



HANS RAJ MAHILA MAHA VIDYALAYA
MAHATMA HANS RAJ MARG, JALANDHAR



StartUp policy

Hans Raj Mahila Maha Vidyalaya, Jalandhar
Institution Innovation Council Implementation of
National Innovation Startup Policy Instuitions StartUp
Policy

Preamble

Our country India is an abundant and rich treasure house of human as well as natural resources and it is thus rightly foreseen as a trillion dollar economy. To achieve this goal, systems and processes must be developed to turn the current demographic dividend into high-quality technological human resources capable of cutting-edge research and innovation, as well as deep-tech entrepreneurship. As a result, it is critical that each person grows to their full potential and participates in the country's development process; it is critical to recognize the potential of an individual as a human resource and a participant and contributor towards the development of the country. It envisages a system of education centered on entrepreneurship and startup opportunities for students and faculty. To address the need for instilling creativity and entrepreneurial culture in higher education institutions, National Innovation and Startup Policy 2019 has enabled a framework to actively involve students, teachers, and staff in innovation and entrepreneurship-related initiatives. It will bring about uniformity among the higher education institutions across the country and thus build up a potent ecosystem.

HMV has always taken the lead to encourage and promote creativity and innovation in the students and faculty so that they move towards self-sufficiency and in turn contribute to the progress of the nation. The members are constantly involved in the production and dissemination of knowledge. By imparting as well as utilizing the technical and creative skills of students and faculty we aim to inculcate an entrepreneurial culture motivated towards building a stronger and developed country.

Vision

To bring about an attitudinal and cultural change and ensure that the 'Innovation and Startup' culture is the primary fulcrum of our higher education system

Mission

To tap and maximize the capacity of the students' entrepreneurial mindset and actively involve them into the innovation and start-up culture by acquainting the students and faculty with the entrepreneurial process and its phases at the base level and providing all kind of support and information about funding sources , investment opportunities aimed at promulgating new technologies

Objectives

- ✓ To promote and support institutional entrepreneurs in order to foster an entrepreneurial set up
- ✓ To build a thriving ecosystem in order to comply with the MHRD's innovation initiatives
- ✓ To encourage students to be more innovative, creative, and design-oriented
- ✓ To provide a space to students for creating globally recognised novel products and generate market opportunities
- ✓ To establish a paraphernalia for revenue generation from innovative products and ideas by collaborating with government and funding agencies

1. Strategies & Governance for Promoting Innovation & Entrepreneurship

- ✓ A student (or a group of students) must identify a problem statement in the areas of health and hygiene, waste management, agriculture, robotics, artificial intelligence, electronics and computing, automobiles, food processing or allied areas with the permission of the incubator. The problem statement should be practical and specifically related to a social problem.
- ✓ The student must come up with a viable and creative solution to the predefined problem and submit an application to the Innovation Council through its webpage...
- ✓ The application will be reviewed and screened for eligibility and the applicant will be called for a meeting if the application is approved.
- ✓ The applicants whose application get approved after preliminary check are required to submit a detailed business plan which includes an executive summary of the

expectations, market and competitive analysis, description of products and services, marketing plan, sales model, risk analysis, funding sources and financial projections.

- The business plan will be screened by the committee on the basis of submitted documentation to determine the suitability of the proposal for further assessment by expert representatives. The applicants can include any additional data as they believe will assist in evaluating their proposal.
- The applicants can be invited to make a presentation on their plan and the members can request any additional information from the applicants to review the proposal in order to allow the expert members to take an appropriate decision
- Every idea will be considered to be a part of the National Innovation contests organised by MHRD innovation cell. The incubator can however opt out from the contest.
- If the idea stands eligible for a start-up as decided by experts it will be registered as a student start-up under a form of business entity
- The start-up would be admitted to incubation start-up unit of the innovation Cell and the students will be assigned a faculty member as their mentor. The unit will help the start-up in every manner to let it be the successful start-up
- The faculty members need not undergo ideation stage and they can take part in competition and register their ideas or prototypes

2. Eligibility Criteria and Admission

- The policy is open to all the students, researches, staff and alumni of HVM who wish to start a business enterprise and they will be admitted into pre incubation stage.
- It is expected that the innovators move from pre incubation stage to incubation stage within one year of the admission to pre incubation stage.
- The policy is also open to technology based registered/ unregistered Start-up company.
- The promoters and founders of unregistered company must get the company registered within a period of six months after joining the incubation unit.
- Any other innovator approved by the Start-up committee or from the institutions collaborating with HVM can also apply for the incubation.

