

**Seth Jai Parkash Mukand Lal Institute of
Engineering and Technology (JMIT)**

Radaur, Distt. Yamuna Nagar

Innovation & Startup Policy

Prepared by

JMIT Innovation Council (JIC)

INDEX

Sr. No.	Particulars	Page No.
1.	Preamble	1
2.	Innovation and Startup Policy Objectives	2
3.	Strategies & Governance	2
4.	Startups Enabling Institutional Infrastructure	3
5.	JMIT Innovation Council	4
6.	Evaluation of Incubates	5
7.	Innovation and Startup Policy for Students	5
8.	Innovation and Startup Policy for Faculty	6
9.	Entrepreneurial Impact Assessment	7
10.	Stakeholder Analysis	7
11.	Startup database management	8
12.	Document Version Control	8

1.0 Preamble

Seth Jai Parkash Mukand Lal Institute of Engineering and Technology (informally **JMIT Radaur** or simply **JMIT**) is a self financed engineering institute in the state of Haryana, India. It was established in 1995 being run by The Ved Parkash Mukand Lal Educational Society, Radaur. JMIT is affiliated with Kurukshetra University, Kurukshetra

It currently offers a four-year full time B.Tech program, two year full time MBA program, three year full time BBA and BCA program of Kurukshetra University, in Kurukshetra .

JMIT, through its mission and vision statement, is committed to facilitating the comprehensive and integrated development of the students. This development has been a launch pad for students to reach different statures in the corporate and professional world.

JMIT's other thrust area has been entrepreneurship development for business aspirants. The institute promotes entrepreneurship and incubation through its entrepreneurship development cell (ED cell),. The centre aims at cultivating entrepreneurship attitude in the minds of students, supply them with adequate resources for the development of a venture and stimulate them with wisdom to face the corporate business world.

The '**National Innovation and Start-up Policy (NISP) 2019** ' for students and faculty in HEIs (Higher Education Institutions) was launched in September 2019 at AICTE, New Delhi. This policy intends to guide HEIs for promoting students' driven innovations & start-ups and to engage the students and faculty in innovation and start up activities in campus.

In order to promote entrepreneurship the ED cell deliberated on various aspects for nurturing innovation and startup culture in JMIT. " Innovation and Startup Policy" for students and faculty of JMIT was prepared and the policy is in line with the NISP 2019.

JMIT intends to assist its alumni, students and faculty with entrepreneurial mindset to avail pre-incubation, commercialization and scaling up support from the JMIT. Experts in the ED cell may extend their services to running enterprises to improve their productivity as well as to diversify into new products and markets.

2.0 Innovation and Startup Policy Objectives

The innovation and startup policy of JMIT is aligned and based on National Innovation and Start-up Policy (NISP) 2019 ' for students and faculty.

The main objective of the Innovation and Startup Policy are :

- To promote the entrepreneurial ecosystem in campus.
- To encourage and inspire the students to actively consider entrepreneurship as a career choice
- To provide a platform for the speedy commercialization of technologies developed by JMIT students and staff.
- To align itself with the major policy initiatives of the government viz Make in India ; Start-up India and Stand-up India.

The policy will focus on the need to innovate accordingly with changing markets and customer preferences. Students will be trained to develop an entrepreneurial mind set through experiential learning; development of cognitive skills

3.0 Strategies & Governance

This policy document recognizes the fact that the seeds of entrepreneurship and inherent ability to innovate must be nurtured in academic Institutes. It is need of the hour to develop a culture that produces innovators who dare to dream an original idea and pursue till fruition. JMIT would therefore work towards creating such an ecosystem using strategies in alignment with Ministry of Education-Government initiatives.

Some strategies which will be followed are:

- a. With the help of Innovation and Startup Policy, JMIT intends to create an ecosystem that can produce entrepreneurs in the institute. To facilitate development of an entrepreneurial ecosystem in JMIT, specific objectives and associated performance indicators shall be defined for assessment.
- b. The strategy would be to raise funds from diverse sources to reduce dependency on self funding. Bringing in external funding through government (state and central) such as DST, MHRD, AICT, MSME etc and non-government sources would be encouraged.

