
Contents

Preamble.....	3
Vision.....	3
Mission.....	3
Short-term Goals.....	3
Long-term Goals.....	3
People Associated.....	4
1.1 Start-up Enabling Infrastructure.....	5
1.1.1 Financial Strategy	5
1.1.2 Pre-incubation Planning	5
1.1.3 Infrastructure and Services for Pre-incubates	5
1.1.4 Infrastructure/facilities/services for Incubates.....	6
1.2 Nurturing Innovation and Start-ups	6
1.2.1 Pedagogy	6
1.2.2 Norms of Student Start-ups	7
1.2.3 Norms of Faculty Start-ups	8
1.3 Intellectual Property Rights.....	9
1.4 Tenure and Exit Policy	10
1.5 Key Performance Indicators (KPIs) to Evaluate Progress and Impact of Policy.....	11
1.6 Activity Plan and Expected Outcome	12

Preamble

The mission of the Innovation and Start-up policy is to inculcate innovation and entrepreneurial culture among the students. The policy aims at the development of a sustainable ecosystem for entrepreneurship at the campus by creating a good number of students, faculty- driven on-campus start-ups that will add to economic and social value. The overall idea is to teach students and encourage them to take up entrepreneurship as a preferred career choice; prepare them for the successful launching of their start-ups, and engaging them in pre-start-up activities; initiate capacity-building programs for students and faculty as well.

Vision

To develop successful entrepreneurs with integrity, innovation, and leadership qualities to serve the society

Mission

- To create and sustain an environment conducive to entrepreneurial development and inculcate the spirit of entrepreneurship among the students and faculty members.
- To imbibe entrepreneurial skills among the students for managing their business enterprise and being successful entrepreneurs.
- To identify and strengthen the potential entrepreneurs by providing them handholding support for launching their startups.
- To promote IPR awareness among students, faculty, and staff members.
- To strengthen linkage with industries, resource organizations, micro, small and medium sized enterprises (MSMEs), social enterprises, schools, alumni, professional bodies and entrepreneurs to support entrepreneurship.

Short Term Goals

- To impart the entrepreneurial skills among the students and faculty by organizing workshops, seminars, FDPs, expert talks.
- To collaborate and develop a network of a set of resources including faculties, mentors, angel investors, venture capitalists, industry experts, and network enablers for increased exposure.
- To guide the potential entrepreneurs on the journey from ideation to market and help them to prototype the ideas with social importance.
- To assist the students and faculty to file patents of the research and development carried out by them.

Long Term Goal

To link innovation to enterprise and financial success by including revenue sharing mechanism for licensing, ownership of IP, equity sharing mechanism between institute and startups incubated at the institute.

People Associated

VPKBIET's Innovation and Startup Advisory Committee

Sr. No.	Name	Designation	Organization	Role
Members from Host Institute				
1	Dr.R.S.Bichkar	Principal	VPKBIET, Baramati	Chairman
2	Dr.Jyoti Rangole	Head Institute ED Cell and NISP Coordinator		Convener
3	Dr.S.M. Bhosle	Dean R&D		Advisor
4	Dr.D.B.Hancahte	Dean IIIC		Advisor
Entrepreneurs				
1	Mr. Sadanand Kulkarni	Director	Seiton Technologies Pvt. Ltd, Pune	Advisor
2	Ms. Dipali Gotadke	Founder and Business Owner	Web Dreams ClickHubali.com	
Industry Representative				
1	Dr. Piyush Asolkar	AI and ML Lead	TCS, Pune	Advisor
2	Mr. Shamrao Raut	Consultant	B.R. Associates, Baramati	
3	Mr.Sadashiv Patil	Associate VP, HR,IR and Admin	Bharat Forge, Baramati	
Network Enablers				
1	Mr. Suresh Umap	Regional officer MCED	MCED, Pune	Advisor
2	Dr. Mugdha Lele	Senior Manager, Social Innovations	Venture Center, Pune	
3	Mr.Nilesh Nalawade	Director	ADT, Baramati	
4	Mr. Mahadeo Gaikwad	Chapter Chairman	BYST Baramati	
5	Mr. Dhananjay Jamdar	President	BIMA	
6	Mr. Vikram Saraph	Director Innovation and Entrepreneurship Development	Science and Tech Park, Pune	
Alumina				
1	Dr. Trupti Chavan	AI and ML Lead	HCL, Bangalore	Advisor
2	Mr.Rushikesh Shinde	Proprietor	Hira Engg. works and ndt services, Baramati	
Startup Founders				
1	Mr.Ganesh Bhosale	Proprietor	Bhosale Construction, Baramati	Advisor
2	Mr.Satyajeet Jagtap	Proprietor	Robotics, Pune	

