



PSG COLLEGE OF TECHNOLOGY
COIMBATORE – 641 004



INSTITUTION INNOVATION COUNCIL
(IIC)
POLICY DOCUMENT

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PSG COLLEGE OF TECHNOLOGY
INSTITUTION INNOVATION COUNCIL

IIC Policy of PSG College of Technology (Version 1.0)

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(Signature)

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1. PREFACE

PSG College of Technology, located in the center of the Coimbatore City, a pioneer institution in imparting world class engineering education involves itself in societally relevant research activities in multiple fronts. The vision of the college is to provide world class engineering education, foster research and development, encourage entrepreneurship, ultimately molding the young men and women to assume leadership of the society for the betterment of the country. The Institution Innovation Council of PSG College of Technology (IIC) established under the guidelines of MHRD dedicated to promote innovation and entrepreneurship among its faculty members and students as a non-profit unit. The IIC of PSG College of Technology has been established to synthesize a vibrant innovation and entrepreneurship ecosystem to develop indigenous and sustainable solutions for addressing the societal needs. IIC supports staff, students, alumni, faculty members and R&D partners in creating successful business ventures that can translate the technologies developed in the academic process to reach out to the public as products, processes and services to benefit the society at large, which reinforces the institution's overall vision.

The IIC policy document has been drafted by following the AICTE's 'National Student and Faculty Start up policy 2019' as a guiding framework. The IIC policy document will help the institution in bringing uniformity across various departments / academic and research centers with a multidisciplinary approach of the institution to promote entrepreneurship among the students and faculty members working with several domains of knowledge. It seeks to set clear guidelines and framework for technology transfer and commercialization of the technologies developed by the college, IPR ownership management, technology licensing and venture development thereby striving to create a smooth Innovation and Entrepreneurship ecosystem across the entire institution. The vision, mission and the objectives of the IIC are given as under:

2. VISION

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

MISSION

- To create a strong innovation ecosystem encompassing young innovative minds of students and the research experience of faculty members to develop sustainable solutions for addressing the problems faced by industry and society.
- To promote entrepreneurship in the key thrust areas of Engineering and Technology by strengthening industry- institute collaboration
- To partner with government, industry, alumni network, angel investors and venture capitalists to facilitate smooth realization of innovations from ideation to commercialization stage.

Long Term Objectives:

1. To establish an innovation hub with world class pre-incubation facilities in collaboration with government funding agencies and ecosystem enablers.
2. To inculcate a culture of innovation and strong entrepreneurship capabilities among students and faculty members to incubate successful startups through institution's incubation facility
3. To facilitate good number of technology transfers, technology licensing and commercialization of technologies developed by faculty members and students.
4. Optimizing the use of resources towards innovation and entrepreneurship leading to attainment of higher ranks in various rankings of Government of India and other reputed agencies.

Short Term Objectives:

1. To encourage participation of students in various competitions involving innovation and business plan competitions and organize boot camps /Hackathons in campus at least twice a year.
2. To encourage faculty members to attend and organize workshops /trainings /certificate courses on innovations, entrepreneurship, IPR and venture development.
3. To develop a performance matrix to assess the contributions of faculty members/staff towards innovation and entrepreneurship and incentivize / reward the top performers on annual basis.
4. To connect academic processes with innovation and entrepreneurship.

3 GOVERNANCE AND OPERATION

3.1 Institution Innovation Council

The institution has established an Institution Innovation Council (IIC) as per the guidelines of MHRD Innovation Cell to promote and streamline the Innovation and Entrepreneurship (I & E) activities among the faculty members and students of the institution. The IIC and its functions are approved by the Chairman, Governing Council, PSG College of Technology.

3.2 Responsibilities

One of the primary objectives of the IIC is to develop and implement Innovation and Entrepreneurship (I & E) strategy and policy for the entire institute in order to integrate the entrepreneurial activities across various centers, departments and faculties within the institute, integrating several disciplines of study.

