

## Innovation and Startup Policy (ISP)

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**PRINCIPAL**  
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## Policy on Innovation and startup

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#### 1. PURPOSE:

MLR Institute of Technology (MLRIT) would like to promote Innovation and Entrepreneurship activities in the campus. Institute has to formulate Innovation and Entrepreneurship Policy (ISP) to establish processes and mechanisms for promotion of Innovation and Entrepreneurship culture. The ISP would play significant role in creation of innovation culture for nurturing Startups/enterprises of students (UG, PG, and Ph.D.), staff (including temporary or project staff), faculty, alumni and potential start up applicants even from outside the institutions

#### 2. SCOPE:

The Innovation and Startup Policy promote Creativity, Innovation and Entrepreneurship among students, Alumni, Faculty and Industry and also facilitate hands-on practice on 21st century skills like Critical Thinking, Problem Solving, Design thinking, Technology and collaborations to provide better solutions for societal problems.

The ISP also commercializes sophisticated technology-based products to support National initiative schemes and to promote knowledge driven enterprises under organized guidance.

#### 3. POLICY STATEMENT

The policy statements that promote Innovation, Entrepreneurship and Startup culture across all departments of the institution are stated as follows

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### **3.1 Short-term Goals:**

- A. Develop critical thinking skills to motivate students and faculties with entrepreneurial abilities.
- B. Facilitate hands-on practice on 21st century skills, Problem Solving, Design thinking, Technology and collaborations to provide better solutions for societal problems.
- C. Build Innovation and Incubation ecosystem by providing resources available at the Institute.
- D. Develop in-house competency to serve potentiality to the incubators.
- E. Strengthen the intra and inter institutional linkage with ecosystem enablers at different levels.
- F. Define Key Performance Indicators (KPIs) for Entrepreneurial Performance Impact Assessment.

### **3.2 Long-term Goals:**

- A. Provide Innovation, Pre-incubation, Incubation and startup facilities on the campus
- B. Conduct academic courses on Innovation, IPR and Start-ups
- C. Facilitate scientific and technical patent services for Incubators and Startups
- D. Accelerate Collaboration, Co-Creation and Technology Exchange and Commercialization.
- E. Emerge successful Innovations and Start-ups from the Institute
- F. Increase technical employment rate through self-employment by establishing Startups
- G. Create societal, ethical and technological entrepreneurs through National Innovation and Start-up Policy.

### **3.3 ISP - Thrust Areas**

The following are the thrust areas in which competition need to be established to inculcate innovation, entrepreneurship and startup ecosystem in the institute.

- A. Strategies and Governance for Promoting Innovation & Entrepreneurship
  - o Creating Innovation Pipeline and Pathways for Entrepreneurs.
  - o Building Organizational Capacity, Human Resources and Incentives.
  - o Collaboration, Co-creation, Business Relationship and Knowledge Exchange.
- B. Norms for Faculty and Students Driven Innovations and Startups
  - o Incentivizing Students, Faculties and staff for Innovation and Entrepreneurship
  - o Facilitate Student and Faculty Startup
- C. Incubation & Pre-Incubation Facility Creation
- D. Facilitate IP Drafting, Filing and Ownership Rights for Technologies Developed at Higher Educational Institutions.
- E. Pedagogy and Learning Interventions for Entrepreneurship Development
- F. Entrepreneurial Performance Impact Assessment

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### **3.4 Student support:**

1. Induction program about the importance of Innovation & Entrepreneurship to be conducted starting from first year. So that freshly inducted students are made aware about the entrepreneurial agenda of the institute and available support systems.
2. Create Student clubs/bodies to organize competitions, boot camps, hackathons, workshops, awards, etc.
3. Support the student innovators in terms of providing Semester break, attendance, accommodation & address for their Incubation cell.
4. Innovation & Entrepreneurship Awards to recognize outstanding ideas, successful enterprises and contributors.
5. Innovation champions would be nominated within the students/ faculty/ staff for each department/stream of study.

