

**FCRIT Innovation and Startup Policy
For Students and Faculties**

Index

Sr. No.	Title	Page No
a	Vision	1
b	Mission	1
c	Short Term and Long-Term Goals	1
d	Expert Committee	1
e	FCRIT Innovation and Startup Policy	2
1.	Objectives	2
2.	Strategies and Governance	3
3.	Infrastructural Facility Support	4
4.	Implementation Plan	4
5.	Product Ownership Rights for Technologies Developed at Institute	5
6.	Collaboration, Co-creation, Business Relationships and Knowledge Exchange	6
7.	Entrepreneurial Impact Assessment	6
8.	Conflict Resolution	7

a. Vision:

To provide a resourceful platform across the institute for empowering student and faculty members to translate innovative research ideas into successful entrepreneurial and startup eco-systems.

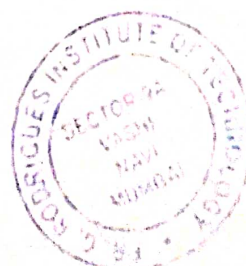
b. Mission:

- To Create a sustainable ecosystem of Innovation and R&D across all the departments of the Institute.
- To provide infrastructural and knowledge support to the aspirants for start-up and entrepreneurship development.
- To nurture the students and faculty with innovative potential and elevating the socio-economic growth through entrepreneurships and start-ups.

c. Short Term Goals and Long-Term Goals:

Short Term Goals:

1. Organizing workshops to highlight the importance of Innovation and Start-ups and to enhance the Entrepreneurship skills.



2. Evaluating the ideas collected from the faculty and students by the Expert Committee on regular basis.
3. Transform the innovations into entrepreneurship and Start-ups.

Long Term Goals:

1. To evolve our HEI, FCRIT into a successful leading innovative hub which promotes the innovations and makes aspirants prolifically generate income through entrepreneurship and start-ups.
2. Establishing relations between regional engineering colleges, incubation centers and maximizing academia-business engagement
3. Facilitate to channelize funds and technical mentorship from R&D centers, Business Incubators, Government Agencies etc.
4. Increasing the rate of self-employability and quality of startup within the Institute.

d. Expert Committee

Sr No	Name of the Member	Role of Member
1	Dr S.M Khot	Chairman
2	Mrs. Trupti Lotlikar	NISP Coordinator (Convenor)
3	Dr. Sushil Thale	IIC Coordinator
4	Ms. Sharlene Rebeiro	Faculty Coordinator
5	Mr. Prasad Menon	Incubation & Pre-Incubation Services
6	Mr. Niraj Taksande	Key Industry Expert
7	Mr. Sagar Chandani	Network Enablers
8	Mr. Kevin Tauro	Legal Advisor
9	Mr. Anjil Arora	Innovator & Entrepreneur
10	Mr. Abhay Lolekar	Innovator & Entrepreneur
11	Mr. Mubashir Pawle	Innovator & Entrepreneur

e. FCRIT Innovation and Startup Policy

Institute Innovation Cell at Fr. C. Rodrigues Institute of Technology (IIC@FCRIT) is set up to promote innovation and entrepreneurship among the Faculty, Staff, and Students at FCRIT. To accomplish its goal, IIC@FCRIT along with FCRIT-ISP Forum shall work in coordination with FCRIT-Technology Business Incubator – 'CIBA' (Centre for Incubation and Business Acceleration) by establishing the FCRIT Innovation and Start-up Policy (FCRIT-ISP). This policy framework will also facilitate Intellectual Property ownership management, technology licensing and development of institutional startup ecosystem, thus enabling creation of a robust innovation culture within FCRIT campus. The policy is subject to periodical review and amendments.



1.Objectives

1. Encouraging students and faculties to bring innovative ideas to become self-reliant.
2. Motivating students for self-employment which in turn leads to entrepreneurship.
3. Promoting the incubation facilities of FCRIT in transformation of ideas into entrepreneurship and startup ecosystem within the Institute.
4. Accelerating collaboration, knowledge exchange and maximizing industry academia engagement.
5. To provide support to students and faculties of FCRIT in speedy commercialization of the product or technologies developed.
6. To provide support in getting fast IPR registrations

2.Strategies and Governance:

Strategies: FCRIT has been providing the best suitable environment for the students and faculty members to create innovative technological solutions. The implementation of FCRIT-ISP at FCRIT will enable to launch these innovative technological solutions as a new product or service which will benefit the student and faculty member of being an owner of the firm or company while carrying out the academic responsibility. These efforts will lay a foundation for the student to become self-reliant and self-employed to become Job providers than Job seekers.