The major responsibilities of the IIC shall include, but are not limited to:

- organizing entrepreneurship promotion activities and events
- supporting student and faculty members who work on entrepreneurial fronts with seed funding and organize review meetings to monitor the progress of innovation and entrepreneurship activities
- organizing networking events to create a platform for the budding entrepreneurs to meet investors and pitch their ideas, in coordination with PSG STEP, wherever necessary.
- coordinating with the IPR Cell for IP licensing
- coordinating with PSG-STEP for incubation related activities

4. INSTITUTIONAL SUPPORT

The institution shall support the staff members and the students in innovation and entrepreneurship related activities in the form of seed funding, mentoring, motivation and incentives as detailed in the following sub sections.

4.1 Use of College Resources and IP Rights

4.1.1 Use of Resources by college staff and students

The staff members and students are allowed to use the college resources such as laboratories, research centers and other such facilities for their innovation and

entrepreneurship activities. Certain facilities and instruments which are highly specialized will be charged nominally through CSRC. The use of space, resources and incubation facilities availed at PSG STEP will be governed as per the norms of the PSG STEP, if used.

4.1.2 Use of Resources by External Agencies and Alumni

The internal resources of the college are generally not accessible to anyone who is not associated with the college either as an employee or a student. When involving external agencies and collaborators, permission from the faculty in charge or department head will be required duly forwarded by Centre for Sponsored Research and Consultancy (CSRC). This is applicable for the alumni of the college as well.

4.2 Seed funding

The institution may provide funding support in the form of seed grant to aspiring student innovators to develop early stage prototypes. The ideas for funding will be identified through an *Innovation and Entrepreneurship (I & E) expert committee* set up for the purpose and the funds will be channelized through IIC. IIC will be provided with a budget by the college to manage the activities. This allocation will be reflected in the college budget.

4.2.1 Inter-disciplinary clusters

Cross departmental linkages shall be given special preference while selecting the ideas for seed funding described in section 4.2. Hence, it is encouraged to form *inter-disciplinary innovation clusters* in order to gain maximum utilization of internal resources and knowledge.

4.3 Mentorship and Guidance

Institution will provide necessary mentorship and guidance for supporting innovation and entrepreneurship through IIC. An ICT based Innovation and Entrepreneurship (I & E) Toolkit will be developed and made available for public access to faculty members and students of the institution through web and mobile user interfaces.

IIC will create and maintain a collaborative online platform for linking student start-ups so that they may be able to share their challenges, to link with suitable mentors and to catalyze cross pollination of innovative ideas and to leverage complimentary resources and skill sets.

4.4 Licensing of IPR to Startups

Ideally the students are expected to create their startup based on the technology developed or co-developed by them. Alternatively, they may also use the technology that is owned by the college, by means of taking a license on the said invention, by paying an one-time license fees by following the existing norms of Center for Sponsored Research and Consultancy (CSRC).

4.5 IP Rights and Ownership

Any IP developed by the incubated company while using college resources through CSRC procedures shall be the property of the company. However, before filing such IP application, the permission of the IPR cell of the college is necessary. Besides, the incubated company is expected to grant non-exclusive, royalty-free license to the college to the IP generated by the company, so that the college can demonstrate them for non-commercial purposes and academic recognitions.

5. ENTERPRENEURIAL ENGAGEMENT OF FACULTY MEMBERS

Supporting students in innovation and entrepreneurship related activities will be considered as a legitimate activity of the faculty members of the institution in addition to teaching, R&D projects, industrial consultancy and other administrative duties. Senior faculty members are encouraged to mentor at least one startup in a year. Faculty members participation in workshops / training programmes / certificate courses on Innovations, Entrepreneurship, IPR and venture development would be encouraged so that they get better equipped to mentor the aspiring student entrepreneurs. Product development and commercialization as well as nurturing of startups would be added to a bucket of faculty-duties and such mentoring activities will be suitably motivated, rewarded and reflected in

annual performance appraisal policy of the institution. The role of the faculty members in student startups may vary from being mentors, expert consultants or as technical advisors.

Depending on the kind of support provided by the faculty members, they may take their mentoring /consultation fee from the student startups in terms of profit share from the student startups after they start making profits. Such payments will be executed through Center for Sponsored Research and Consultancy (CSRC) as per the prevailing norms of the institution.

