

Pyramid College of Business and Technology

National Innovation & Startup Policy

A Guiding Framework for Higher Education Institutions

The National Innovation and Startup Policy 2020-21 for students and faculty of Higher Education Institutions (HEIs) will enable the institutes to actively students, faculties and staff in innovation and entrepreneurship related activities. This framework will also facilitate the Ministry of Human Resource Development in bringing uniformity across HEIs in terms of Intellectual Property ownership management, technology licensing and institutional Startup policy, thus enabling creation of a robust innovation and Start up ecosystem across all HEIs. The National Innovation and Startup Policy 2020-21 for students and faculty of Higher Education Institutions (HEIs) will enable the institutes to actively students, faculties and staff in innovation and entrepreneurship related activities. This framework will also facilitate the Ministry of Human Resource Development in bringing uniformity across HEIs in terms of Intellectual Property Ownership. The National Innovation and Startup Policy 2020-21 for students and faculty of Higher Education Institutions (HEIs) will enable the institutes to actively engage students, faculties and staff in innovation and entrepreneurship related activities. This framework will also facilitate the Ministry of Human Resource Development in bringing uniformity across HEIs in terms of Intellectual Property ownership, technology licensing and institutional Startup policy, thus enabling creation of a robust innovation and Start up ecosystem across all HEIs, technology licensing and institutional Startup policy, thus enabling creation of a robust innovation and Start up ecosystem across all HEIs.

Vision

India aspires to become a 5 trillion evolve systems and mechanisms to convert the present demographic dividend into high quality technical human resources capable of doing cutting edge research and innovation and deep-tech entrepreneurship. India aspires to become a 5 trillion-dollar economy by 2024. To reach the mark, it needs to ems and mechanisms to convert the present demographic dividend into high dollar economy by 2024. To reach the mark, it needs a mechanism to convert the present demographic dividend into high quality technical human resources capable of doing cutting edge research and innovation. These guidelines will enable institutions to actively sup participate in innovation and entrepreneurship (I&E) related activities, thus encouraging students and faculty to consider startups and entrepreneurship as a career option. These recommendations and guiding principal framework, if required. These guidelines will also help emphasize that entrepreneurship is all about creating a business, which is financially successful. These guidelines will enable institutions to actively support their faculty, staff and students to participate in innovation and entrepreneurship (I&E) related activities, thus encouraging students and faculty to consider startups and entrepreneurship as a career option. These recommendations and guiding principles will also help HEIs in creating their own policy framework, if required. These guidelines will also help emphasize that entrepreneurship is all

about creating a business, which is financially successful about creating a business, which is financially successful.

National Innovation and Startup Policy 2020-21

1. Strategies and Governance

Choosing a proper faculty - Entrepreneurship and commitment Entrepreneurial agenda
Minimum 1% fund of the total annual budget of the institution should be allocated for funding and supporting innovation separate 'Innovation fund'.

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

2. Startups Enabling Institutional Infrastructure

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

PCBT will establish a pre-incubator in the given discipline and encourage student projects. All such incubators would be networked with external Incubators to facilitate exchange of thoughts, ideas and collaboration across institutions and disciplines. PCBT will encourage students to do intern with start-up incubators recognized by the State Government to do their mini-projects or summer projects or internships.

3. Nurturing Innovations and Start ups

PCBT has initiated a number of measures to improve the start-up ecosystem in the Campus. PCBT established four World class Labs. Institute would also facilitate mentoring support in business and technology plans, networking of business resources, entrepreneurship cum skill development, identification of appropriate technology, hands on experience on Projects, Projects/ Products selection, project report preparation, credit facilitation, seed capital assistance, marketing assistance, professional assistance to make the enterprise successful. Some specific infrastructures will be developed as access to equipped laboratories, prototyping, testing and demonstrating facilities.

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

- 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

4. Training & Coaching

The idea here is to train start-up minds with some real-time scenarios wherein, they will develop skills to tackle specific challenges on a daily basis, for example; technology commercialization, presentation/pitch skills, human resources, identifying market opportunities, and customer relation. External experts and/or experienced entrepreneurs will be appointed to act as a mentor and coach during the incubation phase. The mentor is also involved to provide support in obtaining the essential knowledge about the product and the market to be addressed

