

## Anurag University Innovation and Startup Policy

### Preamble

Anurag University (AU) has consistently focused on promotion of creativity and innovation in order to inculcate entrepreneurial culture among the students and faculty. The University aims to create an atmosphere that will encourage and enable faculty and students to explore their potential and actively engage in entrepreneurship and innovation related activities.

Anurag University aims to nurture and hone an enthusiastic community of entrepreneurs who combine technical and creative skills towards solving contemporary problems that will lead to creation of increased wealth, thriving economy and a better society. It also encourages the faculty and students to actively involve in the starting of companies and promotion of innovation & entrepreneurship.

Anurag University Innovation and Startup Policy aims to create a conducive ambience for innovation and entrepreneurship among all the stakeholders of the university. The details are as follows.

### Vision

To create a state-of-the-art technology based and knowledge driven entrepreneurial ecosystem that enables the faculty and students to convert their ideas into successful enterprises.

### Mission

- To cultivate a vibrant entrepreneurial ecosystem through active engagement of students and faculty.
- To identify, nurture and hone student innovators to evolve sustainable business models.
- To provide access to supportive network to start-up entrepreneurs.
- To set up incubation, mentoring, technological, financial, legal and intellectual property related support to foster establishment and growth of startups.

### Policy Applicability

The Innovation and Startup Policy is applicable to:

- a) Anurag University students and faculty
- b) Anurag University alumni
- c) Anurag University technical and non-technical staff
- d) Management of Anurag University
- e) Any other person(s) approved by the Startup Governing Council

### 1. Strategies and Governance

- a. Anurag University Innovation Centre (AUIC) will be established and governed as a Section 8 Company under the Indian Companies Act, 2013. Specific objectives and associated performance indicators shall be defined for the assessment of implementation of the policy. AU is promoting entrepreneurship & innovation among faculty & students through Entrepreneurship Development Cell and Industry Institute Interaction Cell (III Cell).
- b. Innovation Fund shall be allocated by the University for funding and supporting innovation related activities. The University shall encourage the startups to raise funds

from diverse sources to reduce dependency on the public funding. 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., Angel capitalists / Venture capitalists and non-government sources will be encouraged.

- c. The potential startups shall be encouraged to approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013
- d. Startups shall be encouraged in fund raising through the support of sponsorships and donations engaging alumni network.
- e. Institutional level programmes such as conferences, workshops etc., shall be organized to generate awareness about the importance of innovation and entrepreneurship.
- f. Product to market strategy will be developed on case to case basis.
- g. Anurag University shall strive to encourage entrepreneurship at the regional, social and community level and in turn actively involve in providing strategic direction for local development.
- h. Strategic international partnerships would be developed using bilateral and multilateral channels with international innovation clusters and other relevant organizations. Further, international exchange programs, internships, engaging the international faculties in teaching and research would also be promoted.

## **2. Startups Enabling Institutional Infrastructure**

The University will create sufficient institutional infrastructure to enable startups. Dedicated operational facilities including well-equipped cubicles, prototyping facilities, mentoring facilities, would be made available at the institution.

- a. The existing cells / Centres/ units of Anurag University that are focused on innovation and entrepreneurship would support the pre-incubation and incubation facility of the proposed Anurag University Innovation Centre (AUIC). This Pre-Incubation/Incubation facility would be accessible 24x7 to students, staff and faculty of all disciplines and departments across the institution, with all the supporting facilities of mentoring for business plan preparation, IPR support etc.
- b. AUIC would coordinate all the activities related to innovation and entrepreneurship in the institution.
- c. A separate unit for Incubation cum Technology Commercialization Unit (ITCU) shall be established within AUIC.

### 3. Nurturing Innovations and Startups

Necessary processes will be established for effective creation and nurturing of Startup enterprises by students (UG, PG, and Ph.D.), staff (including temporary or project staff), faculty, alumni and potential startup applicants even from outside the institutions. These include the following.

- a. Offer access to pre-incubation & incubation facility to startups by students, staff and faculty for mutually acceptable time-frame.
- b. Facilitate licencing of IPR from University to startup
- c. Allow the students / staff to work on their innovative projects and setting up startups or work as intern / part-time in any startups, while studying / working.
- d. Allow student entrepreneurs to earn credits for working on innovative prototypes/ Business Models.
- e. Allow students to opt for startup in place of their mini project/ major project, seminars, summer trainings.
- f. Students who are under incubation and 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 institute.
- g. Norms for attendance and semester break for student entrepreneurs would be reviewed and allowed as per the decision of the statutory bodies of the **university**.
- h. University will facilitate the startup activities/ technology development by allowing students / alumni/ faculty/staff to use institute infrastructure and facilities as per the choice of the potential entrepreneur as discussed below:
  - 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. University would link startups to other seed-fund providers/ angel funds/ venture funds or itself may set up seed-fund once the incubation activities mature
- i. Participation in startup related activities would be considered as a legitimate activity of faculty in addition to teaching, R&D projects, industrial consultancy and management duties and would be incentivized accordingly.
- j. Product development and commercialization as well as participating and nurturing of startups would 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 would be evaluated accordingly for their performance and promotion.

- k. Institution will update/change/revise performance evaluation policies for faculty and staff as stated above.

#### **4. Product Ownership Rights for Technologies Developed at the University**

- a. When University facilities / funds are used substantially for creation of IPR or when IPR is developed as a part of curriculum/ academic activity, IPR is to be jointly owned by inventors and the University, based on mutually agreed terms. Inventors and University could together license the product / IPR to any commercial organisation, with inventors having the primary say. License fees could be either / or a mix of
  - i. Upfront fees or one-time technology transfer fees
  - ii. Royalty as a percentage of sale-price
  - iii. Shares in the company licensing the product
  
- b. With reference to 4 a. iii above, University can take 2 percent to 9.5 percent of equity/share in the start-up/company, based on facilities made available, brand used, faculty contribution, support provided and use of the IPR of the University. Depending on various factors, including but not limited to the resources, time and support provided by the University, the actual percentage will vary. A separate equity allocation agreement will be signed with the company outlining University rights and the allocation and exit conditions.

