BABU BANARASI DAS
INSTITUTE OF TECHNOLOGY AND MANAGEMENT
(Formerly Known as Babu Banarsi Das National Institute of Technology and Management)
(Recognized by AICTE, Govt. of India, affiliated to Dr. A.P.J. Abdul Kalam Technical University, Lucknow)
AKTU COLLEGE CODE - 054
BBDITM

INSTITUTION'S INNOVATION COUNCIL
(Ministry of Education Initiative)

ELITE
उद्यमेन हि सिध्यन्ति कार्याणि
EDC-BBDITM

INNOVATION AND STARTUP POLICY FOR STUDENTS AND FACULTY (2022)

BY

Institution Innovation Council & Entrepreneurship Development Cell (ELITE Club)

Startup Advisory and a Guiding Framework

Director
BBDITM, Lucknow

CONTENTS OF POLICY

1. Introduction
2. Preamble
3. Strategies and Governance
4. Startups Enabling Institutional Infrastructure
5. Pedagogy and Learning Interventions for Entrepreneurship Development
6. Nurturing Innovations and Startups
7. Product Ownership Rights for Technologies Developed at Institute
8. Entrepreneurial Impact Assessment

Director
BBDITM, Lucknow

1. Introduction

About us

The BBDITM offers a wide spectrum of facilities and services to existing and budding technology-based entrepreneurs in the form of workspace, high speed internet, technical mentors, funding opportunities and business development. It is a one-step solution for all aspects related to innovation and entrepreneurship such as ideation, prototyping, technology and product development, company incubation, intellectual property, funding, collaboration and commercialization.

The center is registered with Institution Innovation Council (IIC) an Initiative of MHRD for selected Higher Education Institutes. Ministry of Human Resource Development (MHRD), Govt. of India and strongly supported by Research and Development Centre of the institute under the leadership of industry experts.

About NISP

The Ministry of Human Resource Development (MHRD) has issued the National nd Startup Policy 2019(NISP) for students and faculty of Higher Education Institutions (HEIs). The Policy is in line with the focus of the Central Government on entrepreneurial projects. As per the guidelines provided by the NISP, MHRD, Babu Banarasi Das Institute of Technology and Management (BBDITM) has established this policy at the Institute.
With the implementation of this policy at Babu Banarasi Das Institute of Technology and Management (BBDITM) college aims is to promote and support technology-based startup and entrepreneurship spirit among the graduated and graduating students of BBDITM.

BABU BANARASI DAS INSTITUTE OF TECHNOLOGY AND MANAGEMENT (BBDITM) wishes to facilitate the creation of ideas and inventions that benefit society. To this end college has adopted this Entrepreneurship and startup Policy to provide guidance and management structure to facilitate the development of entrepreneurship.

2. Preamble

- BBDITM dedicated to the cause of promoting entrepreneurism among the students. We work to establish a startup ecosystem and provide young entrepreneurs a platform to work out on their ideas and motivate them for this adventurous journey of building a startup from scratch. The students are motivated to take benefits from the different initiatives taken by the government such as Startup India, Make in India, Digital India, Smart Cities, etc. and contribute effectively in nation building.

Director
BBDITM, Lucknow

- We invite various eminent entrepreneurs to deliver lectures and educate students about the joys and hardships of entrepreneurship. Our aim is to bring the innovative ideas out of the young minds of our college and nearby to help them with it.
- We promote visionary thinking among the entrepreneurs-to-be. Developing and fostering entrepreneurial attitude and building the support mechanisms that give momentum to these activities. Entrepreneurial spirit is the part and parcel of our work at the Entrepreneurship Cell, BBDITM.

The college follows the following step wise approach in its year-long activities to achieve the mission mentioned above:

- Generating awareness about entrepreneurship and the benefits of starting up.
- Developing and fostering entrepreneurial attitudes.
- Building the support mechanisms that give momentum to the entrepreneurial spirit.

Vision

"To be a self-sustained in due course Entrepreneurship Development Cell catering to the needs of young, ignited entrepreneurs and startups with innovative ideas related to national/international importance and social needs."