1.1 Start-up Enabling Infrastructure

1.1.1 Financial Strategy

- Minimum 1% fund of the total annual budget of the institution will be allocated for funding and supporting innovation and start-ups related activities.
- Faculty and students will be encouraged to apply for external funding through government (state and central) such as DST, DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Start-up India, Invest India, MeitY, MSDE, MSME, etc. and non-government sources.
- Industry Institute Interaction Cell (IIC) of VPKBIET will play an important role in establishing and managing the relationships with external stakeholders including private industries. The funds to support incubation activities could be raised by approaching the corporate sector and private sector.
- The funds to support incubation activities will be raised by establishing good connections with local business icons, angel investors, and alumina network.

1.1.2 Pre-incubation Planning

It is very important to primarily identify which ideas can successfully go through the incubation process. This phase of pre-incubation can prepare student entrepreneurs for the incubation phase by providing them prerequisite skills and knowledge that will help them validate and assess their ideas as well as define their business models in detail.

The selection process at pre-incubation consists of

- a) Call for business idea/proposal
- b) Scrutiny of the received applications
- c) Declaration of selected ideas for the pitching session
- d) Pitching of idea
- e) Declaration of the result

Evaluation criteria: degree of innovation of the proposed enterprise; stage of development of the new product, service, or process; market potential; the environmental and socioeconomic impact of the project; technical, economic, and/or operational feasibility; and curriculum of the proponents.

1.1.2 Infrastructure and Services for Pre-incubates

Following facilities/services will be available to all the students, staff, and faculty members

- 24x7 access to the lab resources, workshop, internet facility

- Access to the library
- Access to the e-resources of the library
- Access to printer, fax machine. Photocopying and scanner machine
- Entrepreneurship workshops/ mentoring sessions on a regular basis with nominal fees
- Short-term/ six-month/ one-year part-time entrepreneurship training
- Facilitation in a variety of areas including technology development, ideation, creativity, design thinking, fundraising, financial management, cash-flow management, new venture planning, business development, product development, social entrepreneurship, product costing, marketing, brand development, human resource management as well as law and regulations impacting a business.
- Sessions on IPR

1.1.3 Infrastructure/facilities/services for Incubates

- Rental office spaces
- Computers - Up to two on a rental basis (More than two can be availed at market rates)
- Printer on sharing basis
- BroadBand Internet Connection (wired and wireless)
- Phone connection - Each company will pay the rentals and bills
- Standard furniture as decided by Institute Advisory Board
- One accommodation to Director/Promoter depending upon the availability (one room in guest house/ student residential hostel).
- 24x7 Access to the lab resources, workshop, internet facility
- Access to the library
- Access to the e-resources of the library
- Facilitation in a variety of areas including technology development, ideation, creativity, design thinking, fundraising, financial management, cash-flow management, new venture planning, business development, product development, social entrepreneurship, product
- Costing, marketing, brand development, human resource management as well as law and regulations impacting a business.
- Training sessions on IPR
- Link the start-ups to the investors and other seed-fund providers/ angel funds/ venture funds.
- Students under incubation, involved in entrepreneurial ventures while studying will be allowed to use their address in the institute to register their company with due permission.

1.2 Nurturing Innovation and Start-ups

1.2.1 Pedagogy

1. The E-learning courses on entrepreneurship development available at various platforms like nptel, swayam, edx, coursera will be introduced to the students. The students will be motivated to register for at least one course on entrepreneurship development. The progress of the students will be monitored
2. The mentoring support will be provided to the students/faculties on regular basis in a variety of areas including technology development, ideation, creativity, design thinking,

fundraising, financial management, cash-flow management, new venture planning, business development, product development, social entrepreneurship, product costing, marketing, brand development, human resource management as well as law and regulations impacting a business.

3. Workshops: Students who aim to start a business venture will be well trained through various programs including Entrepreneurship Awareness Camps (EACs), guest lecturers from experts, local business icons, start-up founders, which will help the students to find a business opportunity. The workshops addressing the aspects like Opportunity Sensing and Business Ideation, Raw Idea to Viable Business Idea, Technology Commercialization and B-plan Preparation will be planned for the students.
4. In-house competitions: To identify the potential business ideas or entrepreneurs ED cell will conduct the Psychometric Tests, in-house project/product development/business idea competitions. The selected projects/ideas will be enrolled for the pre-incubation phase.
5. Angels and Venture Capitalists meet: A student pursuing a start-up as a career needs to know the details of the funding mechanism of start-ups. The business angels/ investors will be invited to campus to guide the students on the financial aspects of the start-ups. The investors' meet will be organized at the campus (twice a year) where the students will showcase their product and attract funding for product development.
6. Elevator-Pitch: Short orientation programs on, 'how to pitch business ideas for funding' are also essential for start-ups. These can be conducted on campuses by faculty/trainers.
7. Short-Films: Shorts films of 2-3 minutes can be made about several related aspects of venture planning, start-up launching, financing, and elevator pitch, negotiating with customers, etc. to give an idea and start discussions among the students who are conceptualizing start-ups.
8. Best Student and Teacher innovation award will be decided every year as per the advisory board guidelines
9. Best Mentor award for innovation also will be decided as per the advisory board guidelines

