

A.V. COLLEGE OF ARTS, SCIENCE & COMMERCE



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(Affiliated to Osmania University)

Re-Accredited by NAAC with B⁺⁺ Grade

Vision : Empowerment Through Pursuit of Excellence



Ref :

National Innovation and Startup Policy (NISP)- for Students and Faculty

VISION:

To make A V College of Arts, Science and Commerce as a centre for startups, entrepreneurship, Intellectual Property Rights (IPR) ownership, technology licensing and equity sharing in Startups or enterprises by 2027.

Objective:

The main objective of National Innovation and Startup Policy (NISP) is that promoting entrepreneurship, encourage the students & faculty to startups and managing Intellectual Property Rights (IPR) ownership.

A V College of Arts, Science and Commerce wishes to facilitate the creation of ideas and inventions that benefit for society. Centre of innovation & entrepreneurship (I&E), AV College of Arts, Science and Commerce has adopted this National Innovation and Startup Policy-and to provide guidance, support and management structure to facilitate the development of innovation & entrepreneurship at the institution.

A. Implementation and Deployment of the NISP -2024:

An Institute-level NISP Committee is constituted to provide guidance and to steer the policy's implementation and coordination. The committee shall comprise of the following members:

1. Institute Members

- i. Dr Ch Rajalingam, Principal (Chairperson)
- ii. Dr P Padma, Vice-Principal, President, IIC (Co-Chair)
- iii. Dr M Bhagavantha Reddy, Director, PG centre,(Member)
- iv. Dr T SPLN Prasad, Convener, IIC (Member)
- v. Prof. Vinita Sharma, HoD, Department of Business Management (Member)
- vi. Ms Renu Mathur, Coordinator -Entrepreneur Development Cell (Member)
- vii. Ms UmaSree, Dept of Bio-Technology (Member)
- viii. Mr V Bhanu Murthy, HoD – Department of Computer Science.(Member)

The NISP implementation committee is constituted to carry out the policy and it shall comprise the following member from outside the institute.

2. Industry Representative (Member)

ix. Mr Channa Akhil, Chartered accountant (Member)

Institute will be responsible to implement and deploy the objectives of the NISP-2020 policy at the macro- level during the policy period.

Institute will be engaged from time-to-time to deploy key objectives of NISP such as promoting entrepreneurship, encourage the students & faculty to startups and ownership rights for Intellectual property (IP).

B. The NISP institute level committee discusses the key facets of the faculty and student innovation & startup policy:

1. The policy aims to intervene and support at idea level, Innovation level and Preincubation level to achieve the broad goals of the policy.

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

3. 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'.

4. To support technology incubators, academic institutes may approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.

5. Institute may also raise funding through sponsorships and donations. Institute should actively engage alumni network for promoting Innovation & Entrepreneurship (I&E).

6. Importance of innovation and entrepreneurial agenda should be known across the institute and should be promoted and highlighted at institutional programs such as conferences, convocations, workshops, etc.

7. Institute should develop and implement I & E strategy and policy for the entire institute in order to integrate the entrepreneurial activities across various centers, departments, faculties, within the institutes, thus breaking the silos.

8. This Pre-Incubation/Incubation facility should be accessible 24x7 to students, staff and faculty of all disciplines and departments across the institution.

9. 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 in the following manners:

i. Short-term/ six-month/ one-year part-time entrepreneurship training.

ii. Mentorship support on regular basis.

iii. 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.

iv. 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.

v. Institutes should work on developing a policy on 'conflict of interests' to ensure that the regular duties of the faculty don't suffer owing to his/her involvement in the startup activities.

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

vii. 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.

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

ix. 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.

10. Development in Pedagogy and Learning Interventions for Entrepreneurship.

i. 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.

ii. Institutes should start annual 'INNOVATION & ENTREPRENEURSHIP AWARD' to recognize outstanding ideas, successful enterprises and contributors for promoting innovation and enterprises ecosystem within the institute.

11. For creating awareness among the students, the teaching methods should include case studies on business failure and real-life experience reports by startups.

12. 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.

13. The institute should develop policy and guidelines for forming and managing the relationships with external stakeholders including private industries.

Chell
(NISP- Chairperson)

