

# Kuriakose Elias College, Mannanam, Kottayam

## Institution Innovation and Startup Policy

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**KURIAKOSE  
ELIAS  
COLLEGE**

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| <b>Sl. No</b> | <b>Content</b>  | <b>Page. No</b> |
|---------------|---|-----------------|
| 1             | About KEC IIC   | 3               |
| 2             | Objectives  | 3               |
| 3             | Strategies and Governance   | 4               |
| 4             | Definitions   | 5               |
| 5             | Eligibility and Evaluation criteria                                       | 5               |
| 6             | Infrastructure and Services of KECIIC                                     | 6               |
| 7             | Nurturing Innovations and Startups  | 7               |
| 8             | Financial Resources and utilization                                       | 8               |
| 9             | Product Ownership Rights for Technologies Developed at Institute          | 9               |
| 10            | Human Resources and Incentives  | 9               |
| 11            | Norms for Student and Faculty Startups                                    | 11              |
| 12            | Pedagogy and Learning Interventions for Entrepreneurship Development      | 11              |
| 13            | Collaboration, Co-creation, Business Relationships and Knowledge Exchange | 12              |
| 14            | Entrepreneurial Impact Assessment   | 12              |

## **1. About KECIIC**

Kuriakose Elias College Institution Innovation Council (KECIIC) which is established under the guidelines of MHRD promotes innovation and entrepreneurship among its faculty members, students, Alumni and Public who comes with their unique ideas. The main purpose of KECIIC is to synthesize a vibrant innovation and entrepreneurship ecosystem to develop indigenous and sustainable solutions for addressing the societal needs. This Ecosystem creates 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 KECIIC policy document has been drafted by following the 'National Innovation and Startup Policy 2019- by MHRD, MIC and AICTE which is a guiding framework for Higher Education Institutions. This policy document will help the institution in bringing uniformity across various departments, Clubs and Cells with a multidisciplinary approach to promote entrepreneurship among all it's members working in different domains of knowledge. It seeks to set clear guidelines and framework for idea nurturing, technology transfer, 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 in the entire institution.

## **2. Objectives**

1. To inculcate a culture of innovation and strong entrepreneurship capabilities among students, faculty members, alumni and the public thereby incubating successful startups through institution's incubation facility.
2. To create a robust incubation system that facilitates and manages many numbers of technology transfers, Intellectual Property Rights (IPR) ownership, technology licensing and equity sharing in Startups or enterprises established by faculty and students.
3. To establish a recognized incubation centre that has collaborations with government

funding agencies and ecosystem enablers.

4. Optimizing the use of resources towards innovation and entrepreneurship leading to attainment of better ranks in various rankings of Government of India and other reputed agencies.

### **3. Strategies and Governance**

- Entrepreneurship promotion and development should be one of the major Strategies of the College.
- Importance of innovation and entrepreneurial culture is highlighted in the institute through programs such as seminars, workshops, trainings/certificate courses on innovations, entrepreneurship, IPR and venture development.
- A performance matrix is developed to assess the contributions of faculty members/staff and students towards innovation and entrepreneurship and incentivize / reward the top performers on annual basis.
- Development of entrepreneurship culture is not limited within the boundaries of the institution but extended to its vicinity (regional, social and community level). This includes giving opportunity for regional startups, extending facilities for outsiders.
- A sustainable financial strategy is adopted in which minimum 1% of the total annual budget of the institution is allocated for funding and supporting innovation and startups related activities.
- The strategy also involves raising 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. and non-government sources.
- Institute may raise funds by approaching private and corporate sectors, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.
- Institute may also raise funding through sponsorships and donations. Institute should actively engage alumni network for promoting Innovation & Entrepreneurship (I&E).

#### **4. Definitions**

1. K.E Incubator- means the pre-incubation centre of the college
2. College-means Kuriakose Elias College, Mannanam.
3. Partner Institution-means any institution, incubation centre or corporate entities with which the centre has entered into an MOU for mutual sharing of knowledge and facilities for the promotion of innovation and incubation.
4. Mentee institution-means any institution to which the guidance and support is given by the K.E Incubator
5. Entity-means the person or team who are admitted to incubate in K.E Incubator.
6. Applicant- the person or team who apply to be incubated in K.E Incubator.
7. Executives of K.E Incubator-means a group of officials consisting of College Principal, Chief executive officer (CEO), ED Club Co –ordinator, IEDC Nodal Officer, IPR committee members, Preferably one industrial Expert, and YIP Co-ordinator.

#### **5. Eligibility and Evaluation criteria**

Any student (UG, PG and Ph.D), staff, alumni or persons from the public desirous of availing incubation facilities has to submit a proposal of their innovative idea in the prescribed format.