Faculty members may dedicate up to four working days per month for the start-up related activities with due permission from the concerned Head of the Department and the Head of the Institution. However, it is to be ensured that academic work of teaching, assessments, examinations and research activities are not affected at any cost.

6. NORMS FOR STUDENT STARTUPS

The college will allow the students to work on their innovative projects and setting up technology based start-ups or work as an intern in startups. During their enrolment, the students will be allowed to be owners of the companies, be a Director on the Board or be employed in a staff member led company. Also, they may be free to play an operational role like Technical Advisor, CEO, CTO, MD etc. However, academic work is not to be compromised and startup related activities are permissible towards final year of their studies. The designation used are notional and do not change the status of student for any other purpose.

6.1 Student Engagement in Start-ups and Academic Benefits

In order to prepare the interested students to transform themselves as budding entrepreneurs, integration of innovation and entrepreneurship activities with academic processes will be exercised in a slow and steady pace with due diligence. Students are free to dedicate any time outside their regular academic hours and duties towards their

companies. Besides, student entrepreneurs may earn academic credits for their efforts in working on innovative prototypes / business models with an intent of setting up a start-up with a possible incubation under PSG STEP. They will be allowed to earn credits by opting for startup related activities in place of the courses under the category of Employability Enhancement Courses (EEC) in UG and PG curriculum. Interdisciplinary / multi-disciplinary areas will be given special preference in such cases as described in section 4.2.1. This has to be approved by the I&E expert committee and subsequently ratified by the Academic Council. It is advised that such teams are to be formed from various disciplines and a single discipline is generally discouraged.

The I& E expert committee will review the startup/ innovation proposals submitted by students and give approval for credit conversion. Such proposals should clearly define the objectives and the expected tangible outcomes in a clear and objective manner. At the end of the designated semester, the student teams are expected to make a presentation on the progress to the I & E expert committee which will then recommend grades based on the level of attainment of the stated objectives. Apart from undergraduate and post graduate students, PhD scholars may be allowed to base their startup on their theses or dissertation with due approval from their respective supervisors.

6.2 Use of College owned IP

If a staff or a student intends to base their Startup on the college owned IP for which they may or may not be the inventors, they will be required to incubate their company by taking licensing of the IP with due consent and approval from the concerned inventors and Center for Sponsored Research and Consultancy (CSRC). The financial commitments are to be followed as per the norms of CSRC of the College.

7.DISPUTE

7.1 Violation.

Breach of the provisions of this policy shall be dealt with under the normal procedures of the college and in accordance with the relevant provisions of laws and regulations as prescribed by the Governing Council of the College.

7.2 Dispute Resolution.

- 7.2.1 Any internal disputes or questions of interpretation arising under this Policy must in the first instance be referred to IIC.
- 7.2.2 If the matter cannot be resolved by the IIC within their purview of operation, then the dispute or question of interpretation must be referred to the I & E committee for mediation. In case of IPR related disputes, IPR Cell will be consulted.
- 7.2.3 If the matter cannot be resolved by the I & E committee, it may decide to refer the matter to Chairman of Governing Council, who will have a final say on the matter of dispute.
- 7.2.4 It's the sole discretion of the Chairman of Governing Council to refer the matter to an independent committee for arbitration as final arbiter of any disputed issues or for final decision.

8. REVIEW

This policy is as per the MHRD's National Innovation and Startup policy 2019 for students and faculty members and Tamil Nadu Government startup policy 2018-23 based on the change in these policies time to time. This policy is subject to the review once in 3 years. However, minor amendments can be done as and when necessary and whenever policy changes are introduced in the central and state government start up policies. The college is empowered to make suitable changes in policies and introduce new policies as and when found necessary.

9. REFERENCES

1. National INNOVATION and STARTUP Policy 2019 for Students and Faculty MHRD, GOI www.mhrd.gov.in / www.mic.gov.in
2. Tamil Nadu Startup and Innovation Policy – 2018, Entrepreneurship Development and Innovation Institute, Chennai, www.editn.in
3. Centre for Innovation, Incubation & Entrepreneurship, Policy and Framework, Indian Institute of Technology, Indian School of Mines (Dhanbad), September 2018.