Mission

- To create an entrepreneurial ecosystem within the institute.
- To develop a mechanism with appropriate infrastructure that can enable students and faculty to innovate and prototype their innovation.
- Getting support from Government, industry and academic institution.
- To encourage setting up new business incubators in the campus.
- To consistently provide empowering system to start-ups, through providing training and skill development, networking, capacity building, access to knowledge & support services, etc.
- To provide suitable infrastructural support for the development of start-ups and their rapid growth.
- To make start-ups and Innovation as easy as routine activity.
- To encourage more and more women come out with their hidden talent and catalyze it into scalable business.

Policy Objectives

- To develop Job Creators.
- To develop state of the art infrastructure facility with industry collaboration and Govt. support.
- Encourage students to take up visits to Industry, rural places and hospitals.

Director
BBDITM, Lucknow

- To inculcate a culture of innovation driven entrepreneurship through student projects and motivate, empower women to become entrepreneurs.
- To respond effectively to the emerging challenges and opportunities both at all levels relating to SMEs (Small and medium-sized enterprises) and micro-enterprises.
- To organize webinars, seminars, and workshops short-term courses and design ideation contests to facilitate students to become innovators and entrepreneurs.
- To make available in-house developed facilities & technologies to others at a reasonable cost.

Focusing area:

1. Social Entrepreneurship: Social entrepreneurs use innovative, market-based tools and responses to solve social and environmental issues. This area is most suitable for the students who want to explore social enterprise start-ups and looking their career opportunities in the field of social entrepreneurship.
2. Rural technologies: There is a large scope for the development of the technology for the rural places.
3. Waste management: Water, Sanitation, Solid waste Management, E waste management, lather and plastic waste management.
4. Smart farming: Use of Artificial Intelligence and Machine learning, IoT based innovative products, for the smart farming.
5. Agricultural and other technologies: Technologies for the agriculture has a large potential related to horticulture, floriculture, Food processing, dairy farming, Animal husbandry, herbal and handlooms etc.

3. Strategies and Governance

To promote a culture of entrepreneurship and development an initiative has been taken by the institute for students and faculties to select entrepreneurship as one of the options for their carrier. EDC is supported by Babu Banarasi Das Institute of Technology and Management (BBDITM) that funds, mentors and nurtures idea, startups, and entrepreneurs. Entrepreneurship and startup policy has been framed for students and faculty to create an ecosystem in the institute and to empower them to become a successful entrepreneur. For the implementation of entrepreneurial vision of the institute all mission statements are stated earlier following initiatives have been taken to adopt the EDC policy.

3.1 Established a dedicated entrepreneurship development cell with defined objectives to ensure the ecosystem within the institute. All the entrepreneurial activities are taken care under the headship of a senior person.

3.2 As per the guidelines provided by the NSIP 2019, Minimum 1% fund of the total annual budget has been allocated for funding and supporting innovation and startup related activities through a separate innovation reserve fund.

3.3 A strategy has been formed for reducing the dependency on the institute or public funding to seek funding from different funding agencies like DST,DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Startup India, Invest India, MeitY, MSDE, MSME, etc. and non-government sources will also

Director
BBDITM, Lucknow

encouraged.

3.4 To support technology incubators and entrepreneurial activities it is highly motivating to approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.

3.5 Raising funds from donations, alumni associations and sponsorship from startup industries shall be encouraged for promoting Innovation and entrepreneurial activities in the Institute.

3.6 Entrepreneurship development cell of the Institute will organize an Expert lecture series, conferences, workshops, Startup boot Camps, webinars, hackathon, startups industry visits in order to promote entrepreneurship culture and learning within the institute.

3.7 Prepare a short term and long term goals for the EDC and finalized a strategy for "Product to market" at micro level depending upon case to case basis.

3.8 To promote culture of the entrepreneurship within the institute various sessions shall be taken by the dedicated person in the different departments, centers, faculties and nearby communities. This shall include giving opportunity for regional startups, provision to extend facilities for outsiders and active involvement of the institute in defining strategic direction for local development.

3.9 Develop a strategy for the international collaboration by using bilateral and multilateral channels. So that EDC can organize international exchange programs, internship, Faculty exchange program in teaching and research.

3.10 Provide a platform to publish research papers in the reputed journals and conferences related to the entrepreneurship and innovation.