3. Nurturing Innovation and startups

HMV Innovation and startup scheme has underlined a number of processes and mechanisms for easy creation and nurturing of Startups/enterprises by students (UG, PG, Ph.D.), staff (including temporary or project staff), faculty, alumni and potential start up applicants even from outside the institutions. The salient features of the policy are as under:

- ✓ HMV Incubation unit offers access to pre-incubation and Incubation facility to start-ups by students, staff and faculty for mutually acceptable time-frame.
- ✓ The students and faculty members intending to initiate a start-up based on the technology developed or co-developed by them or the technology owned by the institute, would be allowed to take a license on the said technology on easy term, either in terms of equity in the venture and/ or license fees and/ or royalty to obviate the early stage financial burden.
- ✓ The unit will allow its students /staff to work on their innovative projects and setting up start-ups (including Social Start-ups) or work as intern / part-time in startups (incubated in any recognized HEIs/Incubators) while studying / working. Student Entrepreneurs may earn credits for working on innovative prototypes/Business Models.
- ✓ Student 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 start-up may be interdisciplinary or multidisciplinary.
- ✓ Students who are under incubation, but are pursuing some entrepreneurial ventures while studying would be allowed to use their address in the institute to register their company with due permission from the institution.
- ✓ Students entrepreneurs would be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage, with due permission from the institute.
- ✓ HMV Incubation unit will allow its students to take a semester/year break (or even more depending upon the decision of 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 would setup a review committee for review of start up by students, and based on the progress made, it may consider giving appropriate credits for academics.

- ✓ Faculty and staffs are allowed to take off for a semester / year (or even more depending upon the decision of review committee constituted by the institute) as unpaid leave/ casual leave/ earned leave for working on startups and come back. HMV allows the use of its resource to faculty/students/staff wishing to establish startup as a fulltime effort. The seniority and other academic benefits during such period may be preserved for such staff or faculty.
- ✓ The unit will provide a part-time/full time degree or diploma (Innovation, entrepreneurship and venture development) program where one can get degree while incubating and nurturing a startup company.
- ✓ Institute will facilitate the startup activities/ technology development by allowing students/ faculty/staff to use institute infrastructure and facilities, as per the choice of the potential entrepreneur. It would provide Mentorship support on regular basis.
- ✓ Institute may also link the startups to other seed-fund providers/ angel funds/ venture funds or itself may set up seed-fund once the incubation activities mature.
- ✓ In return of the services and facilities, institute may take 2% to 9.5% equity/ stake in the startup/company, based on brand used, faculty contribution, support provided and use of institute's IPR (a limit of 9.5% is suggested so that institute has no legal liability arising out of startup. The institute should normally take much lower equity share, unless its full-time faculty/ staff have substantial shares). Other factors for consideration should be space, infrastructure, mentorship support, seed funds, support for accounts, legal, patents etc.
- ✓ No restriction on shares that faculty / staff can take, as long as they do not spend more than 20% of office time on the startup in advisory or consultative role and do not compromise with their existing academic and administrative work / duties. In case the faculty/ staff holds the executive or managerial position for more than three months in a startup, then they will go on sabbatical/ leave without pay/ earned leave.
- ✓ The institute would also provide services based on mixture of equity, fee-based and/or zero payment model. So, a startup may choose to avail only the support, not seed funding, by the institute on rental basis.
- ✓ Institute would extend this startup facility to alumni of the institute as well as outsiders.
- ✓ Participation in entrepreneurship related activities needs to be considered as a legitimate activity of faculty in addition to teaching, R&D projects, industrial consultancy and

management duties and must be considered while evaluating the annual performance of the faculty. Every faculty may be encouraged to mentor at least one startup.

- ✓ Product development and commercialization as well as participating and nurturing of startups would now be added to a bucket of faculty-duties and each faculty would choose a mix and match of these activities (in addition to minimum required teaching and guidance) and then respective faculty are evaluated accordingly for their performance and promotion.
- ✓ Institutions might also need to update/change/revise performance evaluation policies for faculty and staff as stated above.
- ✓ Institute would ensure that at no stage any liability accrue to it because of any activity of any startup.
- ✓ Where a student/ faculty startup policy is pre-existing in an institute, then the institute may consider modifying their policy in spirit of these guidelines.

4. Norms for faculty startup

The following norms are created for better coordination of the entrepreneurial activities, to do startups. Only those technologies should be taken for faculty startups which originate from within the same institute.

