.

- In addition to teaching, the institution assesses the startup-related activities, R&D projects, industrial consultancy services as well as managerial and administrative activities of faculty, while evaluating their annual performance. Every faculty is encouraged to mentor at least one startup.
- The institution recognizes the faculty, non-teaching staff and students whose ideas/ models are commercialized and gives "Institutional Entrepreneur" to the best achievers' from the campus.
- Any startup or patent should be registered in the name of the institution and not in the name of students or faculty or non-teaching staff.
- The institution motivates the faculty to write projects on innovation and entrepreneurship to achieve financial stability in their own startups. The institute also appoints a team of competent faculty to write projects besides the department faculty.
- The Institution shall enter with collaborations from various entities that promotes and supports entrepreneurial ecosystem,

Start-up Policy for Students

- Students who do has an Entrepreneurial instinct can register themselves with IIC.
- Students can to earn 2 credits for working on Innovative ideas, undergoing Entrepreneurial courses, Programmes that support Innovation and Entrepreneurship
- Student innovators/entrepreneurs may be allowed to opt for startups in place of mini projects/major projects, seminars, summer trainings etc.\
- The budding innovator and entrepreneur will be given Rs.5,000/- as seed money to start a venture inside the campus as well as for filing their patents as credit funding and Rs 20,000 if the idea is patented as a Grant .
- The minimum attendance for the students who are involved in startups is 60 % and they are supposed to claim the same, in the beginning of the academic year when they start their venture or getting incubated; Such students are allowed to sit up for examination.
- The students involved in startups can use the College Incubation address for filing the patents or business registration purposes (according to their preference).
- The revenue goes to the students to the tune of 85% of the taxable total turnover.



- The campus is open to students round the clock (24x7). The safety and security of the students are given high priority. If any student involved in startups is unable to return home and requires accommodation, He /She will be allowed to stay overnight in the hostel.
- The students have to be accountable and transparent to the mentor appointed for startup.
- The students engaged in startups can be exempted from membership in other Clubs and Committees and special recognition can be awarded with additional 1 credits
- If a student wishes to continue a startup for a year or 6 months, the students can be given break-up from her studies and can rejoin in the department to continue her study, after the required period.

Start-up Policy for Faculty

- Faculty are given freedom to plan and go ahead with the approval of the Head of the institution and NISP coordinator.
- Faculty are allowed to begin Startups based on the technology developed in the research lab of the institution or have developed somewhere else having ownership on IP based on technology.
- Faculty should give employment opportunities to their students in their startup and share nominal rent to the management for the place of utilization.
- Faculty and Support staff are encouraged to do courses/trainings/ Certificates on innovations, entrepreneurship and IPR
- The role of faculty while teaching could be as owner/founder/co- founder/Director-promoter/adviser/mentor/consultant but cannot take role of an employee as CEO or another managerial role in his/her startup. He/she cannot draw salary from the startup or accept gifts from their own startup. He/she can take share on profit and dividend if any, from the startup only as the owner/shareholder.
- Faculty must not involve research staff or other staff engaged in academic projects (eg..DST, major projects) of the institution in activities related to the startup
- Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the startup/company.
- In case faculty/staff is drawing salary from the institution, the stake/equity of the institution on the startup should be limited to 20% of total share of faculty/staff or 9.5% of total stake whichever is minimum.
- There will be no restriction on the shares that staff and faculty can take, provided they do not



spend more than 20% of office time on the startup in advisory or consultant role and do not compromise with their existing academic and administrative work or duties.

- In case of faculty startup, if the faculty involves in startup and her presence is required beyond 20 % of working time, she is granted 1 year of sabbatical leave without pay or any leave as prescribed by the government.
- An incentive of Rs.25,000/- is awarded to the mentor whose startup earns more than 6,00,000/- in the fiscal year
- The staff has to follow the code of conduct and behave ethically as regarded by the Centre.
- The faculty mentor has to give due credit to the students who come up with new ideas and publicize it as the idea of the students.
- The mentor can be exempted from other Clubs and Committees of the college.

Other Clauses

- User privacy for students, business/startups and staff
- The business plans or trade secrets need to be maintained discreetly by the students, mentors or faculty participating with the startup
- The students, mentors or faculty are not allowed to start a related venture of that which they have participated, but they can do it only after 2 years from the date of exit from the participation.

Remuneration and payment policy

- The students, mentors and faculty are liable for an assessment of their efforts and only based on that the remuneration and payment terms will be framed.
- Professional relationship and Personal details management
- The students, mentors or faculty are advised to maintain a strict professional relationship with the startup personnel and shall not disclose any personal information like age, DOB, address, phone number, etc..
- Startups who require such information are advised to contact the moderator to convey things to the students and faculty.
- Violation of this condition may end up in termination of the student, faculty or startup without any explanation or notice.



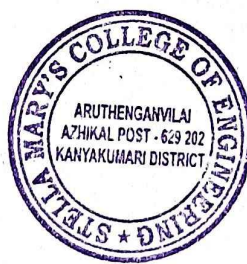
- Training and reformation budget/provision
- The students and faculty are subjected to attend all the trainings and workshops mandatorily


Terms of violation

- The contract between the institution and the startup firm can be terminated with a 30-day mutual agreement stating the reason for exit.
- In case of a policy violation, any entity can be terminated from the institution or the council without any explanation or notice period.
- The institution holds the prime authority to make final decision in all matters related to the council.
- All legal disputes are subjected under Nagercoil jurisdiction.

Needs: (minimum)

- 1 full-time moderator for IIC activities
- 1 full-time trainer cum mentor for students and faculty
- 1 industry expert for each team/startup
- 1 workshop/training program once in two weeks
- 1 legal advisor (should be available on demand)




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Dr. R. Suresh Premil Kumar. M.E., Ph.D
PRINCIPAL
STELLA MARY'S COLLEGE OF ENGINEERING
ARUTHENGANYILAI, AZHIKAL POST-629 202
KANYAKUMARI DISTRICT