

VCTW	NISP	
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VIVEKANANDHA COLLEGE OF TECHNOLOGY FOR WOMEN

Approved by All India Council of Technology, New Delhi, India.

Affiliated to Anna University, Chennai, Tamil Nadu.

Office:
Elayampalayam
Tiruchengode Tk
Namakal Dt – 637 025, TN

NISP POLICY DOCUMENT

About VCTW

VCTW was started in the year 2009 to educate, promote and shape girl students into capable engineers. The aim of establishing this college is to provide quality education by using cutting edge technology and make them as technocrats, scientists and entrepreneurs of the modern world. Importance is given to the job oriented practical knowledge to make students to face the challenges in the competitive world.

Credits of the College

- Well Experienced faculty members.
- Well Established laboratories with equipments
- Incubation Hubs
- Entrepreneur Development Cell
- Value added training programs
- Digital Library
- Auditorium, Seminar Halls

INNOVATION & ENTREPRENEUR POLICY

Innovation and Entrepreneur policy in Vivekanandha College of Technology for Women is implemented with the following Vision and Mission Statements (Quality Policy Statements)

VISION

To raise women entrepreneurs in diversified field of engineering with ethical standards and innovative minds which will promotes best technological growth universally.

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MISSION

- incubating the young women engineers towards the need of technological innovation
- Stabilizing the women entrepreneurs to face the physical and social challenges
- Providing seed funding towards best startups/innovations.

OBJECTIVES

- Identify the current needs in the areas of – knowledge sharing, creation, multi-technological updates, prompt application of engineering skills, life and field skills.
- Support the women entrepreneurs to install startup hubs in the college to achieve a mock experience.
- Adapt strategies which can strengthen women engineers to face the current challenges.
- Mastermind the young engineers by conducting various skill training programs and IPR programs.
- Industrial Collaborative programs which can accelerate the pre-entrepreneurs to understand the industrial expectations.
- Establishing design hubs; which can provide technological solutions for the companies which that in academically alliance with the College.

SCOPE OF THE POLICY

The policy framed for the beneficiaries – Students, Faculty, Alumni and staff of the college. The covered objectives reflects the quality in innovation and creativity in young

MEMBERS IN EXPERT COMMITTEE

Expert Member	Position
Dr.M.Devi	President
Dr.K.Muruga Boopathy	Industrial Expert
Dr.J.Selvakumar	Industrial Expert
Dr.C.G.Deepanraj	Coordinator
Dr.K.P.Porkodi	Coordinator

MEMBERS IN IMPLEMENTATION COMMITTEE

Expert Member	Position
Dr.D.Sathiya	Team Leader
Dr.P.Prabaharan	Convener
Dr.C.Venkataraman	Member
Dr.M.M.Saravanan	Member

KEY PERFORMANCE INDICATORS

- Training Programs
- Grants from funding agencies
- Participating in Techno-Competitions
- Publications in UGC journal
- Filing patent for the findings

SHORT TERM GOAL

- Promote the need of innovation and entrepreneurship in young engineering minds by conducting hands-on-program, webinars, seminars etc.
- Effective utilization of innovation hubs with new projects to the students.
- Providing seed fund to the identified innovation projects
- Conducting technical competitions thereby involving students in research and development projects
- Admitting students voluntarily in internships and industrial visits.

LONG TERM GOAL

- Centre of Excellence in IPR.
- Periodical evaluation of programs implemented by I&E cell.
- Train interested students and faculty members under funding agencies or the company signed under MOU.
- Rewards for the best findings periodically.
- Apply patents for the novel findings.
- Publish all the research related findings in UGC recognized journals.

POLICY DOCUMENT COVERAGE

The policy document of VCTW covers the following

- Strategies towards Innovation and Entrepreneurs

- Key process to signify the innovation in young minds with various programs
- Strategic plan for faculty and students towards driving innovation and startups
- Collaborative learning and Knowledge sharing
- Evaluation of Entrepreneurial development

INNOVATION AND START UP POLICY

Introduction

A separate setup has been framed in the VCTW to promote the innovation and entrepreneurship among faculty, staff and students. This policy will encourage intellectual property management, technology licensing and institutional startup policy, which will enhance the startup ecosystems in VCTW. The policy is subjected to revise systematically.

