

SUBODH MANAGEMENT INSTITUTE

New Campus, Sec.-5, Shipra Path, Behind Metro Mass Hospital,
Near Technology Park, Mansarovar, Jaipur-302020, Phone -0141-2786232
Website: www.subodhmmba.com * E-mail: smijaipur5@gmail.com

SMI/2022-23/032

Date: 12.08.2022

Subodh Management Institute's Innovation and Entrepreneurship (I&E) Policy

Vision:

The 'National Innovation and Startup Policy' framework is initiated by MHRD's Innovation Cell and AICTE. It is a guiding framework to envision an educational system oriented towards startups and entrepreneurship opportunities for student and faculties. The guidelines provide ways for developing entrepreneurial agenda, managing Intellectual Property Rights (IPR) ownership, technology licensing and equity sharing in Start-ups or enterprises established by faculty and student and encourage them to actively pursue path of innovation and entrepreneurship. The vision of innovation and start up policy is to develop high quality technical human resource capable of doing cutting edge research and indulge in innovation and entrepreneurship.

Mission:

- ✓ To enable the institute to actively engage students, faculties and staff in innovation and entrepreneurship related activities.
- ✓ To organize expert sessions related to innovation and entrepreneurship
- ✓ To create a space for Collaboration, Co-creation, Business Relationships and Knowledge Exchange.
- ✓ To facilitate the institute in terms of Intellectual Property (IP) ownership management
- ✓ To establish vibrant and dynamic Startup Ecosystem.


Objectives:

- ✓ Innovation Development
- ✓ Entrepreneurship Exposure and Skills Development
- ✓ Support Facilities for Start-up Services
- ✓ Inter-Institutional Partnership
- ✓ Network with Regional and National Start-up Eco-System
- ✓ Industry Support, Corporate & Private Partnership Linkage

Processes and Mechanisms:

1. Incubation support

- Creating facilities within the institution for supporting pre-incubation (e.g. IICs as per the guidelines by MHRD's Innovation Cell, EDC, IEDC, New-Gen IEDC, Innovation Cell, Startup Cell, Student Clubs, etc.) and Incubation/ acceleration by mobilizing resources from internal and external sources.
- Provide business incubation facilities like Computer Laboratory, Training and Mentoring Services, etc.
- This Pre-Incubation/Incubation facility would be accessible 24x7 to students, staff and faculty of the institution.



(Prof. (Dr.) Raju Agarwal)

Director

S. S. Jain Subodh Management Institute
Mansarovar, JAIPUR

S. S. JAIN
SUBODH MANAGEMENT INSTITUTE

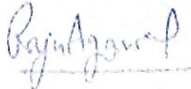
New Campus, Sec.-5, Shipra Path, Behind Metro Mass Hospital,
Near Technology Park, Mansarovar, Jaipur-302020, Phone -0141-2786232
Website: www.subodhmba.com * E-mail: smijaipur5@gmail.com

2. Student support

- Induction program about the importance of I&E to be conducted the first year students. So that freshly inducted students are made aware about the entrepreneurial agenda of the institute and available support systems.
- Institute would support the students in terms of providing address for their Incubation cell, Semester break, attendance and accommodation.
- Student clubs must be created for organizing competitions, workshops, awards, etc.
- Student inventors may also be allowed to opt for start up in place of their mini project/ major project, seminars, summer trainings. The area in which student wants to initiate a start up may be interdisciplinary or multidisciplinary. However, the student must describe how they will separate and clearly distinguish their ongoing research activities as a student from the work being conducted at the start up.
- Students who are under incubation, but are pursuing some entrepreneurial ventures while studying would be allowed to use their address in the institute to register their company with due permission from the institute.
- Students entrepreneurs should be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage, with due permission from the institute.
- The students would be 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.
- Student entrepreneurs may earn academic credits for their efforts while creating an enterprise. Institute's review committee would review the start up by students, and based on the progress made, it may consider giving appropriate credits for academics.
- 'Innovation & Entrepreneurship Award' to recognize outstanding ideas, successful Enterprises and contributors.

3. Faculty Support

- Faculty and staff would be encouraged to do courses on innovation, entrepreneurship management and venture development.
- Institute would support staff to have a strong innovation and entrepreneurial/ industrial Knowledge. Faculty and departments of the institutes would have to work in coherence and industrial linkages.
- The faculty and staff would be allowed to take off for a semester / year (or even more depending upon the decision of review committee constituted by the institute) as sabbatical/ unpaid leave/ casual leave/ earned leave for working on startups and come back. Institution should consider allowing use of its resource to faculty/students/staff wishing to establish start up as a fulltime effort. The seniority and other academic benefits during such period may be preserved for such staff or faculty.
- Faculty and staff would be encouraged to do courses on innovation, entrepreneurship management and venture development.
- The institute would offer incentives and reward mechanisms for all staff and stakeholders that actively contribute and support entrepreneurship agenda and activities. The reward system for the staff might include sabbaticals, office and lab space for entrepreneurial activities, reduced teaching loads, awards, trainings, etc.
- Guest Lectures by Subject Matter Experts will be organized. This will help in fostering Innovation and Entrepreneurship culture.