- ✓ In case the faculty/ staff holds the executive or managerial position for more than three months in a startup, they will go on sabbatical/ leave without pay/ utilize existing leave.
- ✓ Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the startup/ 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 startup.
- ✓ Faculty cannot include 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.

5. Collaboration, Co-creation, Business relation

- Stakeholder engagement is given prime importance in the entrepreneurial agenda of the institute. Institutes would 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.
- The institute has developed policy and guidelines for forming and managing the relationships with external stakeholders including private industries.
- Knowledge exchange through collaboration and partnership would be made a part of institutional policy and institutes would provide support mechanisms and guidance for creating, managing and coordinating these relationships.
- The faculty, staff and students of the institutes would be given the opportunities to connect with their external environment through internships, research exchange programmes etc.

6. Creating Innovation Pipeline and Pathways for Entrepreneurs

- The institute has established an Institution's Innovation Councils (IICs) as per the guidelines of MHRD's Innovation Cell and allocated appropriate budget for its activities. IIC would guide the institution in conducting various activities related to innovation, startup and entrepreneurship development.
- 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 have been devised at institution level. The students and faculty would be

made aware of the value of entrepreneurship by organizing industry academia interactions, webinars and seminars.

- ✓ The institute would link its 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.
- ✓ For strengthening the innovation funnel of the institute, access to financing is opened for the potential entrepreneurs.
- ✓ Institute would develop a ready reckoner of Innovation Tool Kit, which must be kept on the homepage on institute's website to answer the doubts and queries of the innovators and enlisting the facilities available at the institute.

7. Organizational Capacity, Human Resources and Incentives

- ✓ HMTV would hire people with a good sense of creativity and entrepreneurialism considering their industrial knowledge, behaviour, and attitude. This will aid in the creation of an I&E community.
- ✓ Faculty members with previous experience and involvement will be delegated for I&E training. In order to increase employee participation in entrepreneurial ventures, institutional policies on career growth would be developed.
- ✓ To get the most out of institutional resources and expertise, departments would work together and cross-departmental ties should be strengthened through shared faculty, cross-faculty teaching, and research.
- ✓ External subject matter experts, such as guest lecturers or graduates, will be brought in on a regular basis for strategic advice and to put in expertise that aren't available internally.

Courses on creativity, entrepreneurship management, and venture growth will be promoted for faculty and staff. To attract and retain the best employees, the institute will establish academic and non-academic rewards and reward mechanisms for all employees and

stakeholders who actively contribute to and support the entrepreneurship agenda and activities. HMV will give award in the following categories:

Best Entrepreneur (excluding students)

Best Student Entrepreneur

8. Impact Assessment

- Entrepreneurial programmes such as pre-incubation, incubation, and entrepreneurship education will be evaluated on a regular basis using well-defined evaluation criteria.
- The monitoring and assessment of information sharing programmes, as well as the participation of all departments and faculty in entrepreneurial teaching and learning, will be evaluated.
- The number of startups developed, the support system given at the institutional level, and participant satisfaction, as well as new business relationships established by the institutes, will all be registered and used to assess the effect.
- The impact of the institute's support system for student entrepreneurs, professors, and staff in terms of pre-incubation, incubation, and IPR security will also be assessed.
- Formulation of strategy and impact assessment would go hand in hand. The information on impact of the activities would be actively used while developing and reviewing the entrepreneurial strategy.
- Impact assessment for measuring the success would be in terms of sustainable social, financial and technological impact in the market.

9. Agreements

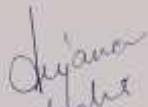
The following agreements are required to be signed by the companies to the extent applicable:

1. Incubation Agreement: Between HMV Incubation Unit(IU) and incubatee company for admission of the company in HMV Incubation Unit.

2. Equity agreement: Between HMV IU, and incubatee company and its Promoters for HMV IU equity holding in the incubate company.
3. Transfer of technology Agreement/ Technology License Agreement: Between HMV IU and incubatee company/licensee for transfer of technology from HMV IU the favour of Licensee.
4. Usage of Lab: Between HMV labs and an incubatee company for usage of departmental resources of HMV by the incubatee company as per the prevailing policy

10. Conflict of Interest

HMV IU does not guarantee success of an incubatee company's product/process/service /marketability. Any employee of HMV cannot be held liable for any acts or omissions of the incubated company. In case of any conflicts of interest, the decision of HMV Start Up committee/Managing Committee will be taken as final. The Committee can also make amendments in the policy from time to time.


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