4. Startups Enabling Institutional Infrastructure

- Institute had developed infrastructure for the creation of pre-incubation, innovation and Product Development Lab 1 and Lab 2 to nurturing innovations and startups. Incubation and Innovation are organically interlinked for the convenience of entrepreneurship development.
- BBDITM May also connect (for time being) their incubates to other incubating bodies like AKTU incubation centre, IID Incubation Centre , Other Institutes of BBDEG. (Having Infrastructure for incubation)
- Eligibility criteria: Students who have completed pre-incubation, Alumni of the University, regular faculty, individuals partnered with Faculty. Upon admission in the incubation centre, facilities will be offered to the incubate companies on chargeable basis as decided by the institute incubation committee for providing them space , internet , mentorship etc.

Opportunities at BBDITM

BBDITM offers mentor facility to students, professionals and entrepreneurs at different stages:

1. Ideation: Every year, awareness and ideation camps are organized where participants with innovative ideas are selected and mentoring to develop feasible and marketable business plan

Director

along with technology support for prototype development.

2. Tech-Building: The innovative minds with working prototype/proof of concept are provided work space facilities to develop the product. Guidance and support is provided to prepare effective pitching for funding.

3. Competition: Different Ideation and Project based on software and hardware related competition organized every year by innovation cell.

Selection and Registration at BBDITM:

The BBDITM follows a process driven approach to offer its services to students and startups.

1. Applications/proposals are received throughout the year for entry at all the three above mentioned stages.
2. Proposals are reviewed by a committee of internal experts.
3. Shortlisted teams are invited to present their idea and business plan to a selection committee which comprises of internal and external experts from industry and academia/research. Presentation through video conferencing is also permitted. Evaluation for selection is done based on following parameters:
    a. Technical strength, novelty and feasibility of the idea, prototype and product.
    b. Profile of the core team.
    c. Intellectual property of the team and potential for IP building.
    d. Commercial viability and fund-raising capability of the product and team.
    e. Time-to-market, break-even period and scalability potential.
    f. Selected teams/innovators are invited

The selection committee may approve the team/innovator for registration at BBDITM or may ask for further details and revised presentation.

4. On final selection, the team / innovator is an offered facility depending upon the recommendations of selection committee under any of the three above mentioned stages.

Entire confidentiality and non-disclosure are maintained during the selection process. However, BBDITM will not sign any non-disclosure agreement till the final selection and registration is done.

Pedagogy

- The Departments shall be advised to change the course curriculum to be in tune with the emerging technologies and align to the requirements of the industry and to introduce courses in entrepreneurship development through incubators.

Director
BBDITM, Lucknow

- Industry Experts may be leveraged to teach courses at incubators and students who are interested may elect these courses.

- The evaluation provided by approved industry experts may be sent by the incubator to colleges/university for inclusion in the electives that students can learn as part of the degree course.

- Inviting national and international experts related to entrepreneurship on a regular basis to strengthen Startup efforts.

- 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.

- College Level Entrepreneurship Development Clubs (Bootcamps) shall be established through incubators to foster innovation and entrepreneurial spirit.

- Showcase for innovations done in the university.

- Mock-up marketing place for innovators to initiate marketing in the campus.

- BBDITM to host Startup related National/International level workshop sand conferences to promote Innovation and Startups.

5. Product Ownership Rights for Technologies Developed at Institute

Babu Banarasi Das Institute of Technology and Management, Lucknow is dedicated to promote development of new ideas and innovations in the form of material, devices, processes and other intellectual property (IP). To safeguard IP, the institute has included its Intellectual Property Rights (IPR) Policy which aims to follow a procedural approach for creation, protection, ownership and management of intellectual property in the Institute which will permit the timely protection and disclosure of such intellectual property by development, commercialization, and publication. This Policy is further intended to protect the respective interests of all participants by ensuring that the benefits of such property accrue to the public, to the inventor, to the Institute and to sponsors of specific research projects in varying degrees of protection, monetary return and recognition, as circumstances justify or require. wishes to facilitate the creation of ideas and inventions that benefit society

Director
BBDITM, Lucknow

Employees (full time/part time/ visiting)

5.1 Faculty members, technical staff and students interested to protect their intellectual creations under IP law of the land may apply to In-charge (IP) using the Invention and Technology Disclosure Form.

