

KIT Institute Innovation and Startup Policy – 2020 (KIT-IISP-2020)

Vision

To create a platform for students to bring their innovative ideas into valuable business plans to initiate a startup venture.

Mission

The mission is to foster and empower the young entrepreneurs to solve the social issues. The students, faculty, alumni and industrialists can contribute with the innovative ideas to ignite startups.

Objectives

- To develop product based startup through recent trends and technologies.
- To create direct and indirect employments through Entrepreneurship and Development Cell.
- To come up with innovative solutions for social needs.

1. Government of India Innovation and Start up Policy

The Ministry of Human Resource Development in 2009, released the National Innovation and Start up Policy 2019 for Students and Faculty of Higher Education Institutions(HEIs).The Policy is in-line with the focus of Central Government on entrepreneurial Projects. The framework was created to enable the institutes to actively engage students, faculty members and staff in innovation and entrepreneurship related activities. The Guidelines on National Innovation & Start up Policy 2019 were published to provide required direction and support in handling, innovation Start up and Intellectual Property rights related issues. The framework designed facilitate Ministry of Human Resource Development in brining uniformity across HELs in terms of Intellectual Property ownership management, technology licensing and institutional Start up policy, thus enabling creation of robust innovation and Start up ecosystem across all HEIs in India. A fifteen membered committee was constituted Ministry of Human Resource Development to formulate detailed guidelines for various aspects related to innovation, Start up and entrepreneurship management. This committee deliberated on various facets for nurturing the innovation and Start up culture in HEIs, which covered Intellectual Property ownership, revenue sharing mechanisms, norms for technology transfer and commercialization, equity

sharing, etc After multiple rounds of meetings, National Innovation and start up policy 2019 for students and faculties of HEIs were prepared.

2. Tamil Nadu start up and Innovation Policy 2018-2023

Tamil Nadu is one of the economic power houses of India Entrepreneurship, social mobility, economic growth and technology innovation have defined the growth story of the state. Today, the state the potential to further enhance this by supporting the Knowledge and capability of individuals to create new technology – driven enterprises to address challenges and take advantage of the opportunities present. This further complements “Tamilnadu vision 2023” goal of attaining a GSDP growth at a sustained pace of 11% per annum for the coming years.

The contribution of the State of India’s GDP is phenomenal in sectors like Automobiles, commercial vehicles, Auto parts, Leather products, Textiles, software and ITeS. The scope of the state for technical innovation and product development is ample. In terms of infrastructure, Tamil Nadu is one of the best performing States in the country. With the highest GER, the State is the destination for students from various states, providing the highest number of skilled manpower and one among the best and renowned Incubator of the country, namely the IIT-Madras and many promising Incubators catering to the needs of entrepreneurs, students and researchers for innovating new products and processes in various fields. The State is increasingly becoming the destination for Start-ups in Software-as-a-service (SaaS). Thus the state is a potential anchor for many Start-ups not only in Tamil Nadu but also those thriving all over country.

The Tamil Nadu Start-up and Innovation policy 2018-2023 aim to provide an enabling and innovative ecosystem. Implementation of the policy will enable the state to emerge as the “knowledge Capital” and “Innovation Hub “of the country. It will also attract entrepreneurs and investors across the globe.

3. Strategies and Governance

1. The promotion and development of entrepreneurship is one of the most important aspects of the KIT strategy.
2. The implementation of the entrepreneurial vision at the institute shall be carried out through mission statements instead of strict control system.

3. Investing in activist entrepreneurs shall be part of the institutional financial strategy. A minimum of 1% of the total annual budget of the institution is granted for financing and supporting activities related to innovation and startups through the creation of a separate "Innovation Fund".
4. The strategy also includes fundraising from various sources to reduce dependency on public funds. Provide 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-governmental sources should be encouraged.
5. To support technology incubators, we shall approach the private and corporate sector to raise funds, in the context of Corporate Social Responsibility (CSR).
6. The institute shall also raise funds through sponsorship and actively involve the alumni network in promoting innovation and entrepreneurship (I&E)
7. The importance of innovation and the entrepreneurial agenda should be institute-wide known and promoted and emphasized in institutional programs such as conferences, invitations, workshops, seminars, etc.
8. The pre-incubation facilities must be a separately registered entity or a Special Purpose Vehicle (SPV) under the Business Registration Act with an independent governance structure.
9. KIT shall adhere to the AICTE - NISP guidelines from time to time.