#### **5. Organizational Capacity, Human Resources and Incentives**

- a. The university shall recruit skilled persons for key roles in promoting innovation as deemed necessary and regularly upskill faculty in innovation and entrepreneurship related activities.
- b. Faculty and departments of the University would be encouraged to work in coherence to strengthen cross-departmental linkages in order to gain maximum utilization of internal resources and knowledge.
- c. Regular interaction with external experts and alumni would be organized for strategic advice and mentoring.
- d. Faculty and staff would be encouraged to do courses on innovation, entrepreneurship management and venture development.
- e. Policy guidelines would be framed to develop academic and non- academic incentives and reward mechanisms for all staff and stakeholders that actively contribute and support entrepreneurship agenda and activities. A performance matrix would be developed and used for evaluation of annual performance of staff and stakeholders.

## **6. Creating Innovation Pipeline and Pathways for Entrepreneurs at University Level**

- a. 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 such as awareness camps, ideation competitions etc. would be organized at the University.
- b. Specialized workshops and short-term courses in IPR, entrepreneurship development, various technology-based skill development programs etc. would be offered to develop various skills required in their entrepreneurial journey.
- c. The Institution's Innovation Council (IIC) established as per the guidelines of MHRD's Innovation Cell, would guide the University in conducting various activities related to innovation, startup and entrepreneurship development. Collective and concentrated efforts would be undertaken to identify, scout, acknowledge, support and reward proven student ideas and innovations and to further facilitate their entrepreneurial journey.
- d. For strengthening the innovation funnel of the University, access to financing would be opened for the potential entrepreneurs.
- e. Networking events would be organized to create a platform for the budding entrepreneurs to meet investors and pitch their ideas.
- f. Provision of business incubation facilities: premises at subsidised cost, laboratories, research facilities, IT services, training, mentoring, etc. would be accessible to the new startups.
- g. While funding agency is taking risk in funding the entrepreneur, it is an obligation of the entrepreneur to make every effort possible to prove that the funding provided is justified.
- h. Committees shall be formed for selection for incubation and to present the projects for funding through various government schemes and agencies.

## **7. Norms for Faculty Startups**

- a. For better coordination of the entrepreneurial activities, norms for faculty to set up startups would be created by the institute. Only those technologies would be taken for faculty startups which originate from within the University.
  - i. Role of faculty would vary from being an owner/ direct promoter, mentor, consultant or as on-board member of the startup.
  - ii. A policy on 'conflict of interests' would be developed to ensure that the regular duties of the faculty don't suffer owing to his/her involvement in the startup activities.
  - iii. Faculty startup would consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs
- b. Faculty would clearly separate and distinguish on-going research at the institute from

the work conducted at the startup/ company.

- c. In case of selection of a faculty startup 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 statutory bodies of the University) would be permitted to the faculty.
- d. Faculty will not accept gifts from the startup.
- e. Faculty will not involve research staff or other staff of institute in activities at the startup and vice-versa.
- f. Human subject related research in startup should get clearance from Ethics Committee of the institution.

## **8. Pedagogy**

- a. Anurag University would apply a diversified approach in teaching and learning pedagogy using mentors, labs, case studies, games, etc.
- b. Institution's Innovation Council (IIC) of the university will coordinate innovation related clubs, while individual departments conduct various technical club activities and projects / labs etc.
- c. As a part of awareness program about entrepreneurial ecosystem present in the institute, introductory sessions will be organized for all the students of all the programs in the University.
- d. **Industry Institute Interaction Cell (III Cell)** of the University would coordinate the interactions with industry.
- e. **III Cell, Anurag University and Entrepreneurship Development Cell (Aavishkaran), Anurag University** will organize various entrepreneurship related programmes, hackathons etc., to promote entrepreneurship and problem solving activities to connect students with real life challenges and rural entrepreneurship.
- f. Institution would start annual 'Innovation & Entrepreneurship Award' to recognize outstanding ideas, successful enterprises and contributors for promoting innovation and enterprises ecosystem within the institute.
- g. Innovation champions would be nominated from within the students/ faculty/ staff for each department/stream of study.

## **9. Collaboration, Co-creation, Business Relationships and Knowledge Exchange**

- a. For all the activities relevant to the entrepreneurial agenda of the University, participation and collaboration of industry partners, institutes of national importance, international institutions, social enterprises, schools, alumni, professional bodies and entrepreneurs will be encouraged
- b. Networking events for better engagement of collaborators will be organized and staff, faculty and students will be encouraged to participate.
- c. Institution will have collaboration with industries, government and research

organizations. All these collaborations will encourage students to actively participate and benefit in their entrepreneurial journey.

#### **10. Entrepreneurial Impact Assessment**

Impact assessment of University's entrepreneurial initiatives such as pre- incubation, incubation, entrepreneurship education would be performed regularly using well defined evaluation parameters such as

- i. Number of startups created,
- ii. Participation in the awareness programmes
- iii. Utilization of pre-incubation facilities by students
- iv. Contribution in industrial consultancy and projects
- v. Participation in hackathons, boot camps, ideation challenges etc.,
- vi. IPR applications, filing and grants
- vii. Conversion of ideas to products
- viii.Startup registrations

#### **11. Review of the Policy**

The policy shall be reviewed by the Review Committee constituted by the Board of Directors of AUIC and finalize the recommendations of the review committee based on the feedback from assessment team and impact of the policy.