


RVRJCCE Innovation and Start-up policy



R.V.R. & J.C. COLLEGE OF ENGINEERING (Autonomous)

Affiliated to Acharya Nagarjuna University :: Sponsored by Nagarjuna Education Society
Approved by AICTE :: ISO 9001: 2015 certified :: Accredited by NAAC with 'A+' grade
Chandramoulipuram, Chowdavaram, GUNTUR – 522 019
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1. PREAMBLE:

The Ministry of Human Resource Development in 2019, released the National Innovation and Start-up Policy (NISP) 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, faculties 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 bringing uniformity across HEIs in terms of Intellectual Property ownership management, technology licensing and institutional Start-up policy, thus enabling creation of a robust innovation and Start-up ecosystem across all HEIs.

Innovation and Entrepreneurship must emerge as one of the focal points of today's education system with focus on creation of economic hubs so that the nation aspires to become a five trillion-dollar economy in the near future. To achieve this milestone, systems and mechanisms must the evolved to convert the present demographic dividends into high quality technical human resources, which could eventually create wealth generation hubs through Start-ups and entrepreneurship.

In RVR & JC College of Engineering, there are multiple dynamics at play with regard to entrepreneurial activities. The institute, entrepreneurs and advocacy groups seek to promote entrepreneurship, which officially and logically forms part of their mandate. It is imperative for RVRJCCE to place Start-ups and entrepreneurship at the core of policy making and come up with the dedicated policy to support entrepreneurs at every stage and to create a holistic and sustainable eco-system.

2. VISION:

To nurture the innovative and creative talents of the youth and to channelize them towards realization of useful products and services for the welfare of the society.

3. MISSION:

- Stimulating entrepreneurial spirit and promotion of innovation among students through continuous awareness and development programs.
- Enhance the linkage between the institution, research organizations, industry, business houses, financiers and community for transfer of technology and create intellectual property rights for revenue generation.
- Support the start-ups and generate employment in identified thrust areas.



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4. OBJECTIVES:

- To encourage students, research scholars, alumni and faculty to generate ideas and solutions for chosen problems of importance to local and national eco system.
- To convert the ideas and prototype to proof of concept and translate the technology to commercial value.
- To support and incubate start-ups.
- To facilitate technology transfer and collaborate with industries.
- To develop an ecosystem of entrepreneurs, industry, venture capitals and academia.

5. ACTION PLANS:

(i) Short Term Action Plans:

- a. Creating awareness on innovation and entrepreneurship among the stakeholders.
- b. Establish the dedicated infrastructure and facilities for start-ups.
- c. Create awareness on in-house research cum technology transfer.
- d. Form the network with local industries for student and faculty start-ups.
- e. Create strong and healthy inter department linkages and inter institutional collaborations.
- f. Make students, faculty and alumni to access institutional resources for innovation and start-ups.

(ii) Mid Term Action Plans:

- a. Increase the existence of motivated students and faculty towards entrepreneurial intensions and develop the skills required for innovation and start-ups.
- b. Identify early stage innovators and convert their projects as start-ups.
- c. Provide advisory support service for potential student entrepreneurs, faculty and alumni for start-ups.
- d. Identify and develop multi-disciplinary skilled experts to support budding entrepreneurs from the institute.

(iii) Long Term Action Points:

- a. Establish strong and vibrant entrepreneurial eco system in the institute for start-ups in every consecutive years.
- b. Establish strong network with state and central government for availing funding services for start-ups.
- c. To provide solution based products and services through our start-ups to solve the regional, state and national issues.
- d. Create the pool of experts for mentoring and continuous improvement of start-ups from the institute.
- e. Create a dedicated infrastructure facilities and ensure the easy access of resources by all the stakeholders concerns to provide solution to local industry problems as well as society concerns.



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6. PEDAGOGY OR METHODOLOGY:

- a. To encourage the students to take active participation in entrepreneurial activities or events conducted by the college.
- b. To inculcate the students to participate in entrepreneurship training and to learn courses, certificate courses on entrepreneurship, start-ups and business innovation and Intellectual Prosperity Right (IPR).
- c. To discuss the real time case analysis on successful and failure businesses in India and across the Globe.
- d. To encourage the students to bring innovative ideas in association with faculty, alumni of the institute. Such efforts could help the students to transform their entrepreneurial intentions into new business ventures.
- e. To create a culture of innovation driven start-up through creative projects, make-a-product by using modern technologies.
- f. To organize periodical interactions with startuppreneur and successful entrepreneurs to understand the business acumen.
- g. To organize periodical interactions with bankers, funding agencies, angel investors and financial advisors to gain practical knowledge and insights on availing and handling finances.
- h. Ensuring the Start-Up launching and sustaining through market survey activities in association with regional business enterprises to gain real time business experiences.
- i. To organize workshops on identification of market opportunities, idea creation, business plan preparation, IPR, technology commercialization and funding support to refine student's initial raw ideas with the right perspectives.
- j. To ensure that the students understand the government initiatives such as skill India, start-up India, smart cities, swatch Bharat, make-in-India, digital India and to create awareness about entrepreneurial ecosystem of our nation.
- k. To offer certificate courses on entrepreneurship and business start-ups in association with premier institutions across the globe and India.
- l. To encourage the students to enroll at least two courses related to business, Start-up management, entrepreneurship, small business management through MOOC and NPTEL.
- m. To encourage the students to participate in *hackathons* and contests every year.
- n. To conduct start-up fest every year to strive to inspire and integrate the culture of innovation.
- o. To organize short film contests on start-up launching, idea pitching, business canvas model, financing and marketing to get the big picture about business start-ups.
- p. Creating and publishing tool kit on innovation and start-up and IPR for open access to Students and Faculty through Innovation and Entrepreneurship Development Center (IEDC).
- q. Establishing business idea lab and design thinking lab in the campus.
- r. Instituting best innovation and entrepreneurship awards for students and faculty.
- s. To facilitate the students to learn about IPR and to apply for patent and copyright for their innovative products.