4. Institutional Infrastructure Support

1. The establishment of a pre-incubation and facilities to stimulate innovations and startups at KIT shall be undertaken.
2. KIT shall create facilities within its facility to support pre-incubation (e.g. IIC according to MHRD Innovation Cell guidelines. EDC, IEDC, NewGen IEDC, innovation cell, startup cell, student clubs, etc.) and incubation/acceleration by mobilizing resources from internal and external sources.
3. This pre-incubation/incubation facility must be accessible 24/7 to students, staff and teachers from all disciplines and departments of the institution.
4. The KIT shall provide mentoring and other relevant services through the pre-incubation/incubation units for a fee and (or) on a zero payment basis. The methods of sharing shares in startups supported by these units depend on the nature of the services offered to these units.

5. Financial policies for Incubators and start-ups

KIT facilitates the start-up of activities / technological development by allowing students / teachers / staff to use the infrastructure and facilities of the institute, at the choice of the potential entrepreneur, as follows:

1. Time short / six months / one year part-time entrepreneurship training.
2. Guidance on a regular basis.
3. Facilitation in various fields including technology development, ideation, creativity, design, fundraising, financial management, cash flow management, new business planning, business development, business development products, social entrepreneurship, product costing, marketing, brand development, human resource management as well as affecting laws and regulations on a company.
4. KIT may also link start-ups to other providers of seed funds / angel funds / venture capital or can set up a seed fund itself once the incubation activities end.
5. The institute could extend this start-up facility to alumni of the institute, but also to outsiders.
6. Participation in start-up-related activities should be considered as a legitimate faculty activity alongside teaching, R&D projects, industry consultancy and management tasks and should be taken into account when designing an "evaluation of annual performance of education staff.
7. The institution updates / changes / revises the performance assessment policy of teachers and staff as indicated above.

6. Student Entrepreneurship Support

KIT shall conduct the following towards the student Entrepreneurship Support every year:

Start- up Boot camp

The main goal of the boot camp is to frame ideas with potential feasibility and provide a unique platform for enthusiast and aspiring entrepreneurs to understand and evaluate the entire process of setting up a start-up business. Mentors help students refine and refine their business idea to adapt it to current market demand. Entrepreneurs from different fields are invited to share and motivate students. Mentoring sessions will be organized to stimulate the entrepreneurial spirit of students. Such events help the students to build their connections within the Start-up ecosystem.

Ideathon:

This competition is aimed at all students with a passion for Start-ups. Business Marathon provides a platform where people from different backgrounds come together and work around the clock on an idea they usually believe in.

7. Policy implementation committee

A policy implementation committee is formed at KIT, consisting of industry experts from various fields. Academic, students with startups, entrepreneurs, etc. This is the composition of the committee:

Dr. P. Manimaran	Principal – NISP Chairman of the Institution
Dr. D. Bhanu	Vice Principal - NISP Vice Chairman of the Institution
Dr. S. Gopinath	HoD-ECE – NISP Co-Ordinator of the Institution
Dr. A. Saiyath Ibrahim	Senior Faculty of the Institution
Mr. R. Y. Sudhir	Industry Representative
Mr. B. Madusudhanan	Institution's Innovation Ambassador
Mr. S. Sugavaneshwar Mr. S. Niresh	Alumni Members
Mr. V. P. Vignesh Mr. A. Anish Antony	Startup Members
Ms. A. S. Athulya	NISP Student Ambassador



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PRINCIPAL 23/10/2022

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