- c. To support technology incubators, academic institutes may approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR).
- d. For expediting the decision making, hierarchical barriers will be minimized, and individual autonomy to be given to the ED cell of JMIT.
- e. Importance of innovation and entrepreneurial agenda will be propagated across the institute and would be promoted and highlighted at institutional programs such as conferences, convocations, workshops etc
- f. Resource mobilization plan would be worked out at the institute for supporting pre-incubation, incubation infrastructure and facilities.
- g. Product to market strategy for startups would be developed by the institute on case to case basis.

4.0 Startups Enabling Institutional Infrastructure

JMIT has already developed institutional infrastructure to enable startups and progressed in this direction starting from ED Cell and establishment of **Mukand Startup Incubator Radaur (MSIR)** .

The objective of the incubation facility is to promote the innovative ideas of the students/ faculty into successful startups. For this noble cause a number of facilities and services are provided by MSIR to incubatees as per the availability so that the innovative ideas can be converted to successful startups.

The facilities and services provided to incubatees are :-

Upon admission to MSIR, the following infrastructural facilities will be offered to the incubatee as per the availability :

- Office space with furniture
- Internet connection
- Computers and various peripherals like laser printer
- Photocopying facility (Shared among incubates)
- Meeting / Conference room with projection equipment (Shared among incubates)
- Canteen facilities (Shared among incubates)

Besides, the above the incubatee companies can access the laboratories and other resources of JMIT for their products development purposes. Access to departmental resources is possible

through the request made to officials of MSIR and usage of such resources would be with permission of the concerned department to avoid conflict with departmental activities and objectives.

Further requirement of any other resource shall be on commercial basis and in conformity with the policies of MSIR.

Apart from physical infrastructure as stated above, MSIR will try its best to provide the following:-

- a. Pool of mentors, experts in technology, legal, financial and related matters.
- b. Organising events to help companies in networking and showcasing their technologies.
- c. Meeting of incubates with the visitors to MSIR (such as successful entrepreneurs, industry professionals etc.).
- d. Training in business management: structured short courses

5.0 JMIT Innovation Council (JIC)

JIC will be the nodal point for promoting all innovation & startup activities at JMIT. The Council will be constituted as per the guidelines issued by the Innovation Centre, Ministry of Education.

The JIC Domain:-

- i. **Entrepreneurship Sessions :** Promotional sessions on 'Entrepreneurship' by industrial experts for students are conducted throughout the year on a regular basis
- ii. **Offering Credit Courses :** As the institute is affiliated to the Kurukshetra University , Kurukshetra students are offered credit courses such as Business Model Development, Project Evaluation, Project Financing, Project Management, Entrepreneurship etc. as per the provisions of Kurukshetra University, Kurukshetra.
- iii. **Business Plan Competition :** JMIT conducts Annual Business Plan Competition for students. It encourages students to team up and demonstrate the expertise required for leadership of a successful enterprise. Due recognition will be given to the winners.

- iv. **Pre-incubation and Entrepreneur Training** : Pre-incubation is the term used to describe support services to would-be entrepreneurs before they launch their business. These services can include proactive identification of would-be entrepreneurs, helping them to develop a proper business plan, training and advice on forming a company.
- v. **Student projects** : JMIT encourages students to do intern with start-up incubators so as to convert their mini-projects or summer projects into a viable product.
- vi. **Annual Hackathon Competition** : JMIT students participate in Smart India Hackathon, conducted by Ministry of Education and other government departments. Departments are also encouraged to organize Hackathons on various subjects.

6.0 Evaluation of Incubates

MSIR team will evaluate the performance of incubate companies, who will be required to submit information on a half yearly basis in a prescribed format. Additionally, incubate companies may also be subjected to annual assessments. Assessment criteria and formats will be intimated to incubate companies by the MSIR.. The emphasis of evaluation will be based on KPI's such as revenue generation, successful go to market strategy, job creation , innovation and societal impact.

7.0 Innovation and Startup Policy for Students

As JMIT is affiliated to Kurukshetra University , the institute establish processes and mechanisms for easy creation and nurturing of startups by students as per the provisions of Kurukshetra University, Kurukshetra.

