

PSG College of Technology, Coimbatore-641 004

NISP Implementation Action Plan

Vision

To establish a vibrant innovation and entrepreneurship ecosystem to develop indigenous and sustainable solutions for addressing the societal needs

Mission

- Establish a strong innovation ecosystem encompassing the innovative minds of students and the research experience of faculty
- Promote innovations in the key thrust areas of Engineering and Technology by strengthening the industry-institute collaboration
- Partner with government, industry, alumni network, angel investors and venture capitalists to facilitate a smooth pathway for the realization of innovations from ideation to commercialization stage.

Long Term Objectives

- To establish an innovation hub with world class pre-incubation facilities in collaboration with government funding agencies and ecosystem enablers
- To facilitate good number of technology transfers, technology licensing and commercialization of technologies developed by faculty and students
- To incubate successful student startups and business ventures
- To promote resources in innovation and entrepreneurship to improve the Atal Ranking of the Institution

Short Term Objectives

- To organize boot camps and hackathons in campus at least twice a year
- To encourage faculty to participate in workshops and training programmes on innovations, entrepreneurship, IPR and venture development
- To develop a performance matrix to assess the contributions of faculty towards innovation and entrepreneurship and incentivize / reward the top performers on annual basis
- To connect academic processes with innovation and entrepreneurship

Annexure-I: Action Plan:-Planned Programs, Activities, Budget Allocation, and Annual

I&E Policy Objectives	Thrust Area	Planned Intervention: Program/Activities (Input)	Unit of Measurement (KPIs)	Current Status (Baseline Value)	Budget Allocation /Collaboration (Resource/ Source) (In Lakhs)	Annual Targets (Process/Output)		
						Year 1	Year 2	Year 3
Objective1: To establish Institutional mechanisms, processes and guidelines to generate knowledge, intellectual properties and innovations from institute and commercialization of innovations through technology transfer, technology licensing and startups etc.	Policy Development , Planning and Implementation	Academic Flexibility & Credit Transfer System	No of Students availing the scheme and involved in startup related activities	0	NA	10 students	20 students	30 students
		Incentives for innovation activities- incentivize / rewards for contributions of faculty towards innovation and entrepreneurship	No of innovators awarded /recognized	14 faculty	2.00	25 faculty	50 faculty	75 faculty

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Objective 2: To Develop a critical Mass of students and faculty with critical thinking, entrepreneurial Orientation & skill set.	Entrepreneurship Awareness & Sensitization	Periodic workshops / seminars on Design Thinking, IPR, Innovation etc.	No of Students & faculty mass exposed to awareness/ orientation building programmes	100-150 (Students & Faculty)	1.00	Min. 350 (Students & Faculty)	Min. 450 (Students & Faculty)	Min. 600 (Students & Faculty)
		Organization of campus level Hackathons / Idea generation events	No of events /year	1 Idea generation event	2.00	Min. 2 Hackathons	Min. 3 Hackathons	Min. 4 Hackathons
		Open Elective courses on Innovation & Entrepreneurship, Value added courses	No of courses introduced / year	45 courses	NA	50 courses	60 courses	70 courses
		Usage of laboratory for Innovation	Average number of innovative lab experiments introduced /dept/year		NA	2 experiments	3 experiments	5 experiments

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Objective3: To build and strengthen the in-house mentor pool and human resource capacity to drive campus I & E activities; identifying, hand holding and guiding potential/early stage entrepreneurs, student innovators at the Institute on regular basis.	Mentoring & Handholding	Seed funding support for innovative Projects	No of technology transfers / technology licensing done /	2-5 technology transfers/ year	2.50	Min.5 Technology transfers/ year	Min.10 Technology transfers/ year	Min.15 Technology transfers/ year
		Incubation / Innovation Ambassadors Training for faculty mentors	% of In-house Expert Capacity available for Advisory / Mentoring Services – Annual Increment	Approx. 8% of faculty	0.5	5% increment/ year	10% increment /year	15% increment /year
		Organization of Networking events, Product Expos, Pitching Events, Demo days etc to exhibit the prototypes developed by students	No of innovations identified for pre-incubation / incubation support	9 project ideas	2.00	20 project ideas	40 project ideas	60 project ideas
Objective 4: To build infrastructure support and facilities to promote innovation & startup and enabling environment of easy access to resources within an outside the institute.	I & E Ecosystem	Establishment of Pre incubation facilities e.g. Maker space	No of beneficiaries accessing the infrastructure & facilities per day, month	Under Development	5.00	25 students/ day	50 students/ day	100 students/ day
		Support for IP generation	No of IPs filed by student and faculty innovators	Approx. 20 Patent applications/ year	2.00	30 Patent applications/ year	50 Patent applications /year	75 Patent applications/ year

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						Year 1	Year 2	Year 3
Objective 5: To strengthen the intra and inter-institutional partnership and collaboration with ecosystem at different level and co-creation of new program interventions	Collaboration & Co creation	Establishment of linkages for co creation and collaboration	No of Regional, National and International linkages established for the start-up & innovation related activities	Approx. 10	1.00	20 MoUs	50 MoUs	75 MoUs
		No of Startups visiting the campus for Recruitment	Nil		10 Startups	20 Startups	30 Startups	
		No of MoUs signed with ecosystem enablers / collaborators	2		2 MoUs	4 MoUs	6 MoUs	
	Identification & Creation of a pool of Angel Investors and VCs	No of Beneficiaries Referred to Incubators / investors for further support	40 students	1.00	60 (Student & Faculty innovators)	100 (Student & Faculty innovators)	200 (Student & Faculty innovators)	


 NISP Coordinator
 16/9/2024


 Principal In-charge &
 President - IIC