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7. STUDENT START-UP POLICY GUIDELINES:

- a. Creating awareness and identifying potential / aspiring students and faculty for Entrepreneurship Development Program (EDP) activities.
- b. Creating and publishing tool kit on innovation and start-up and IPR for open access to Students and Faculty through IEDC.
- c. Offering certificate courses on entrepreneurship and business start-ups in association with premier institutions in India and across the globe.
- d. To train students to be familiar with technical know-how and recent developments to create make-a-product in their relevant domain and in interdisciplinary and multidisciplinary areas.
- e. To encourage the students to do internship on experiential learning model in association with companies in the region and across India.
- f. To guide the students to convert their projects into a business models to kick- start the business enterprises.
- g. To provide mentorship support to the students to innovate new products.
- h. To encourage the students to be aware of social issues and provide a viable solution by developing a product.
- i. Training on important skills such as communication skills, networking skills, leadership skills, marketing skills, finance management skills and overall business skills.
- j. To prepare the students to win national and international business idea contests and to avail seed fund for business start-ups.
- k. To facilitate the students to learn about IPR and to apply for patent and copyright for their innovative products.
- l. Establishing sustainable incubation center on 5-10 emerging technologies.
- m. Establishing incubation center on technology enabled sustainable agriculture.
- n. Creating minimum 10 start-ups and 10 IPRs every year.

8. FACULTY NORMS / FACULTY START-UP POLICY:

- a. Faculty play a pivotal role to guide and train potential student entrepreneurs from every batch.
- b. Faculty will create and maintain entrepreneurial eco-system in the campus.
- c. Faculty and staff shall be encouraged to take online courses and certificate courses in the areas of entrepreneurship, business start-ups and innovation and creativity.
- d. To motivate the faculty members to publish research articles every year in the area of business start-ups, innovation and creativity and entrepreneurship.
- e. Faculty shall learn the emerging technologies in the corporate world and utilize them to prepare and guide the students to do innovative projects and to convert them into business start-ups.
- f. Faculty along with team of students will bring at least two innovative ideas each year in their respective specializations or the areas of interest.
- g. Faculty can jointly work with students to create make-a-product by using innovative ideas and modern technologies.



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- h. Faculty, in collaboration with students and alumni, shall bring in innovative ideas and convert them to a business start-ups.
- i. Faculty shall associate with industries across the state and understand their business needs and provide real time solutions using a team of students with their knowledge and innovative ideas.
- j. Faculty can offer management development programmes, executive development programmes and consultancy services to the local, regional and state level business enterprises.
- k. Each faculty will be encouraged to apply one innovative proposal for funding agencies every academic year.
- l. Faculty should apply for patents and copyright for their innovative ideas or products.
- m. Faculty who convert innovative ideas into incubation will be rewarded as per the NISP/RVRJCCE Policy Guidelines.
- n. Faculty along with students can create start-ups with mutually agreed equity to the institute by obtaining prior approval from the management.


9. FUNDING:

A Seed Grant shall be provided for validation of idea, prototype development, assistance towards travelling costs and carrying out field/ market research/ skill training/ marketing and initial activities to setup a start-up etc. Seed funding to start-ups would be routed through implementation committee. Student would apply for the grant to pre-incubation center and in turn would forward the case to the implementation committee. The implementation committee would further give its recommendation and accordingly sanction the grant on merit of the idea.

10. IMPLEMENTATION GUIDELINES:

- a. Operational guidelines and clarifications will be issued from time to time.
- b. The governing council or by NISP committee members will review the policy performance once in a year based on objectives to be fixed by the council.
- c. The mission will also arrange for the policy's annual performance efficiency, and the report shall be placed before the IIC, IQAC and Governing council for review and direction.
- d. RVRJCCE Innovation and Start-up policy is valid for 5 years from the date of its notification or until a new policy is formulated. However, amendments in this policy could be made with the committee member's approval without affecting the beneficiaries already covered under the policy. The policy shall be reviewed every five years in general, but as and when required as a particular case.




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11. OUTCOMES:

- Employment Generation
- Intellectual Property Generation
- Revenue Generation
- Industry Collaboration

12. BIBLIOGRAPHY

- NISP-2019
- AP State Govt. Start-up Policy document



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