5.2 In-charge (IP) will draw the attention of IPC members in a meeting for evaluating the IP substance for possible protection within two weeks. If the members agree to file for protection, the IPC will approach appropriate Government, private and legal entities to go forward with protection of the IP with due recommendation from Director. In case of multiple inventors, contribution of each inventor will be clearly mentioned. This will act as basis for revenue sharing in case the IP is commercialized.

5.3 The Institute shall bear all the charges for patent search while filling up the patent form.

5.4 If the IP substance is not fully developed for possible protection, IPC will guide the originators where to improve it. IPC may also give guidance on drafting the Patent forms etc. even with provisional specifications.

5.5 The institute shall not claim any copyrights on the books and research scientific articles authored by its employees. It is, nevertheless expected from the authors to gratefully acknowledge the institute for any assistance. Also, the institute reserves the right to use the IP for academic purposes.

IP Ownership and Revenue Sharing

Case1: In case the Institute is the sole applicant with one or more non-applicant inventors, entire cost of IP protection shall be borne by the institute. The IPC may determine whether the Institute has a legal interest in the commercialization of the property. However, the Institute is not legally bound to commercialization of each property and the inventor(s) may not claim such right. It shall be in the sole discretion of the Director on advice of the IPC to determine commercialization of the property.

5.6 In case the Institute succeeds in commercialization of intellectual property, the revenue generated will be equitably shared among the inventor(s) and the Institute only after the Institute recovers the cost incurred in protection of the IP. The share of the inventor(s) will be limited to not more than 25% in total in this case. This will be in addition to any incentives/benefits as per Research/Appraisal policy of the Institute.

5.7 In case of multiple originators of an IP, all the originators will decide among themselves how to share the proceeds of an intellectual property. If they fail to arrive at a consensus, the IPC will analyze all available information and make a recommendation to the Director. The decision of the Director shall be binding and final.

Case 2: In case the institute and the inventor(s) are joint applicants with or without other non-applicant inventor(s), the Institute shall bear all the Government fees for IP Protection. Other costs of IP protection shall be shared as Institute (70%) and inventor(s)

Director
BBDITM, Lucknow

applicant (30%).

5.8 In case the Institute succeeds in commercialization of intellectual property, the revenue generated will be equitably shared among the inventor and the Institute only after the Institute and inventor applicant(s) recover the cost incurred in protection of the IP. The share of the inventor applicant(s) shall be 40% in total in this case. Non-applicant inventor(s), if any, will get a revenue share of not more than 10% in total.

5.9 The applicant inventor(s) may attempt for commercialization of the IP separately or in coordination with the Institute. The revenue sharing shall be decided based on the involvement of the Institute in commercialization with Institute share of at least 20% and not more than 30%. Non-applicant inventors will get a revenue share of not more than 10% in total.

Case 3: Where research has been sponsored by a private industry/ foundation or government agency and no prior agreement exists on sharing of intellectual property, licensing of patents shall be negotiated between the sponsor and the Institute or be guided by the rules of the sponsoring agencies accepted by the institute and/or inventor at the time of getting the funds.

5.10 The intellectual property policies and guidelines of the Institute are subject to, and thus amended and superseded by the specific terms pertaining to intellectual property rights included in Central or State grants and contracts, or grants and contracts with NGO's or private sponsors.

5.11 If the intellectual property has been generated as a work-for-hire, the employee or agency will retain the moral right to be identified as the creator of the intellectual property but right of commercialization rests only with the Institute.

Case 4: The inventors shall hold the ownership rights if the IP is developed outside their area of regular assigned work of research and teaching or without any significant use of institute's resources and facilities. In such case they may request the institute through IPC for financial support to protect their IP. The IPC may recommend for the same with conditions on commercialization and acknowledgement of the support provided by the institute.

