



SRI KANYAKA PARAMESWARI ARTS & SCIENCE COLLEGE FOR WOMEN

(Managed by SKPD & Charities)
Linguistic (Telugu) Minority Institution
Affiliated to University of Madras



**INSTITUTION'S
INNOVATION
COUNCIL**

(Ministry of Education Initiative)

INNOVATION AND START UP POLICY 2022-2023 for students and faculties of SKPC



I. Preamble

II. Vision & Mission

National Innovation and Start up Policy 2019 for Students and Faculty
1. Strategies and Governance
2. Start-ups Enabling Institutional Infrastructure
3. Nurturing Innovation and Start ups
4. Organizational Capacity, Human Resources and Incentives
5. Creating Innovation Pipeline and Pathways for Entrepreneurs at Institute Level
6. Norms for Faculty Startups
7. Pedagogy and Learning Interventions for Entrepreneurship Development
8. Collaboration Co-creation, Business Relationships and Knowledge Exchange
9. Entrepreneurial Impact Assessment

Preamble

The policy primarily focused on guiding the SKPC institution in implementing 'Startup Action Plan' of faculties & students. An Eight membered committee was constituted by SKPC to formulate detailed guidelines for various aspect related to Innovation, Startup, Internship, Promoting Entrepreneurship and Intellectual Property Rights. This committee deliberated on various facets for nurturing the Innovation and Startup culture in HEI's. After multiple rounds of meeting National Innovation and Startup Policy 2023 for student and faculties of HEI's were prepared.

VISION (SKPC)

Sri Kanyaka Parameswari College (SKPC) is committed to nurture innovation, Internship spirit and Entrepreneurship among their students and faculties by establishing Startups and reduce dependency on employability.

MISSION (SKPC)

Vision of SKPC NISP will be attained by the salient features of institute Start-up policy.

1. In first year, student is identifying entrepreneurial ideas.
2. In second year, students experience Industry field through internship with MOU collaboration.
3. In third year, students prepare project proposal write-up and facilitate them to obtain grants for start-ups.

National Innovation and Start up policy 2023 for Faculty and Students in SKPC

1. Strategies and Governance

- a. Entrepreneurship promotion and development should be one of the major dimensions of the SKPC strategy. To facilitate development of an entrepreneurial ecosystem in the organization, specific objectives and associated performance indicators should be defined for assessment.
- b. Implementation of entrepreneurial vision at the institute should be achieved through mission statements rather than stringent control system.
- c. Investment in the entrepreneurial activities should be a part of the institutional financial strategy. Minimum 1% fund of the total annual budget of the institution should be allocated for funding and supporting innovation and startups related activities through creation of separate 'Innovation fund'.
- d. Resource mobilization plan should be worked out at the institute for supporting incubation infrastructure and facilities. A sustainable financial strategy should be defined in order to reduce the organizational constraints to work on the entrepreneurial agenda.
 - Institute may raise funding through sponsorships and donations. Institute should actively engage alumni network for promoting Innovation & Entrepreneurship (I&E).
 - Investment in the entrepreneurial activities should be a part of the institutional financial strategy. Adequate fund will be allocated for funding and supporting innovation and startups related activities.
 - The strategy should involve raising funds from diverse sources to reduce dependency on the public funding. Encouraging external funding through non-government sources should be encouraged.
 - Institute may also raise funding through sponsorships and donations. Institute should actively engage alumni network for promoting innovation & Entrepreneurship (I&E).
- e. Importance of innovation and entrepreneurial agenda should be known across the institute and should be promoted and highlighted at institutional programs such as conferences and seminars.

2. Startups Enabling Institutional Infrastructure

Creation of Incubation facilities for nurturing Innovations and Startups in HEIs institutions should be undertaken. Incubation and Innovation need to be gradually interlinked. The goal of the effort should be to link INNOVATION to ENTREPRISES to Financial Success.

3. Nurturing Innovations and Start Ups

SKPC establish processes and mechanisms for easy creation and nurturing of Start-ups/enterprises by students (UG, PG and Ph.D.,) staff including temporary and permanent faculty, alumni and potential start up applicants even from outside the institutions.

- Incubation support: Offer access to Incubation facility to start-ups by students, staff and faculty for mutually acceptable time-frame.
- Institution should consider allowing use of its resource to faculty/students/staff wishing to establish start up as a fulltime effort.
- Incentivizing students, faculty and Staff for Entrepreneurship and Startup pursuits.
- IP ownership rights for technologies Development and transfer in HEIs
- With prior permission from University of Madras Academic break for a semester/ year to work on their startups Credits for working on innovative prototype/ business models shall be allowed.
- 2% - 9.5% Equity/ stake in startup/ company by Institute's incubator shall be offered.
- Institution offers services in lieu of equity.