Internships, teaching and research exchange programs, clubs, social gatherings will be organized so that faculty and students will develop the connection with the external environment.

1.2.2 Norms of Student Start-ups

a. Academics

- Students entrepreneurs will be allowed to sit for the examination even if their attendance is 55% and above with due permission from the institute start-up review committee, concerned HOD, and Principal after review of his/her progress in entrepreneur activity.
- Students will be allowed to take a semester/year break (or even more depending upon the decision of the 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. Institute has a review committee for the review of start-ups by students, and based on the progress made, it may consider giving appropriate credits for academics.
- Institute will extend this start-up facility to alumni of the institute as well as outsiders.

b. Accommodation

- The institute will provide accommodation to the entrepreneurs within the campus for a period of time with the prior permission of the institute advisory board.

c. Financial Aspect

- In the return to the infrastructure/facilities/services provided to the students, the institute will take 2% to 9.5% equity/ stake in the start-up/ company, based on brand used faculty contribution, the support provided, and use of the institute's IPR. The equity percentage will vary from case to case (Based on the market value and market size). The transparency in the decision will be assured by involving a legal advisory committee.
- In the case of equity share in the start-up, a cooling period of three months will be given to the start-up to grow. During this period no rental charges or charges for other facilities and services will be availed by the institute from the start-ups.

1.2.3 Norms of Faculty Start-ups

a. Faculty start-ups

- Faculty start-up may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.
- Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the start-up/ company.
- Faculty need to sign the 'conflict of interests' form to ensure that their regular duties won't suffer owing to his/her involvement in the start-up activities
- The role of faculty may vary from being an owner/ direct promoter, mentor, consultant, or on-board member of the start-up.
- Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the start-up/ company.
- 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.
- Faculty must not accept gifts from the start-up.
- Faculty must not involve research staff or other staff of the institute in activities at the start-up and vice-versa.
- Allow faculty and staff to take off for a semester/year (or even more depending upon the decision of the review committee constituted by the institute) as sabbatical/ unpaid leave/ casual leave/ earned leave for working on start-ups and come back. The institution should consider allowing the use of its resource to faculty/students/staff wishing to establish start-up as a full-time effort. The seniority and other academic benefits during such period may be preserved for such staff or faculty
- In case the faculty/ staff holds the executive or managerial position for more than three months in a start-up, then they will go on sabbatical/ leave without pay/ earned leave.

b. Financial Aspect

- For staff and faculty, the institute can take no more than 20% of shares that staff/faculty takes while drawing a full salary from the institution; however, this share will be within the 9.5% cap of company shares.
- No restriction on shares that faculty/staff can take, as long as they do not spend more than 20% of office time on the start-up in an advisory or consultative role and do not compromise with their existing academic and administrative work/duties.
- The equity percentage will vary from case to case (Based on the market value of the product and market size). The transparency in the decision will be assured by involving a legal advisory committee.
- In the case of equity share in the start-up, a cooling period of three months will be given to the start-up to grow. During this period no rental charges or charges for other facilities and services will be availed by the institute from the start-ups.
- In the case of the compulsory equity model, a start-up may be given a cooling period of 3 months to use incubation services on a rental basis to take a final decision based on satisfaction of services offered by the institute/incubator.
- In that case, during the cooling period, the institute cannot force start-ups to issue equity on the first day of granting incubation support.
- The institute should also provide services based on a mixture of equity, fee-based, and/or zero payment models. So, a start-up may choose to avail only the support, not seed funding, by the institute on a rental basis.

1.3 Intellectual Property Right

- a. 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.
 - i. Inventors and institute could together license the product / IPR to any commercial organisation, with inventors having the primary say. License fees could be either / or a mix of
 1. Upfront fees or one-time technology transfer fees
 2. Royalty as a percentage of sale-price
 3. Shares in the company licensing the product
 - ii. If one or more of the inventors wish to incubate a company and license the product to this company, the royalties would be no more than 4% of sale price, preferably 1 to 2%, unless it is pure software product. If it is shares in the company, shares will again be 1% to 4%. For a pure software product licensing, there may be a revenue sharing to be mutually decided between the institute and the incubated company.
- b. On the other hand, if product/ IPR is developed by innovators not using any institute facilities, outside office hours (for staff and faculty) or not as a part of curriculum by student, then product/ IPR will be entirely owned by inventors in proportion to the contributions made by them. In this case, inventors can decide to license the technology to third parties or use the technology the way they deem fit.