- At FCRIT, students and faculty will be allowed to participate in innovative activities to accustom them to changing technological scenario and business environment.
- The mission will be strictly pursued and accomplished to align with the vision to achieve the desired satisfactory achievements in innovations of student and faculty.
- The policy will be subjected to review and amendments periodically.
- To turn technological ideas in to reality and to facilitate the successful business venture, the laboratory, tools and infrastructural support will be provided.
- The students and faculty members will be motivated and guided in fund generations and getting grants for their innovative projects from funding agencies
- The fund arrangement of their incubation work could be gathered through donation, sponsorship etc. with the consent of management.

Governance:

- The students and faculty will be registered for the innovation program after screening through properly designed selection procedure.
- The students selected and registered for the innovation program will be allowed to undergo with their incubation work for which they will be entitled to get the concession in attendance as per provision in regulations and ordinances of university.
- The faculties actively associated with the innovation work may be allowed to carry out their incubation work for which they may be permitted for partial or full relaxation from the other academic work, with prior approval from the concerned authorities of the Institute.
- FCRIT-IIC and FCRIT-ISP Forum will provide support to all the departments of FCRIT by mentoring or creating suitable platform for undergoing innovations. It can also provide a wide array



of other supports like organizing trainings and workshops, skill development programs, making National or International tie-ups to speed up the incubation cycle.

- FCRIT-IIC and FCRIT-ISP Forum will work in close coordination in implementation of the ISP in all the departments of FCRIT to bring excellence in innovations through the guidance, infrastructural, expert, mentor and other facilitations to the departments. The outcomes in terms of the KPI will be evaluated and communicated to the management from time to time.

3. Infrastructural Facility Support:

FCRIT will enable the students and faculty to carry out the Entrepreneurial and Startup work by using the Infrastructural facility of the Institute.

- Laboratories of the institute, computer and Internet facilities may be used for specific task with the permission from the authorities.
- The pre-incubation and incubation facilities could be availed from CIBA as per the terms and conditions laid out by the CIBA.
- FCRIT shall offer mentoring and other relevant services through Pre-incubation/Incubation units in-return for incubation fees
- Library facility will be made available as part of the continuous technological support and knowledge enhancement
- FCRIT will provide mentoring on the technology, skills and guidance in obtaining business approval and licensing and IPR registration.

A. Resource Mobilization:

Resource mobilization plan will be worked out at FCRIT for supporting innovation, pre-incubation, incubation infrastructure and facilities. A sustainable financial strategy will be defined in order to reduce the organizational constraints to work on the entrepreneurial agenda.

- Investment in the entrepreneurial activities will be a part of the institutional financial strategy. Minimum 1% fund of the total annual budget of the institution will be allocated for funding and supporting innovation and startups related activities through creation of separate 'Innovation and R&D fund'.
- The strategy will also involve raising funds from diverse external funding sources through government (state and central) such as DST, DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Startup India, Invest India, MeitY, MSDE, MSME, etc. and non-government sources.
- To support technology incubators, FCRIT will approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR).
- FCRIT will also raise funding through sponsorships and donations. FCRIT will also actively engage alumni network for promoting Innovation & Entrepreneurship.

4. Implementation Plan:

[1] Pedagogy of Startup and Entrepreneurship development

- Training sessions on concerned field of innovation, laboratory practices, workshops, seminars on creative thinking and skill development, expert lectures and case study on business failure and real-life experience reports will be conducted by FCRIT- IIC with the support of CIBA to improve the students learning for pre incubation and incubation work.



- To motivate creative thinking and to appreciate the innovativeness of the students FCRIT shall introduce the annual student appreciation award.
 - To raise awareness on the entrepreneurial vision, mission and agenda of the Institute, the available support system and the importance of entrepreneurship and innovation, an induction program will be conducted by FCRIT-IIC at the beginning of every academic session.
 - Entrepreneurship education shall be imparted to students at curricular/ co-curricular/ extra-curricular level through elective/ short term or long-term courses on innovation, entrepreneurship and venture development
- [2] *The Student Admission*
- An awareness session will be organized at the Institute for all the students. The interested students will be asked to submit an application at the initial stage of selection.
 - The students will be admitted in the startup and entrepreneurship program by following the selection procedure including the idea submission and review by the expert committee. On getting admission after screening, the performance and growth of work will be continuously monitored and reviewed to allow the student to continue work up to the final step.
- [3] *Faculty Admission*
- Interested faculty members will be asked to apply for the registration in startup and entrepreneurship program through proper procedure by submitting the business plan.
 - The application and the business plan will then be reviewed by the expert committee.
 - On acceptance of the application after screening, the faculty member will be asked to appear before the expert committee for a meeting.
 - The short listed faculty members will be finally selected after getting approval of registration and terms of conditions from the concerned authorities of the management.
- [4] *Norms for Faculty Start-ups*
- Faculty start-up shall consist of faculty member with students or alumni. The faculty needs to register start-ups with the incubation center.
 - FCRIT shall grant permission for such faculty start-ups only if the regular duties of the faculty don't suffer owing to his/her involvement in the start-up activities.
 - Faculty shall not involve research staff or other staff of FCRIT in activities at the start-up. The
 - Faculty/ staff shall not hold the executive or managerial position in a start-up. The terms and conditions thereof will be decided by institute authorities.