### **3.5 Faculty Support:**

- A. Identify and appoint the staff with strong innovation and entrepreneurial/ industrial experience, behavior and attitude to foster Innovation and Entrepreneurship culture.
- B. Develop strategies for faculties and departments of the institutes to work in coherence and cross-departmental linkages.
- C. Faculty and staff shall encourage doing courses on innovation, entrepreneurship management and venture development.
- D. Allow faculty and staff to take off for a semester/ year as sabbatical/ unpaid leave/ casual leave/ earned leave for working on their startups and come back.

### **3.6 Course design in MS/MBA/PGDM:**

- A. Creating awareness among the students through teaching methods that should include case studies on business failure and real-life experience reports by start-ups.
- B. Conduct pedagogical changes that ensure maximum number of student projects and innovations are supported around real-life challenges.
- C. Facilitate short-term/ six-month/ one-year part-time entrepreneurship training.
- D. Design courses 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

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entrepreneurship, product costing, marketing, brand-development, human resource management as well as law and regulations impacting a business.

### **3.7 Networking or Collaborating Support:**

- A. Institute shall link the startups to other seed-fund providers'/ angel funds/ venture funds or itself may set up seed-fund once the incubation activities mature.
- B. Provide support to the students, faculty and alumni who have potential in pre-startup phase and link their start-ups and companies with wider entrepreneurial ecosystem.
- C. Organize networking events that create a platform for the budding entrepreneurs to meet investors and pitch their ideas.
- D. Establish a Start-up and Entrepreneur ecosystem with Collaboration, Co-creation, Business Relationships and Knowledge Exchange.

### **3.8 Innovation and Startup Services:**

The following are the services that can be offered to the stockholders to promote the ISP thrust areas in the campus.

- A. Information dissemination on product ideas/technologies
- B. Organize Innovation and Entrepreneurial Activities
- C. Access to facilities of the Host Institute (HI) for product development
- D. Market survey / Marketing assistance
- E. Facilitate Business Planning and Training
- F. Organize Investor connects
- G. Provide workspace for a limited period
- H. Facilitate legal and IPR services

## **4. RESPONSIBILITIES & IMPLEMENTATION METHOD**

A committee has been formed by identifying 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. The ISP expert committee is formed with following members.

S. No	Name of the Faculty/Expert	Designation
1	Dr. K. Srinivas Rao	Chairman
2	Dr. Mahendra V	President

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3	Dr. A Vivek Anand	Convener
4	Mr. KC Choudhury	Domain Expert
5	Dr. Zahoorullah S Md	Domain Expert
6	Dr. Ramjee Pallela	Domain Expert
7	Mr. Bhubesh Kumar	Domain Expert
8	Dr. Nandita Sethi	Domain Expert
9	Mr. Vijaya Bhaskar	IP Consultant and Legal Advisor
10	Mr. S Shanmugam	Entrepreneur
11	Dr. P Chandrasher	Entrepreneur
12	Dr. V Radhika Devi	Member
13	Dr. S V S Prasad	Member
14	Dr. N. Chandra Sekhar Reddy	Member
15	Dr. M S N Gupta	Member
16	Prof. M Venkateswar Reddy	Member
17	Dr. A Sudhakar	Member
18	Dr. N V Rajashekhar Reddy	Member
19	Dr. P Madhuravani	Member
20	Dr. M V Narasimha Rao	Member

- A. The Chairman, President and Convener of ISP expert committee can formulate policy ISP implementation committee with coordinators from various departments of the institution. The implementation committee could take the responsibility of the implementing the ISP policy in the campus by formulating Standard Operating Procedure (SOP) and play the significant role in organizing the activities required to promote the ISP policy.
- B. The SOP of the ISP policy is shown in Annexure 1. The SOP can act as guidelines to implement the ISP policy and inculcate Innovation, Entrepreneurship and Startup culture among the aspirants / Stockholders of the Institution.
- C. The ISP expert committee can review the policy implementation for every academic year and suggest the necessary actions for sustainability of the policy.

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## **5. FEEDBACK**

The ISP expert committee and Implementation committee shall take the feedback from its stockholders for every academic year and refine the SOP for making the ecosystem more vibrant in promoting the ISP policy in the campus.