1. Strategies and Governance.

- a. Entrepreneurship promotion development will be one of the major dimensions of VCTW. To facilitate development of an entrepreneurial ecosystem in VCTW and nearby area, specific objective and associated performance indicator will be systematically defined for assessment.
- b. Implementation of entrepreneurial vision in VCTW will be achieved through mission statements rather than inflexible control system. The entrepreneurial agenda will be responsibility of the NISP Coordinator, VCTW to bring in required commitment, which will be supported by the higher authorities of VCTW.
- c. An individual autonomy to be given to each incubator and centres in VCTW for a better decision making.
- d. Resource mobilization plan will be worked out at the Institute level for supporting the entrepreneurship ecosystem. A sustainable financial strategy will be defined in order to reduce the organizational constraints to work on the entrepreneurial agenda.
 - i. Investment in the entrepreneurial activities will be a part of the institutional financial strategy. Minimum 1% fund of the total annual budget of the institution will be allocated for funding innovation and startup related activities by creating separate 'innovation fund'.
 - ii. Attempts will be made by VCTW to raise funds from various State and Central Government sources.

- iii. To support incubators and incubates, VCTW may approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per section of 135 of the Company Act 2013.
- iv. VCTW may also raise funding through sponsorships and donations. VCTW will actively engage alumni network for promoting Innovation & Entrepreneurship (I&E).
- v. The institutions may link the startups with National/International fund providers and allow startups to take up corporate research projects to generate revenue.
- vi. VCTW will also works with Industries/Venture Capitalist/Government institutions to set up a 'Student Startup fund' to support outstanding startups.

2. Startup Enabling Institutional Infrastructure

a. Initially Create Pre-incubation facility

- i. This is to be used by students of VCTW
- ii. Students, Staff and Faculty of all disciplines can use the incubation cell 24X7.
- iii. Incubation cells does a role of 'Mock test' of their ideas.
- iv. Provision of seed funds for outstanding projects with ethical outcomes.
- v. Regular competitions such as Hackathon, Idea summits will be conducted under incubation cell
- vi. A period designed under pre-incubation will be six months.

b. Incubation Centers

- i. Successfully completing the pre-incubations periods, students will be eligible to enroll in incubation centers.
- ii. After evaluating their ideas and concepts, students will be able to apply for a startup company
- iii. Students can apply as individual or can make tie-up with faculty, alumni or entrepreneur.
- iv. Students will be charged for the usage of Office space, computers, printers, connectivity, scanner, library etc.
- v. Eligible startup company may submit applications for receiving seed fund after three months of incubation.
- vi. The period of incubation will be 2 years with extension of 6months if needed.

c. Mentoring and Advisory services

- i. Main aim of the incubation is to use technical labs and infrastructure of VCTW effectively.
- ii. Technical Expertise will be set as mentors who will be available in assisting incubatees regarding discussions and suggestions.
- iii. Institution will associate with professionals for accounting, IP, legal and management expertise on a part-time basis.
- iv. Frequent industry experts will be invited to evaluate and guide the incubatees.
- v. In return of the services and facilities, technology business incubator may take 2% to 9.5% equity/stake in the startup/company, based on brand used, faculty contribution, support provided and use of institutes IPR (a limit of 9.5% is suggested so that Institute has no legal liability arising out of startup. The institute will normally take much lower equity share, unless its full-time faculty/staff have substantial shares).
- vi. A Committee consists of experienced and qualified professionals from specific industry, bankers, capitalist, academicians and successful alumni entrepreneurs will be framed under the tag 'Technical mentor committee', the committee will provide technical supports for the projects.
- vii. Product Conceptualization: following are the stages by which the product conceptualization will be progressed
 1. Startup stage
 2. Boot up stage
 3. Scale up stage
 4. Commercialization stage

d. Nurturing innovations and startups

- i. Institutes incubation centres will provide a facilitating environment for UG,PG, Research Scholars, Post-Doctoral Scholars, Staff, Faculty, Alumni of VCTW and potential startup applications even external sources.
- ii. Research scholars of the Institute doing Part time Ph.D. Programme have to register in incubation centers.
- iii. Best student innovation award will be as per institute guidelines.