The evaluation of the application is conducted by an evaluation committee constituted by the Executives of K.E Incubator.

Some representative criteria to be applied for evaluation (not limited to these)

1. Strength of the idea in terms of its technology content, innovation, timeliness, market potential, environmental aspects or sustainability, Need and Scope.
2. Profile of the core team/ Applicants
3. Intellectual Property generated and the potential of the idea for IP creation
4. Financial/ Commercial Viability and 3year projections of Profit & Loss Account, Balance Sheet and Cash Flows
5. Funds requirement and viability of raising finance

6. Time to market
7. Commercial potential, demand and requirement in India
8. Scalability
9. Faculty/Industry Mentor Details and Recommendation Letter

An Entity by regular Government staff or Management staff other from other institute shall be granted incubation only upon submission of “No Objection Certificate” from head of their institute.

If the initial evaluation of the Application is positive, KECIIC will arrange a meeting at the college with the Applicant, during which the Applicant will be expected to present a presentation describing critical aspects of the business plan to an evaluation committee. The presentation will be followed by questions. After the presentation, a final decision will be made regarding the Applicant’s entry into the KE Incubator. The company will be informed of final decision after execution of the Minutes of the Meeting.

The constitution of the evaluation committee will be decided by the KECIIC based on the expertise needed.

#### **6. Infrastructure and Services of KE Incubator**

- The institution shall support the entity in their innovative activities in the form of physical space, seed funding, mentoring, and motivation for the final development of the entity to a startup.
- The staff members and students are allowed to use the college resources such as facilities in the research centers and laboratories in a centralized manner through department arrangements for their innovation and entrepreneurship activities.
- Certain facilities and instruments which are highly specialized will be charged nominally.
- The use of space, resources and incubation facilities availed at the KE Incubator will be governed as per the norms of KECIIC.

## **Use of Resources by External Agencies and Alumni**

When an external entity which is formed not by an employee or a student of the college, uses the resources of KE Incubator, permission from the Executives of KE incubator will be required duly forwarded by facility in charge or department head. This is applicable for the alumni of the college as well.

### **7. Nurturing Innovations and Startups**

1. In order to attract innovative ideas and Business plans, the college at least once in a year conducts a competition among the students, alumni and outsiders of the college. The best selected ideas or business plan can be considered as a fresh application to KE incubator.
2. Each Entity shall be given period of 3 years for the incubation which can be extended upon the recommendation of Executives of KE incubator.
3. Each Entity shall be allotted a permanent Faculty as their mentor or each Entity can apply for a mentor of their choice from the college.
4. The Incubator shall provide physical space or/and seed fund to entity after their selection to KE incubator.
5. Students whose ideas are under incubation, but are pursuing some entrepreneurial ventures while studying are allowed to use their address in the institute to register their company with due permission from the Head of College.
6. Student entrepreneurs will be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage, with due permission from the Head of the College.
7. Students are allowed to take a semester/year break (or even more depending upon the decision of review committee constituted by the institute) to work on their start ups and re-join academics to complete the course.
8. Student entrepreneurs will earn academic credits internal marks for their efforts while creating an enterprise. A review committee will review the start up by students, and based on the progress made, the committee will consider giving appropriate credits for academics.

9. In return of the services and facilities, College will take 2% to 9.5% equity/ stake in the startup/ company, based on brand used, faculty contribution, support provided and use of institute's IPR
10. For staff and faculty, institute can take not more than 20% of shares while staff and faculty is drawing full salary from the institution; however, this share will be within the 9.5% cap of company shares.
11. No restriction on shares that faculty / staff can take, as long as they do not spend more than 20% of office time on the startup in advisory or consultative role and do not compromise with their existing academic and administrative work / duties.
12. In case the faculty/ staff holds the executive or managerial position for more than three months in a startup, then they will go on sabbatical/ leave without pay/ earned leave.

#### **8. Financial Resources and utilization**

- KE Incubator may provide seed loan subject to the availability of funds/ grants/ schemes meant for this purpose.
- Seed loan will be sanctioned only to the registered companies and shall be based on merits of each company. Further, admission to KECIIC shall not automatically entitle the promoters to seed loan.
- An entity desirous of getting seed loan may submit an application for seed fund after three months from the date of admission in KE Incubator.
- Sanction of seed loan will be decided based on the eligibility criteria as decided by KE Incubator.