The following are some of the relevant points for the promotion of entrepreneurial ecosystem among the students :

1. Access to pre-incubation & incubation facilities to the students for setting their startup
2. Students will be allowed to work as interns for the start ups while studying.
3. Allow the students to take a semester / year break to work on their start ups and re-join academics to complete the course as per the provisions of Kurukshetra University, Kurukshetra.

4. Students entrepreneurs criteria to appear in the Kurukshetra University exams will be relaxed as per the provisions of Kurukshetra University, Kurukshetra.
5. Student entrepreneurs may earn academic credits for their efforts while creating an enterprise. Institute would set up a review committee for review of start up created by students, and based on the progress made, it may consider giving appropriate credits for their academics as per the provisions of Kurukshetra University, Kurukshetra. .
6. Students who are under incubation, but are pursuing some entrepreneurial ventures while studying will be allowed to use their address in the institute to register their company with due permission from the Director of the Institute.
7. All incubatees will submit undertaking to maintain all rules and regulations of the government agencies to operate their startup.

8.0 Innovation and Startup Policy for Faculty

To promote the entrepreneurial ecosystem in campus faculty members will be encouraged to establish startups as per NISP 2019.

Faculty members will be governed by following norms : .

1. Role of faculty may vary from being mentor, consultant or as on-board member of the startup.
2. It is of paramount importance that the regular duties of the faculty don't suffer owing to their involvement in the startup activities.
3. Faculty startup may consist of faculty members alongwith students of other institutes or with alumni or other entrepreneurs may be added after due permission. .
4. Faculty must separate and distinguish on-going research at the institute from work conducted at the startup company.
5. Faculty must not involve research staff or other staff of institute in activities related to the startup and vice-versa.

9.0 Entrepreneurial Impact Assessment

- a. Impact assessment of institute's entrepreneurial initiatives such as pre-incubation, incubation, entrepreneurship education would be performed regularly using well defined evaluation parameters.
 - i. Monitoring and evaluation of knowledge exchange initiatives, engagement of all departments and faculty in the entrepreneurial teaching and learning should be assessed.
 - ii. 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.
 - iii. Impact should also be measured for the support system provided by the institute to the student entrepreneurs, faculty and staff for pre-incubation, incubation, IPR protection, industry linkages, exposure to entrepreneurial ecosystem, etc.
- b. Formulation of strategy and impact assessment should go hand in hand. The information on impact of the activities would be actively used while developing and reviewing the entrepreneurial strategy.
- c. Impact assessment for measuring the success would be in terms of sustainable social, financial and technological impact in the market. For innovations at pre-commercial stage, development of sustainable enterprise model is critical. COMMERCIAL success is the ONLY measure in long run.

10.0 Stakeholder Analysis

Sr. No.	Stakeholder's name	Critical objective
1	Management	Imparting value-based education to inculcate social sensitivity and concern for the weak
2	Potential Employers	Business Graduates with high employability readiness & equipped with managerial skills and aptitude appropriate for the market conditions
3	Alumni	The alumni will help in promotion as well as guiding the students in new technologies as well as establishing their ventures.

3	Students	High employability as well as high entrepreneurial preparedness
4	Faculty	Learning through imparting the latest in management skills and practice. Opportunity for entrepreneurial development.
5	Non-Teaching staff	A professional working environment with opportunity for participating in entrepreneurial activities
6	Regulatory Agencies	High academic standards and employable skill development among students and faculty.
7	Parents and guardians of students	Market-oriented and value-based education imparted in a safe and conducive environment

11.0 Startup database management

The ED Cell of the Institute will maintain the database of the startups.

12.0 Document Version Control

This document contains policy and procedures to enable JMIT to actively engage students and staff in innovation and entrepreneurship-related activities. The policy is drafted in line with the **National INNOVATION and STARTUP Policy 2019 for Students and Faculty**. The IIC of JMIT will be responsible for the operation, maintenance, and updates of this policy.

This policy is subject to periodical review and amendments. It will be the responsibility of the companies admitted to MSIR or those availing consultancy and mentoring services from the MSIR to update themselves based on the amendments in Innovation and Start-up policy.

JMIT reserves the rights to make an exception of all or any of the items of policy for a particular company or a promoter, on a case to case basis.

JMIT will be implementing this policy for the entire institute to integrate the entrepreneurial activities across various centers, departments, faculty members, staffs and students.