- iv. Best mentor award for innovation will as per VCTW incubation center guidelines.
- v. Knowledge sharing among faculty and students by conducting various awareness program, training program, orientation program, promoting students to participate in online technical programs.
- vi. Students of VCTW will be permitted to undertake their industrial and project work under incubation centers where additional facilities will be available on payment mode.
- vii. Students can avail special leave for industrial visits and other startup related activities.
- viii. Revenue generated in the startup of VCTW students, staff, faculty incubated at VCTW shall be shared between incubate and Institute in the ratio of 80%:20%
- ix. Faculty engagement in Startups
 1. Faculty members shall be involved as mentors for technical guidance
 2. Faculty members shall take decision in granting funds for proposals submitted by incubate.
 3. Revenue generated by the faculty incubated at VCTW shall be shared between incubate and institute in the ratio of 70%:30%.
 4. In order to attract and retain the skilled people, institute shall encourage academic and non-academic incentives and reward mechanism for those who have actively participated and supported the startup cell.
 5. Performance matrix should be developed and used for evaluation of annual performance.
- x. Alumni startup candidate will be selected based on the project submitted under incubation centre by the committee. The alumni can be registered on regular or part-time basis.
- xi. Faculty/Staff/Research Scholar/Alumni/Students shall register their company with due permission from VCTW.

e. Pedagogy

- i. The department shall offer additional/ Value added course which shall include the emerging technologies and align to the requirements of industries.


- ii. Industrial experts may be used to reinforce the technical quality in the incubatee.
- iii. Evaluation of value added courses curriculum can be sent to the industrial expert which they can alter the syllabus out of their requirements.
- iv. Inviting national and international experts related to entrepreneurship on regular/ periodical visits to strengthen the startup efforts.
- v. College level entrepreneurship development clubs shall be established through incubators to foster innovation and entrepreneurial strength.
- vi. Mockup marketing place for innovators to initiate marketing in the campus.
- vii. VCTW to host startup related workshops and conferences to promote the principle of the startups.
- viii. VCTW shall celebrate 'Startup Day' to create awareness and inspiration among juniors in the institute.

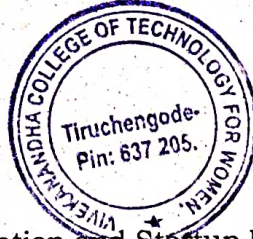
f. Product Ownerships rights for technologies developed at institute

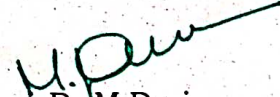
- i. Incubates should fill in IP declaration form of VCTW and declare the intellectual property developed and already owned by the incubate company.
- ii. Terms and conditions of IP licensing will be decided by the institute based IPR policy of VCTW.
- iii. The incubate company shall inform VCTW if any student has contributed for technology development to be used in product development.
- iv. Faculty members and institute has a right on the IP generated, if the product developed was a collaborative one.
- v. The incubate company shall inform and acknowledge in their publications if any VCTW infrastructure and service has been used.
- vi. The entrepreneur registered at VCTW would have the option of first purchasing the rights of IP from VCTW in lieu of direct payments to VCTW.
- vii. The incubation centre would maintain a register the details of IP that has been bought into the company prior or during

Incubation period at VCTW. Also any IP developed during the stay would be maintained in the register.

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Dr.C.G.Deepanraj
Coordinator




Dr.M.Devi
President

For Innovation and Startup Policy - VCTW