(Prof (Dr.) Raju Agarwal)
Director
S. S. Jain Subodh Management Institute
Mansarovar, JAIPUR

SUBODH MANAGEMENT INSTITUTE

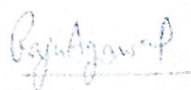
New Campus, Sec.-5, Shipra Path, Behind Metro Mass Hospital,
Near Technology Park, Mansarovar, Jaipur-302020, Phone -0141-2786232
Website: www.subodhmmba.com * E-mail: smijaipur5@gmail.com

4. Nurturing Innovation and Entrepreneurship:

- The institute would be ready to spread awareness among students, faculty and staff about the value of entrepreneurship and its role in career development or employability should be a part of the institutional entrepreneurial agenda.
- Students/ staff would be taught that innovation (technology, process or business innovation) is a mechanism to solve the problems of the society and consumers.
- Students would be encouraged to develop entrepreneurial mindset through experiential learning by exposing them to training in cognitive skills (e.g. design thinking, critical thinking, etc.), by inviting first generation local entrepreneurs or experts to address young minds.
- Initiatives like idea and innovation competitions, workshops, seminars, conferences, exhibitions, mentoring by academic and industry personnel, throwing real life challenges, awards and recognition would be routinely organized.
- To prepare the students for creating the start up through the education, integration of education activities with enterprise-related activities should be done.
- The institute will allow licensing of IPR from institute to start up. Ideally students and faculty members intending to initiate a start up based on the technology developed or co-developed by them or the technology owned by the institute, should be allowed to take a license on the said technology on easy term, either in terms of equity in the venture and/ or license fees and/ or royalty to obviate the early stage financial burden.
- The institute may allow their students / staff to work on their innovative projects and setting up start ups (including Social Start ups) or work as intern / part-time in startups (incubated in any recognized HEIs/Incubators) while studying / working.
- Student Entrepreneurs may earn credits for working on innovative prototypes/Business Models.
- Minimum 1% fund of the total annual budget of the institution would be allocated for funding and supporting innovation and startups related activities through creation of separate 'Innovation fund'.
- Institute may also raise funding through sponsorships and donations.
- Institute should actively engage alumni network for promoting Innovation & Entrepreneurship (I&E).
- The institute should also provide services based on mixture of equity, fee-based and/ or zero payment model. So, a startup may choose to avail only the support, not seed funding, by the institute on rental basis. Institute could extend this startup facility to alumni of the institute as well as outsiders.
- Participation in startup related activities needs to be considered as a legitimate activity of faculty in addition to teaching, R&D projects, industrial consultancy and management duties and must be considered while evaluating the annual performance of the faculty. Every faculty may be encouraged to mentor at least one startup.

5. Course design in MBA

- For creating awareness among the students, the teaching methods should include case studies on business failure and real-life experience reports by start-ups.
- Pedagogical changes need to be done to ensure that maximum number of student projects and innovations are based around real life challenges
- Short-term/ six-month/ one-year part-time industrial and entrepreneurship training.


(Prof. (Dr.) Raju Agarwal)
Director
S. S. Jain Subodh Management Institute
Mansarovar, JAIPUR

S. S. JAIN

SUBODH MANAGEMENT INSTITUTE

New Campus, Sec.-5, Shipra Path, Behind Metro Mass Hospital,
Near Technology Park, Mansarovar, Jaipur-302020, Phone -0141-2786232

Website: www.subodhmmba.com * E-mail: smijaipur5@gmail.com

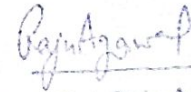
6. Networking/Collaborating Support:

- Providing support to students who show potential, in pre-startup phase to link their startups and companies with wider entrepreneurial ecosystem.
- Networking events to be organized to create a platform for the budding entrepreneurs to meet investors and pitch their ideas.
- Establishing a Start-up and Entrepreneur ecosystem with Collaboration, Co-creation, Business Relationships and Knowledge Exchange.

Innovation and Start up policy Implementation

Institute will follow three-component model for the NISP consisting of students, institutional infrastructure (utilized by the students for carrying out their works) and finally the start ups for bringing funds. Start-Ups can also be allowed to use the infrastructure set-up at a nominal price.

Institute has a plan to organize five to eight workshops in a year to promote start up, innovation and IPR activities. The workshop includes awareness programs, success stories and overall achievements of the institution in these fields. Students would be encouraged to take up real life issues/problems as their projects and bring in fresh thoughts and actions in the perspective with the active support of the faculty members.



(Prof (Dr.) Raju Agarwal)

Director
S. S. Jain Subodh Management Institute
Mansarovar, JAIPUR