



# KG COLLEGE OF ARTS AND SCIENCE

Affiliated to Bharathiar University Accredited  
by NAAC

ISO 9001:2015 Certified  
Institution



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## Research & Development Cell

### Policy for Start-up

#### Problem Area / Thrust Area

1. Strategies & Governance for Promoting Innovation & Entrepreneurship
2. Norms for nurturing innovations and start-up culture among the Members of faculty, students and staff.
3. Innovation pipeline and pathways for entrepreneurs at institution level
4. Collaboration and Co-creation of business relationships and knowledge exchange
5. Entrepreneurial Impact Assessment

#### Strategies and Governance:

1. Constituted the committee for the planning, implementing the Innovation and Start-up policy.
2. Mission and objectives are identified for the Innovation Eco System
3. To conduct workshop, seminars, Guest Lecturers and Field Visit to create an awareness about the I & E and Startup benefits
4. Strategy for resource mobilization
  - i. Allotment of Institutional fund to develop the pre-Incubation Center (min 1% of the Institutional Budget)

- ii. Mobilization of funds from government and Non- Government External Agencies.
  - iii. Supporting Innovative Ideas and students Startup through CSR funds
5. Facilitate the students and the members of faculty by providing pre-incubation support to develop Innovation and Entrepreneurship culture in the campus.

### **Nurturing Innovations and Start-ups:**

1. Established Institutional Pre-Incubation **Product Development Center (PDC)** to incubate the ideas of students in the year of 2018.
2. Established Institutional Intellectual Property Rights cell to promote the innovative ideas for getting IP Rights in the year 2019.
3. Facilitated the students, alumni and members of faculty to set up their start up (including social start-ups) and enable them to work in part-time for their startups while studying / working.
4. Permitted the student inventors to take up the startup assignment instead of their mini project, seminars, summer internship.
5. Conducted the Continuous Internal Assessment on demand.
6. Assigned academic credits to students who are working on innovative prototypes/Business Models.
7. Assigned academic credits based on the progress of their startup.
8. Permitted the students to use the Institutional address to register their company.
9. Permitted the members of faculty and staff to take off for a semester / year (or even more depending upon the decision of the review committee constituted by the institute) as sabbatical / unpaid leave / casual leave / earned leave for working on start-ups and come back.
10. Permitted the members of faculty / students / staff to establish a start-up as a full time effort by preserving their seniority and other academic benefits.
11. Facilitated the start-up activities / technology development with required Infrastructure as per the choice of the potential entrepreneur in the following manners:

- i. Short-term entrepreneurship training.
  - ii. Mentorship support on regular basis.
  - iii. Facilitation in a variety of areas including technology development, ideation, creativity, design thinking, fund raising, financial management, cash-flow management, new venture planning, business development, product development, social entrepreneurship, product costing, marketing, brand-development, human resource management as well as law and regulations impacting a business.
  - iv. Institute can also link the start-ups to other seed-fund providers / angel fund / venture fund or itself may set up seed-fund once the incubation activities mature.
12. Allowed to pay the startups up to 2% to 9.5% equity / stake in the start-up / company, based on the usage of Institutional brand, faculty contribution, support provided and Institutional IPR.
- i. For staff and faculty, the institution can take no-more than 20% of shares that student or staff / members of faculty takes while drawing full salary from the institution; however, this share will be within the 9.5% cap of company shares, listed above.
  - ii. No restriction on shares that members of faculty / staff can take, as long as they do not spend more than 20% of the office time on the start-up in advisory or consultative role and do not compromise with their existing academic and administrative work / duties. In case the members of the faculty/ staff holds the executive or managerial position for more than three months in a start-up, then they will go on sabbatical/ leave without pay/ earned leave.
  - iii. In case of compulsory equity model, Start-up may be given a cooling period of 3months to use incubation services on rental basis to make a final decision based on satisfaction of services offered by the institute/incubator. In that case, during the cooling period, the institute cannot force start-ups to issue equity on the first day of granting incubation support.
    - iv. The institution provides services based on a mixture of equity, fee-based and/ or zero payment model. So, start-ups may choose to avail only the support, not seed funding, by the institute on rental basis.
  - v. Institution can extend this start-ups facility to alumni of the institute

as well as outsiders.

vi. Product development and commercialization as well as participating and nurturing of start-ups would now be added to a bucket of faculty-duties and each faculty would choose a mix and match of these activities (in addition to minimum required teaching and guidance) and then respective faculty are evaluated accordingly for their performance and promotion.

### **Creating Innovation Pipeline and Pathways for Entrepreneurs at Institute Level**

- 1 Establish of Institutions Innovation Council approved by MHRD's Innovation cell in the year 2018.
- 2 Organize the awareness programmes on start-ups, Innovation, Entrepreneur and Intellectual property Rights
- 3 Conduct an Ideation camp to enable the students to convert their creative thinking on the real-world problems into Innovative Ideas in an uniform frequency.
- 4 Provide mentorship for the Innovators by the Industry and Institutional experts and support them to create a Proof of Concept / prototype through Boot Camp.
- 5 Conduct a Demo day to exhibit their innovative products to the Investors.
- 6 Conduct Business Model workshop to make them prepared for start-ups.
- 7 Support the start-ups to become a successful entrepreneur.

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

- 1 Identification of potential partners, resource organizations, micro, small and medium sized enterprises (MSMEs), social enterprises, schools, alumni, professional bodies and entrepreneurs to encourage co-creation, bi-directional flow / exchange of knowledge and people should be ensured between institutes such as incubators, science parks, etc.
- 2 Conduct of networking events for better engagement of collaborators and should open up the opportunities for staff, faculty and students to allow constant flow of ideas and knowledge through meetings, workshops, space for collaboration, lectures, etc.
- 3 Enter more MoUs with the TBIs, Scientific Laboratories, Institutions and Industry partners to ensure the Knowledge Exchange.

4. Establish a Center of Excellence to facilitate the Internship and training in the required technologies.

### **Entrepreneurial Impact Assessment**

1. Setting up the parameters for measuring impact of the institute's entrepreneurial initiatives such as pre-incubation, incubation, entrepreneurship education.
2. Monitoring the knowledge exchange initiatives, engagement of all departments and Members of faculty in the entrepreneurial teaching and learning.
3. Recording the details like number of start-ups created, support system provided at the institutional level and satisfaction of participants, new business relationships created by the institutes.
4. Measuring the support system provided by the institute to the student entrepreneurs, faculty and staff for accessing pre-Incubation, incubation, IPR protection, industry linkages, exposure to entrepreneurial ecosystem, etc.
5. Measuring the commercials to identify the sustainability of the startup in long run.

### **Action Plan**

KGCAS Innovation and Start-up Policy shall focus on driving entrepreneurship and innovation in the institute through 5 priority actions:

- Create a conducive ecosystem for encouraging entrepreneurship and innovations.
- Enable skill development and inclusive job creation.
- Establish global accessibility, connections and partnerships.
- Extend the support to social entrepreneurship for a positive social impact and inclusion.
- Ensure adequate resources channelized to the start-up ecosystem.

### **Implementations Guidelines**

- Operational guidelines and clarifications will be issued from time to time.
- The Governing Council or by NISP members will review the policy performance once in a year based on objectives to be fixed by the

council.

- The mission will also arrange for the policy's annual performance efficiency, and the report shall be placed before the College Committee for review and direction.
- KGCAS – ISP 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 NISP members' 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.