

## 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
<b>Objective1:</b> 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