4. Organizational Capacity, Human Resources and Incentives

- Building Organizational Capacity, Human Resources and Incentives to support and promote innovative and entrepreneurial activities.
- Faculty members with prior exposure and interest should be deputed for training to promote I&E. This will help in fostering the I&E culture.
- Faculties and institutes development must work coherently, strengthening interdepartmental links through inter faculty sharing, interfaculty teaching and research in order to make the best use of internal resources and knowledge need to do it.
- Regularly, we can hire external experts, such as guest lecturers and alumni, to provide strategic advice and bring in skills not available in-house.
- Faculty members should be encouraged to take courses on innovation, entrepreneurship management and venture development.
- To achieve better engagement of staff in entrepreneurial activities, institutional policy on career development of staff should be developed with constant up skilling.
- Faculty and departments of the institutes must work in coherence and cross Departmental linkages should be strengthened through shared faculty, cross-faculty teaching and research in order to gain maximum utilization of internal resources and knowledge.
- In order to attract and retain right people, institute should develop academic and non- academic incentives and reward mechanisms for all staff and stakeholders that actively contribute and support entrepreneurship agenda and activities.

5. Creating Innovation Pipeline and Pathways for Entrepreneurs at Institute Level

To ensure exposure of maximum students to innovation and pre incubation activities at their early stage and to support the pathway from ideation to innovation to market, mechanisms should be devised at institution level.

1. Spreading awareness among students, faculty and staff about the value of entrepreneurship and its role in career development or employability should be a part of the institutional entrepreneurial agenda.

2. The institute should link their start-ups and companies with wider entrepreneurial ecosystem and by providing support to students who show potential, in pre-startup phase. Connecting student entrepreneurs with real life entrepreneurs will help the students in understanding real challenges which may be faced by them while going through the innovation funnel and will increase the probability of success.
3. The institute should establish Institution's Innovation Councils (IICs) as per the guidelines of MHRD's Innovation Cell and allocate appropriate budget for its activities. IICs should guide institutions in conducting various activities related to innovation, startup and entrepreneurship development.

6. Norms for Faculty Startups

- For better coordination of the entrepreneurial activities, norms for faculty to do startups should be created by the institutes. Only those technologies should be taken for faculty startups which originate from within the same institute.
- Role of faculty may vary from being an owner/ direct promoter, mentor, consultant or as on-board member of the startup.
- Faculty startup may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.

7. Pedagogy and Learning Interventions for Entrepreneurship Development

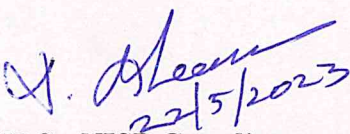
- Diversified approach should be adopted to produce desirable learning outcomes, which should include cross disciplinary learning using mentors, labs, clubs, games, etc. in addition to traditional lecture-based delivery.
- Student clubs/ bodies/ departments must be created for organizing competitions, boot camps, workshops, awards, etc. These bodies should be involved in institutional strategy planning to ensure enhancement of the student's thinking and responding ability.
- Institutes should start annual INNOVATION & ENTREPRENEURSHIP AWARD to recognize outstanding ideas, successful enterprises and contributors for promoting innovation and enterprises ecosystem within the institute.
- For creating awareness among the students, the teaching methods should include case studies on business failure and real-life experience reports by startups.

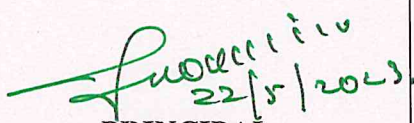
8. Collaboration, Co-creation, Business Relationships and Knowledge Exchange

- Stakeholder engagement should be given prime importance in the entrepreneurial agenda of the institute. Institutes should find potential partners, resource organizations, micro, small and medium - sized enterprises (MSMEs), social enterprises, schools, alumni, professional bodies and entrepreneurs to support entrepreneurship and co-design the programs.
- Institutes should host networking events to increase staff engagement and enable staff, faculty and students to facilitate a constant flow of ideas and knowledge through conferences, workshops, collaborative spaces, lectures, etc.
- Institute should organize networking events for better engagement of collaborators and should open up the opportunities for staff, faculty and students to allow constant flow of ideas and knowledge through meetings, workshops, space for collaboration, lectures, etc.
- Knowledge management should be done by the institute through development of innovation knowledge platform using in house Information & Communication Technology (ICT) capabilities.

9. Entrepreneurial Impact Assessment

- Impact assessment of institute's entrepreneurial initiatives such as incubation, entrepreneurship education should be performed regularly using well defined evaluation parameters.
- Monitoring and evaluation of knowledge exchange initiatives, engagement of all departments and faculty in the entrepreneurial teaching and learning should be assessed.
- Number of start - ups created, support system provided at the institutional level and satisfaction of participants, new business relationships created by the institutes should be recorded and used for impact assessment.


22/5/2023
SKPC - NISP Coordinator
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