5. Product Ownership Rights for Technologies Developed at Institute:

[1] Intellectual Property Rights (IPR)

- In case when FCRIT facilities / funds are used substantially or when IPR is developed as a part of curriculum/ academic activity, IPR shall be jointly owned by inventors and the institute.
- FCRIT, FCRIT-IIC as well as CIBA shall only be act as facilitator for providing services to faculty, staff and students for IPR filing.
- In case the institute is to pay for patent filing, an appropriate committee shall be formed which shall examine whether the IPR is worth patenting.
- The documents of ownership rights and agreement between the innovator and Institute will be prepared as per the set business conditions and profit and IPR terms. A copy of the same documents will be kept by the innovator and Institute.



[2] **Prototype development:**

After working on the idea and its feasibility, necessary work on prototype development will be performed by the student and faculty innovators. The prototype will be reviewed and checked by the expert committee for any needed rework or modification for satisfying the desired functionality.

[3] **Startup and Entrepreneurship registration**

The innovators will be needed to register their startup and entrepreneurship as a firm or company as per the conditions of mutual agreement of profit or royalty income sharing. A certificate of registration will be submitted by the innovator in the Institute.

[4] **Business development:**

The innovators will be asked to present their business plans. Support in business development to the innovators will be provided by the Institute by mentoring, discussion and guidance. For the preparation of Business plans, workshops will be conducted and experts from industry will be invited.

6. Collaboration, Co-creation, Business Relationships and Knowledge Exchange:

- FCRIT shall find potential partners, resource organizations, micro, small and medium sized enterprises (MSMEs), social enterprises, schools, alumni, professional bodies and entrepreneurs to support entrepreneurship
- FCRIT will be fully supported by the Technology Business Incubator (CIBA) which has a formal MoU signed for providing incubation services to the qualifying students/faculty innovators and entrepreneurs.
- FCRIT will encourage networking events for better engagement of collaborators and shall open up the opportunities for staff, faculty and students to allow constant flow of ideas and knowledge through meetings, workshops, lectures, etc.
- Knowledge exchange through collaboration and partnership shall be made a part of institutional policy. Through formal and informal mechanisms such as internships, teaching and social gatherings, etc., faculty, staff and students of the institutes shall be given the opportunities to connect with their external environment.

7. Entrepreneurial Impact Assessment:

The innovative and entrepreneurial activities which are performed right from idea generation, pre incubation and incubation to the technology ventures establishment for fast development of successful business career of students and faculty will be continuously monitored and reviewed. Thus, Impact assessment using well defined evaluation parameters will be performed to measure the success in terms of sustainable social, financial and technological impact in the market.

These parameters shall include:

1. No. of student and faculty registered in startup and entrepreneurial program
2. No of Student/Early Stage Start-ups formed
3. No of students choose Entrepreneurship as career
4. No. of IPR registration
5. % of In-house Expert Capacity available for Advisory Services
6. No of workshops, field visits, awareness, market outreach events, orientation, advocacy meetings, educational courses etc on Entrepreneurship conducted.
7. No. of prototypes developed
8. Support in terms of hours provided by the Incubation center



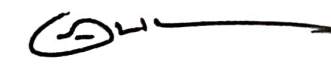
9. % of Satisfaction over Advisory services offered to Innovators & Early Stage Entrepreneurs
10. No of Beneficiaries Referred to Incubators/investors for further support through Start-up Cell
11. Budget allocation and Spend ratio for the start-up mandate in institute


8. Conflict Resolution

The policy will be regulated by the management of the Institute. The FCRIT-ISP committee will function as per the provisions of the policy in coordinating and supporting the innovation activities. All the important approvals and generation and utilization of fund will require the prior approval from the concerned authorities of the management.

- For the Conflict resolution, if any, the decision of the management of FCRIT will be final. Any further conflict development will be subjected to settlement under the Indian settlement Act following the decision of the Management. The students, staff and all other stakeholders of the program will be bound to keep the confidentiality of the notices, documents and agreements issued
- In case of a dispute in ownership of products or technologies developed within the institute, a minimum five membered committee consisting of two faculty members (having developed sufficient IPR and translated to commercialization), two of the institute's alumni/ industry experts (having experience in technology commercialization) 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. Institute shall use alumni/ faculty of other institutes as members, if sufficiently experienced alumni / faculty is not available in the institute.


Mrs. Trupti Lotlikar
FCRIT-NISP Coordinator


Dr. Sushil Thale
FCRIT-IIC President


Dr. S. M. Khot
Principal