- c. If there is a dispute in ownership, the IPR cell 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.

1.4 Tenure and Exit Policy

Companies will be permitted to stay in the incubation cell for a period of 24 months. The cooling period of three will be given to the VPKBIET, Baramati student/faculty/student-faculty start-ups if the institute holds an equity share/ stake in the start-up. During this period no rental charges will be availed from the start-ups. After the cooling period, a nominal monthly charge will be levied to a company for the period of the first 24 months.

Exit to Exit Under the following conditions,

Incubated businesses will exit the incubator,

- (i) Upon finishing the stay for a length of two years, except if the stay has been delayed or for a more limited period by the host establishment.
- (ii) Any demonstration of indiscipline or resistance with a political issue.
- (iii) Violation of the law of land, including encroachment of any intellectual property
- (iv) Any demonstration which carries a lack of regard to the college.
- V) Under-execution or un-feasibility of the strategic plan
- vi) Irresolvable contrasts between defenders/organizers. At the point when debates are viewed as irresolvable, the organization will decide the status of the point.
- (vii) When a corporation enters into an acquisition, merger, or amalgamation arrangement or reorganization agreement, resulting in a significant shift in the image of the company, its promoters, employees, shareholders, goods or business plans, or when the company is preparing a public issue.
- ix) Any different reasons which institute may think that is fitting for an incubator organization to leave.

1.5 Key Performance Indicators (KPIs) to Evaluate Progress and Impact of Policy

Assessment of progress and impact of entrepreneurial initiatives such as pre-incubation, incubation, entrepreneurship education will be performed regularly using well-defined evaluation parameters.

The KPIs will be used for evaluating the progress and impact of the policy

Hierarchy	KPI	Verification means
Vision	2% of students startup registration	NIRF,ARIIA
Goal	2% of students choose entrepreneurship as a career option	NIRF,ARIIA
Outcomes	<ul style="list-style-type: none"> ▪ 20 mini projects/major projects associated with startup •50% students & faculty mass with entrepreneurship orientation •10% students & faculty motivated to start any entrepreneurial activity •10 IPR/Innovations developed for commercialization •10 students ,faculty/Early Stage Start-ups formed • 5 MOUs with stakeholders & ecosystem Enablers 	Monthly newsletter
Activities	<ul style="list-style-type: none"> • 10 Education/Skill certification program on Entrepreneurship, IIPR, Innovation etc. • 10 workshops, awareness, market outreach events, orientation • 5 networking event (Intra and Inter-institutional, enablers, stakeholders) • 5 skill and competency development training programs/FDPs/EDPs • 1 national and regional award and campus Hackathon like events • Incentivizing Entrepreneurship and Innovation; services and facilities; Start-up Manual, policies, tool kits etc. • 1% of total budget/year spend against total institution annual budget for start-up • Budget allocation and spend ratio for the start-up mandate in institute 	Monthly progress report Review meeting

1.6 Activity Plan and Expected Outcome

Sr. No.	Activity Details	Activities Planned Per Year	Expected outcome
1	Entrepreneurship Development Programs/workshops/guest lectures	8	1. To motivate the students for Entrepreneurship 2. To make students aware of government funding schemes 3. To impart the skills of writing an effective business plan
2	Entrepreneurs Psychometric Test	2	To identify potential entrepreneurs
3	In house project/ product development/business idea competition	4	
4	Call for tech-product proposals from students	2	To select the potential student proposal for prototype development funding. To provide the students all the necessary resources for prototype development and nurturing the cause of Entrepreneurship *Prototype development amount will be dependent on the decision taken by experts panel (external agency along with Principal, VPKBIET)
5	Screening the applications for selection of pre-incubates and admission of the students at pre-incubation	2	
6	Industry institute interaction through industrial visits/Startup visits	4	To make students aware of organization structure and provide them an insight regarding internal working
7	Industry academia experts meet	2	To develop the linkage and network with the industry experts
8	Lecture series on IPR/ patent drafting	4	To create awareness of the importance of IPR and motivate students and faculty members for filing patent
9	Submission of funding proposals		To attract the grant for product development from various government and other funding agencies
10	Arranging the technology business mela/boot camp/hackathon	2	To identify potential entrepreneurs
11	Investors meet	2	To develop the linkage and network with the industry experts, venture capitalists, and local business icons