- a) **Business Support:** Guiding is one factor that can boost start-up ecosystem in right direction. Every incubation programme also gives business support to assist the start-ups in managing their future market and business related issues. A start-up can look up for guidance in business strategy development, sales and marketing, or web design. Another important service is added recently i.e. legal services that includes intellectual property rights of the new product, the establishment of the new company as a legal entity and on regulation compliance.
- b) **Mentoring & Training:** In order to provide mentoring for priority issues such as fundraising, scaling, recruitment and product interface, Incubators data base shall be provided by PCBT.
- c) **Assistance for participating in Fair/Exhibition:** The Industry association/Incubators leading delegation of startups to National and International Fair/Exhibition or for organizing such fair/exhibition/seminars would be supported by PCBT annually by providing the facility or by encouraging student participation.
- d) **Startup Competition assistance:** To encourage entrepreneurship culture among colleges, Eligible Institutes of National Importance, State Universities & Central Universities based in the region PCBT to organize such startup competition fest annually.
 - Institute may also link the start-ups to other seed funds or itself may set up seed Institute may also link the start-ups to other seed-fund providers/ angel funds/ venture funds or itself may set up seed-fund once the incubation activities mature.
 - License institute IPR as discussed in section 4 below

5. REGULATORY ACTS

Awareness on Regulatory Framework Starting up a business involve getting various stages of departmental approval and clearances. Most of the startups are unaware of the complex policies and regulatory framework, which may hinder their regular operations. Therefore, it is imperative for PCBT to provide support /awareness to these propellers of next stage economic growth on these following Acts

- i. The Factories Act, 1948
- ii. The Maternity Benefit Act, 1961
- iii. The Shops and Commercial Establishments Act, 1958
- iv. The Contract Labour (Regulations & Abolition) Act, 1970
- v. The Payment of Wages Act, 1936
- vi. The Minimum Wages Act, 1948
- vii. Payment of Gratuity Act, 1972
- viii. Child Labour (Prohibition & Regulation) Act

6. Annual Hackathon Competition

PCBT would be actively conduct annual Hackathons on various subjects.

7. Scientific Conferences for Industry-Institute collaboration

Scientific conference would be conducted annually by inviting scientists and researchers from around the world in participation with Research Institutions with the aim to create collaborations with PCBT and scientists that can lead into new products and business opportunities through research.

8. Product Ownership Rights for Technologies Developed at Institute.

Product Ownership Rights for Technologies Developed at Institute will be shared equally by both institute and the developer.

9. Creating Innovation Pipeline and Pathways for Entrepreneurs at Institute Level

- i.) .Spreading awareness among students, faculty and staff about the value of entrepreneurship and its role in career development or employability should be a part of entrepreneurial agenda. the institutional
- ii.) Students/ staff should be taught that innovation (technology, process or business innovation) is a mechanism to solve the problems of the society and consumers. Entrepreneurs should innovate with focus on the market niche.
- iii.) Students should be encouraged to develop entrepreneurial mindset through experiential learning by exposing them to training in cognitive skills (e.g. design thinking, critical thinking, etc.), by inviting first generation local entrepreneurs or experts to address young minds. Initiatives like idea and innovation competitions, hackathons, workshops, bootcamps, seminars, conferences, exhibitions, mentoring by academic and industry personnel, throwing real life challenges, awards and recognition should be routinely organized.
- iv.) To prepare the students for creating the start up through the education, integration of education activities with enterprise-related activities should be done.

10. Norms for Faculty Startups

Faculty members will be encouraged for the startup with the help of students. In case of revenues. Profits will be shared equally by the students college and the faculty member contributing in the startup

11. Pedagogy and Learning Interventions for Entrepreneurship Development.

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.

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

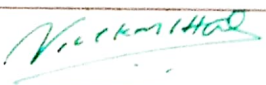
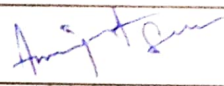
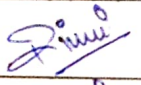
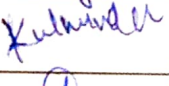
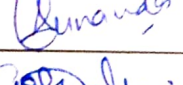
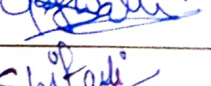
IV. Tolerating and encouraging failures: Our systems are not designed for tolerating and encouraging failure. Failures need to be elaborately discussed and debated to imbibe that failure is a part of life, thus helping in reducing the social stigma associated with it. Very importantly, this should be a part of institute's philosophy and culture.

V. Innovation champions should be nominated from within the students/faculty/staff for each department/stream of study.

12. Impact Assessment

Every year progress of innovation incubation cell will be evaluated by the core committee members so as to make continuous improvement in the college.

Verified and Accepted by

Name	Designation	Signature
Dr. Vivek Mittal	Chairperson	
Dr. Amarjeet Singh	NISP Co-ordinator	
Mr. Rimmy Yadav	Incubation Cell	
Mr. Kulwinder Singh	President	
Ms. Sunanda	Member Secretary	
Mr. Gagandeep Singh	Member	
Ms. Shaifali	Member	