Prince Shri Venkateshwara Padmavathy Engineering College

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Approved by AICTE / Affiliated to Anna University

Action Plan For

Implementation of PSVP Innovation and Startup Policy

2021-2022

Approved on 21st April 2021

The **'Innovation and Startup policy'** is a guiding framework to envision an educational system oriented towards start-ups and entrepreneurship opportunities for student and faculty members. The guidelines provide ways for developing entrepreneurial agenda, managing Intellectual Property Rights (IPR) ownership, technology licensing and equity sharing in Startups or enterprises established by faculty and students. This policy framework shall motivate the young minds to indulge in innovation and pursue the entrepreneurial path for developing thyself and the Nation as a whole. Moreover, this policy document will guide the Institutions to attain the **Prime Minister's vision of "Atmanirbhar Bharat".**

Vision: To establish a a vibrant innovation and entrepreneurship ecosystem to develop indigenous and sustainable solutions for addressing the societal needs.

Mission

- To establish vibrant and dynamic Startup Ecosystem across all the departments.

- To enable the institute to actively engage students, faculties and staff in innovation and entrepreneurship related activities.

- To create a space for Collaboration, Co-creation, Business Relationships and Knowledge Exchange.

- To facilitate the institute in terms of Intellectual Property (IP) ownership management, technology licensing and equity sharing.

Long Term Objectives

- To establish an innovation hub with world class pre-incubation facilities in collaboration with government funding agencies and ecosystem enablers

- To facilitate good number of technology transfers, technology licensing and commercialization of technologies developed by faculty and students

- To incubate successful student startups and business ventures

- To promote resources in innovation and entrepreneurship to improve the Atal Ranking of the institution

- Associate with DST, CII, MSME and other academic institutions for transferring world class facility for innovation activities.

Short Term Objectives

- To help student groups to prototype their ideas
- To improve innovation, creative and design thinking among student community
- To organise hackathons and bootcamps in the campus
- To organize FDP, seminars and workshops, distinguish talks for students and faculty to promote entrepreneurial culture
- To connect academic process with innovation and entrepreneurship

Action Plan 2021-2022

I&E Policy Objectives	Thrust areas	Planned intervention: Program / Activities (Input)	Unit of Measurements (KPIs)	Current status (baseline value)	Budget allocation / Collaboration (In Lakhs)	Annual Targets (Process / Output)		
						Year 1	Year 2	Year 3
Objective 1: To establish institutional mechanisms, processes and guidelines to generate knowledge, intellectual properties and innovations from institute and commercialization of innovations through technology transfer, technology licensing and startups, etc.	Policy development, Planning and implementation	Academic flexibility and credit transfer systems	No. of students involved in promotion of innovations and start ecosystem	0	1.00	10 students	20 students	30 students
		Incentives for innovation activities – incentives / rewards for contribution of faculty towards innovation and entrepreneurship	No. of faculty innovators recognized	14		20	30	40
Objective 2: To develop the students and faculty with critical thinking, entrepreneurial orientation and skill set	Design thinking, Entrepreneurial trainings & Startup ecosystems	Workshops, seminars on Design thinking, IPR and innovations	No. of Faculty and students	100 – 200	1.00	200	400	500
		Organizing campus level idea competition, hackathons, etc	No. event in a year	1 event in a year		100	200	300
		Value added and certificate courses on entrepreneurship	No. of courses in a year	Min of 5 courses		2	3	5
		Usage of laboratories for research activities	Average no. of innovative lab	Min of 3 exp.		1	2	3

			experiments developed					
Objective 3: To build and strengthen the in-house mentor pool and human resource capacity to drive campus I&E activities, and guiding potential / early-stage entrepreneurs, student innovators in the institute on regular basis.	Mentoring and Handholding	Seed funding support for innovative projects	No. of technology transfer / technology licensing done	2-5 technologies per year	2.00	Min. 3	Min. 5	Min 8
		Incubation / Innovation Ambassador trainings for faculty mentors	% of in-house expert capacity available for mentoring in innovations	App. 8% pf faculty		5% increment in IAs per year	10% increment in IAs per year	15% increment in IAs per year
		Organizing networking events, product expos, pitching events, demo days, etc	No. of innovators identified for pre-incubation / incubation support	5 – 10 project ideas		10 project ideas	15 project ideas	25 project ideas
Objective 4: To build infrastructure facilities and support innovations, startups within the campus	I&E ecosystem	Establishment of pre-incubation facilities	No. of beneficiaries accessing the infrastructure and support per day	Established CRED space	1.00	20 beneficiaries	50 beneficiaries	60 beneficiaries
		Support for IP support through IPR Cell	No. of Ips filed by students and faculty innovators	App. 20 patents		50 patents	100 patents	200 patents
Objective 5: Strengthen collaboration with	Collaboration and Co-creation	Establishment of linkages	No. of MoUs No. of startups visiting campus	20 Nil	1.00	25 MoUs 10 startups	50 MoUs 20 startups	100 MoUs 30 startups

other institutions and industries for co-creation of new program interventions			No. of Regional and international linkages	5		5	10	20
		Identification of Angel investors and VCs	No. of beneficiaries	20	1.00	20	30	50

NISP Coordinator