For Students:

It is a requirement in academics that a student must ensure the originality of the reports (project, training, seminar etc.) which he or she submits as partial fulfilment of the requirements for an academic degree. However, the student will grant a non-exclusive, non-transferable royalty-free license to the institute to use, in the course of non-commercial academic activity, the records and data generated in the course of his study. Furthermore, it is possible that the project/research that the student carries out as part of the program of study may result in the generation of intellectual property other than the text of the report. Supervisors should advise students during the course of their work that certain kind of research/project may lead to the generation of intellectual property which will require protection of its commercial value through confidentiality, for which the student will have to forgo publication during the period of sealing of a patent. Care should be taken at all stages to see that no conflict of interest arises between the student's academic activities and his or her generation of intellectual property. The institute will

Director
BBDITM, Lucknow

restrict access to the report for a limited period depending on commercial value as decided by the IPC. The institute will try to obtain a patent for the invention on behalf of the student and benefit-sharing mechanism will be abided by as proposed in this document.
If a student is employed to assist in execution of a sponsored project or programme, the intellectual property rights originating from his contribution to the project will be governed by the terms of the contract between the institute and the sponsoring agency.
If the intellectual property has been generated as a work-for-hire, the student will retain the moral right to be identified as the creator of the intellectual property, but right of commercialization rests with the Institute.

6. Nurturing Innovations and Start ups

Innovation and Incubation centres will provide a facilitating environment for UG, PG, Research Staff, faculty (including temporary), alumni of BBDITM and potential Startup applicants even from outside BBDITM. Details regarding innovation / product development related to their research /project topic should be included in Ph.D thesis/ dissertation. Best Student innovation award will be decided as per BBDITM-SISP Guidelines. Best Mentor award for innovation also will be decided as per BBDITM-SISP Guidelines. Inculcate innovation and entrepreneurship knowledge across the faculty and students by

6.1 Institute has a separate IPR policy in existence with the objective to facilitate IPR filling by the students and faculty members (as mentioned in point 5).

6.2 There is a separate policy regarding norms of faculty startup and working rules and regulations of startups by faculty and staff members.

6.3 Institute EDC has developed a mechanism with the coordination of the departments to take care of all the issues of the students who are opting for entrepreneurship as a carrier and are pursuing some entrepreneurial activities while studying. Institute allow the students and staff with the coordination of the department to work on their innovative ideas or projects and setting up start ups including social start ups for promoting innovation and enterprises ecosystem within the institute.

6.4 Student inventors may also be allowed to opt for start up in place of their mini project/ major project, seminars, summer trainings. The area in which student wants to initiate a startup may be interdisciplinary or multi disciplinary. However, the student must describe how they will separate and clearly distinguish their ongoing research activities as a student from the work being conducted at the startup.

6.5 Students who are under Pre-incubation, but are pursuing some entrepreneurial ventures while studying are allowed to use their address in the institute to register their company with due permission from the institution.

6.6 Students entrepreneurs are allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage, with due permission from the institute.

6.7 Institute will facilitate the startup activities/ technology development by allowing

Director
Lucknow

students/faculty/staff to use institute infrastructure and facilities, as per the choice of the potential entrepreneur in the following manners:

- Mentorship support on regular basis.
- Facilitation in a variety of areas including technology development, ideation, creativity, design thinking, fund raising, 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.
- Institute may also link the startups too the seed-fund providers/angel funds/venture funds or itself may set up seed-fund once the incubation activities mature.

6.8 Institute has a separate IPR policy is in place for addressing the guidelines and issues regarding Product ownership rights for developed technologies.

6.9 Conducting summer schools, awareness programs and training sessions for the students and faculty to write proposals.

6.10 Conducting orientation programs on success stories.

6.11 Encouraging students and faculty to attend International & National online programs.

6.12 Innovator centric provision for industrial visits periodically to stimulate & the opportunity to observe the innovation and strategy Coupled with the business.

6.13 Ideas collection from all the students/ faculties of the Institute with an idea box.

6.14 Conducting number of Hackathons among students' community to increase awareness on innovations and Startups.

7. Seed Funding

7.1 EDC may provide seed loan subject to the availability of funds/ grants/ schemes meant for this purpose. Seed loan will be sanctioned to the students, faculty and only to the registered companies and shall be based on the merits of each company. Further, admission to EDC shall not automatically entitle the companies to seed loan.

7.2 An individual or a company desirous of getting a seed loan may apply to seed fund after three months of incubation at EDC. The seed loan will be sanctioned based on the eligibility criteria as decided by EDC. It would also be subject to the terms stipulated as per the Seed funding Guidelines of EDC.