## **6. RELATED LEGISLATION AND DOCUMENTS**

Appendix I – Standard Operating Procedure of Innovation and Startup Policy.

Appendix II – National Innovation and startup Policy

**STANDARD OPERATING PROCEDURE (SOP) FOR IMPLEMENTATION OF  
INNOVATION AND STARTUP POLICY**

**BACKGROUND:**

MLR Institute of Technology has formulated the Innovation and Startup Policy as per AICTE and UGC norms to inculcate Innovation, Entrepreneurship and Startup culture in the institution. As per the policy a Standard Operating Procedure (SOP) need to be created to promote the policy statements in the campus and benefit its stockholders.

**GUIDING PRINCIPLES:**

1. As per guidelines from ISP expert committee, the Chairman, President and Convener of ISP can constitute ISP implementation committee with minimum one faculty and one student from each department of the institution. The ISP implementation committee is attached as Annexure – I.
2. As per the ISP policy guidelines, Institute has created the facility for establishing Innovation, Entrepreneurship and Startup ecosystem in the campus and the facility is named as **Centre for Innovation and Entrepreneurship**. The facilities of Centre for Innovation and Entrepreneurship are attached as Annexure – II.
3. As per the ISP policy guidelines, the ISP implementation committee has formulated the list of **Innovation and Startup Activities** that can be conducted to promote the Innovation and Entrepreneurship services for the ISP thrust areas.

**Innovation and Startup Activities:**

- A. Ideation workshops – Problem Identification, Creative Thinking & Innovation
- B. Awareness Talks – Awareness talk on Innovation, entrepreneurship and startup mindset / opportunities.
- C. Skill Development Programs – Identify student skill gap and develop their skill sets for current trends.
- D. Faculty Development Programs – Create awareness on emerging Technologies, Innovation and Entrepreneurship.
- E. Technology Acceleration Programs on Emerging Technologies & Projects – Hands on practice on industry 4.0 technologies to convert innovation into prototypes.
- F. Boot Camp/ Maker space Acceleration Programs for Product Development - Training and Mentoring to convert innovations / prototypes into marketable products.
- G. Industry and Academia Programs – Conduct industry-oriented skill development programs and Interaction with industry mentors.
- H. Innovation Challenge (Project Competitions & Hackathons) – Apply Science, Engineering and Mathematical skills to generate solutions for Societal problems
- I. Pitch fest for seed fund – Interface to investor network to demonstrate products and get seed funds.



- J. Startup Accelerator – Mentoring for Product Development, Business Plan Preparation and Growth strategy for student startups.
  - K. Innovation Protection & IPR – Support in IPR drafting and filing.
4. Conduction of Innovation and Startup activities can be proposed by implementation committee and get approval by head of the institution through note for approval. The sample format for note for approval is attached as Annexure – III.
  5. Approved Innovation and Startup activities can be promoted to the the aspirants through the circular/poster/brochure that have schedule, learning outcomes and registration procedure. The sample format of circular/poster/brochure for activity promotion is attached as Annexure – IV.
  6. Enrolment to the Innovation and Startup activities can happen against to the circular/poster/brochure through online/offline mode.
  7. The Innovation and Startup activity can be conducted as per the schedule stated in the circular/poster/brochure and attendance can be recorded. The sample format for the attendance record is attached as Annexure – V.
  8. Innovation and Startup activity report can be prepared after its successful completion. The sample format for Innovation and Startup activity report is attached as Annexure – VI.
  9. The implementation committee can have review meeting on its functions at every quarter. The format for implementation committee Minutes of Meeting is attached as Annexure – VII.

#### DOCUMENTATION:

Annexure I – List of ISP implementation committee.

Annexure II - Facilities of Centre for Innovation and Entrepreneurship

Annexure III - Sample format of note for approval for activity conduction.

Annexure IV - Sample format of circular/poster/brochure for activity promotion.

Annexure V - Sample format of the attendance record of an activity.

Annexure VI - Sample format of Innovation and Startup activity report

Annexure VII - Sample format of implementation committee Minutes of Meeting