The seed loan is provided for the following purposes:

1. Procurement of equipment/ tools/components/parts/consumables.
2. Procurement of raw material
3. Machining cost
4. Fabrication cost
5. Registration fee
6. Validation/Testing



## 7. Cost of any other relevant item

The total Revenue of the KE Incubator is mainly from the following streams

- Budget allocation from the college
- Grants from Central/State Government agencies
- Sponsorships and Donations.
- Funding from private and corporate sectors, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.
- Funding from partner institution for different programmes
- Rental charges from entities for physical space
- Fees for special service

## 9. Product Ownership Rights for Technologies Developed at Institute

Any IP developed by the incubated company while using college resources shall be co-owned by the company and College. 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.

## 10. Human Resources and Incentives

- Institution will provide necessary mentorship and guidance for supporting innovation and entrepreneurship through KE Incubator. Executives of KE incubator will meet the Entity at least once per month for discussing the progress and operational issues.
- 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 and that will be rewarded and reflected in annual performance appraisal policy of the institution.
- 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.

- 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 KE incubator as per the prevailing norms of the institution.

Some of the key responsibilities of the Executives of KE Incubator shall be: -

- Defining the overall strategic roadmap for the KE incubator.
- Deciding on various proposals received from different Applicants.
- Approvals and monitoring of the funds for various executions.
- Constitution of committees with respect to procurement of equipment, infrastructure and other assets for the centre.
- Appointment of expert committees and evaluation Committee for the incubation process
- Relaxations of any nature in terms of extension of tenure of Entity, etc., that may be brought to notice for necessary approvals.
- Delegation of powers – financial as well as administrative to the Chief Executive Officer of the KE Incubator.

Executives of KE Incubator shall comprise of:

- i. Principal, K.E College (Chairman)
- ii. Nodal officer of IIC (CEO)
- iii. Assistant Nodal Officer (Vice Chair)
- iv. Nodal Officer of IEDC
- v. YIP coordinator of the College
- vi. Officer in charge of Entrepreneurship Development Club

- vii. IPR Committee Members of the College
- viii. Need based members from the domains of technology, education, business, industry, finance, and start-ups.

#### **11. Norms for Student and Faculty Startups**

The technologies originated within the College will be taken for faculty startups.

- i. Role of faculty may vary from being an owner/ direct promoter, mentor, consultant or as on-board member of the startup.
- ii. Institutes should work on developing a policy on 'conflict of interests' to ensure that the regular duties of the faculty don't suffer owing to his/her involvement in the startup activities.
- iii. Faculty startup may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.
- iv. In case the faculty/ staff holds the executive or managerial position for more than three months in a startup, they will go on sabbatical/ leave without pay/ utilize existing leave.
- v. Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the startup/ company.
- vi. Faculty must not involve research staff or other staff of institute in activities at the startup and vice-versa.

#### **12. Pedagogy and Learning Interventions for Entrepreneurship Development**

- a. Innovation, Entrepreneurship and venture development may be incorporated in the curriculum of the UG and PG programmes of the college to an extent which affiliated university allows.
- b. Institute has introduced an annual 'INNOVATION & ENTREPRENEURSHIP AWARD' to recognize outstanding ideas, successful enterprises and contributors for promoting innovation and enterprises ecosystem within the institute.
- c. For creating awareness among the students, the curriculum may include case studies on business failure and real-life experience reports by startups.

- d. INNOVATION CHAMPION may be selected from the nominated members from within the students/ faculty/ staff for each department/ stream of study.
- e. Entrepreneurship education is facilitated in the college at curricular/ co-curricular/ extracurricular level through short term certificate courses, skill training programmes, faculty development programmes and workshops on innovation, entrepreneurship and venture development.
- f. In the beginning of every academic year, college will conduct an induction program about the importance of I&E so that freshly inducted students are made aware about the entrepreneurial agenda of the institute and available support systems.

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

One of the important goals of the college and KE incubator is to keep strong collaboration with potential partner institutions, mentee institutions, micro, small and medium sized enterprises (MSMEs), social enterprises, schools, alumni, professional bodies and other entrepreneurs both in national and international level. For this purpose, the college will organize networking events for better engagement of collaborators and opens up the opportunities for staff, faculty and students to allow constant flow of ideas and knowledge through meetings, workshops, lectures, etc. College initiates collaborations and networking between other incubation centers to extend the effective and mutually beneficial co operation. College promotes the creation of MoUs with other partner institutions and incubation centres to share knowledge and to avail experience from the external ecosystem to all the members in the college.

### **14. Entrepreneurial Impact Assessment**

Sustainable socio-economic and technological impact of entrepreneurial activities of the college will be assessed annually using well defined evaluation parameters. The impact will be monitored by checking the engagement of the college in all entrepreneurial teaching and learning, number of startups created, number of IPR's generated, number of collaborations and MoU's and new business relationships created etc. Satisfaction of participants in the activities conducted by the college also will be recorded and used for impact assessment. The information

on impact of the activities is actively used while developing and reviewing the entrepreneurial strategy.

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