7.3 EDC will have the sole discretion to sanction or reject any application for seed loan and the decision of EDC in this regard shall be final. EDC is not bound to give any reason in case an application for seed loan is rejected.

7.4 Though seed loan may be sanctioned at the time of approval of the proposal for admission, disbursement shall be subject to EDC Head's satisfaction over the suitable progress made by the company. Notwithstanding anything contrary contained herein, the Seed fund sanction and disbursal shall be governed by Seed Fund Guidelines of EDC.

Director
IIDTM, Lucknow

8. Seed Fund Guidelines of EDC

The processing of seed capital involves:

8.1 A company or a student desirous of getting seed loan may apply to seed fund after three months of incubation at EDC.

8.2 The seed loan will be sanctioned with a maximum limit as decided by EDC Core Committee based on the eligibility criteria as decided by EDC. It would also be subject to the terms stipulated as per the Seed fund Guidelines of EDC. One of the criteria for approval of the seed loan will be the contribution brought in by the promoters to the capital of their companies. Preference will be given to the companies who already have some sources of revenue or some customer order booking.

8.3 The final decision regarding it will be announced within a month. EDC will have the sole discretion to sanction or reject any application for seed loan and the decision of EDC in this regard shall be final. EDC is not bound to give any reason in case an application for seed loan is rejected.

8.4 The applicant would then enter into a Seed Fund Agreement with the Institute.

8.5 After the execution of the agreement, the funds will be transferred to the project account within 10-15 days. Both the incubate and the EDC Head will be in charge of the bank account.

8.6 Though seed loan may be sanctioned at the time of approval of the proposal, disbursement shall be subject to EDC Head's satisfaction over the suitable progress made by the student.

8.7 The student will be subjected to regular performance reviews.

9. Norms for Faculty Startups:

10.1 Faculty can carry only those startup technologies which are originating from within the institute.

10.2 Role of faculty may vary from being an owner/ direct promoter, mentor, consultant or as on-board member of the startup.

10.3 It should be ensured that the regular duties of the faculty don't suffer owing to his/her involvement in the startup activities.

10.4 Faculty startup may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.

10.5 In case the faculty/ staff hold the executive or managerial position for more than three months in a Startup, they will go on sabbatical/ leave without pay/ utilize existing leave.

10.6 Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the startup/ company.

10.7 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

Director
BBDITM, Lucknow

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.

10.8 Faculty must not accept gifts from the startup.

10.9 Faculty must not involve research staff or other staff of institute in activities at the startup and vice-versa. Human subject related research in startup should get clearance from ethics committee of the institution.

11. Entrepreneurial Impact Assessment:

The various parameters to be considered for Entrepreneurial Impact Assessment are:

11.1 Satisfaction of the participants in micro degree certification program, workshops and training programs.
11.2 Participation in awareness programs.
11.3 Utilization of pre-incubation facilities by students.
11.4 Number of curriculum projects addressing real life problems.
11.5 Participation in various idea, PoC, Prototype, B-plan competitions and hackathons.
11.6 Participation in pitching for fund raising and grants/support from government and nongovernment agencies.
11.7 Contribution in industrial projects and consultancy projects.
11.8 Idea to PoC projects
11.9 PoC to Prototype
11.10 Product development and its launching in the market.
11.11 Fund raising
11.12 Startup registrations and company incorporation
11.13 Annual Turn over
11.14 IPR application filing, grant and commercialization

A. Impact assessment of Institute entrepreneurial initiatives such as pre- incubation, Innovation & incubation, entrepreneurship education will be performed regularly using evaluation parameters.

i. Monitoring and evaluation of knowledge exchange initiatives, engagement of all departments and faculty in the entrepreneurial teaching and learning will be assessed.
ii. Number of start-ups created, support system provided at the institute level and satisfaction of participants, new business relationships created by the institute will be recorded and used for impact assessment.
iii. Impact will 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 will go hand in hand. The information on impact of the activities will be actively used while developing and reviewing the entrepreneurial strategy.

C. Impact assessment for measuring the success will be in terms of sustainable social, financial

Director

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.

****

