IIC S.P.I.T.
Institution's Innovation Council

Sardar Patel Institute Of Technology

Institution's Innovation Council

Bhavans Campus, Old D N Nagar, Munshi Nagar, Andheri West, Mumbai,Maharashtra

400058

Event Summary Report

Program driven by: IIC Calendar Activity

Program /Activity Name: Workshop on "Entrepreneurship and Innovation asCareer Opportunity"

Event Name: Orientation on National Innovation and Start-up PolicyVenue: Online (Home)

Date: 19th December 2020.

An orientation session on National Innovation And Start-up Policy(NISP) was conducted by the Sardar Patel Institute of Technology for it's students who are eager to explore the field of entrepreneurship. NISP is a guiding framework to enable the institutes to actively engage students, faculties and staff in innovation and entrepreneurship related activities. The speaker for the session was Prof. Kiran Talele. He is an Associate Professor in the Electronics Engineering Department of Sardar Patel Institute of Technology .He is Chief Finance Officer & Head of Academic Relations, Sardar Patel Technology Business Incubator, Incharge of Innovation & Entrepreneurship Development Centre supported by Department of Science & Technology, Government of India. He is also incharge of IPR Cell of Sardar Patel Institute of Technology.

He talked about various strategies and plans on how to go about in the fieldof entrepreneurship. He stated numerous facts regarding this field. Do'sand Dont's that are to be followed were also shared with young curious audience. He focused on the policy imparted by SPTBi our incubation cell for faculty and students. He also explained roles of SPTBi in journey of SPITian startups. He answered all queries raised by attendees. This document shows policy finalized for faculty and students.

The session was extremely informative and guiding. The presentation given by our speaker raised several interesting questions in the minds of our audience which were patiently answered by him.

Faculty Startup Programme

Aim: SP-TBI aims to encourage SPIT college facult.ies to take their entrepreneurial ideas and work on them while SPTBI incubated them.

Model:
1. Each year, SPTBI will encourage faculties of SPIT and SPCE colleges to come with ideas to be incubated.
2. These ideas will be purely tech-based ideas. However, if an idea with weak tech support comes forward it will be incubated with the following restrictions:
   a. Each startup will be given free space up-to 2 seats for 3 months.
   b. After 3 months, an external committee will review the idea and based on the recommendation, the extension of 6 months will be provided to the startup at discounted price (50%).
   c. After 9 months, the external committee will again review the idea. If the committee is satisfied with the idea and its tech core; the idea will be incubated at the centre.
3. Startup will be evaluated for performance.

Student Startup Programme

Aim: SP-TBI aims to encourage SPIT college students to take their entrepreneurial ideas and work on them while SPTBI incubated them.

Model:
1. Each year, SPTBI will take few students ideas under its wing through Student Startup Programme.
2. These ideas will be purely tech-based ideas.
3. Each idea will be incubated at SP-TBI for free till students are part of SPIT College.
4. In this tie period, students will get benefit of all services of SPBTI including funding opportunities.
5. Students will be required to participate in events or mentoring sessions as suggested by SPTBI.
6. They will also be eligible to be part of any accelerator programme, if any organized by SPTBI.
7. For all the support, SPTBI will take a 3-5% stake in the startup.
8. After the free period is over, based on the decision of the SP-TBI team, SSP can be incubated at a discounted price or full price in pre-incubation area.

SP-TBI and SP-IT Faculty Mentored Start-up Programme

SP-TBI and SP-IT will jointly come together to launch the programme called "Faculty Mentored Start-up Programme."

Under this programme, SP-TBI start-ups will be assigned, one faculty mentor. These mentors will be guiding the start-ups on the technology and will be called Technology Mentors.

Role of SP-TBI:
1. Scout Start-ups requiring assistance in the field of technology.
2. Share the information with faculty mentors.
3. Connect Mentors to Start-ups.
4. Quarterly allowance paid to mentors who are mentoring SP-TBI backed start-ups.
5. Follow progress report of start-ups.
6. Feedback from Mentors and Start-ups.

Role of SP-IT
1. Scout interested faculties.
2. Connect these faculties to SP-TBI.

Role of Mentors:
1. Monthly meeting with Start-ups for 1 year.
2. Quarterly report to be submitted to SP-TBI.
3. Advising and mentoring start-ups in the respective technology area.

Duration:
The period of SP-TBI mentoring will be 1 year for each start-up.

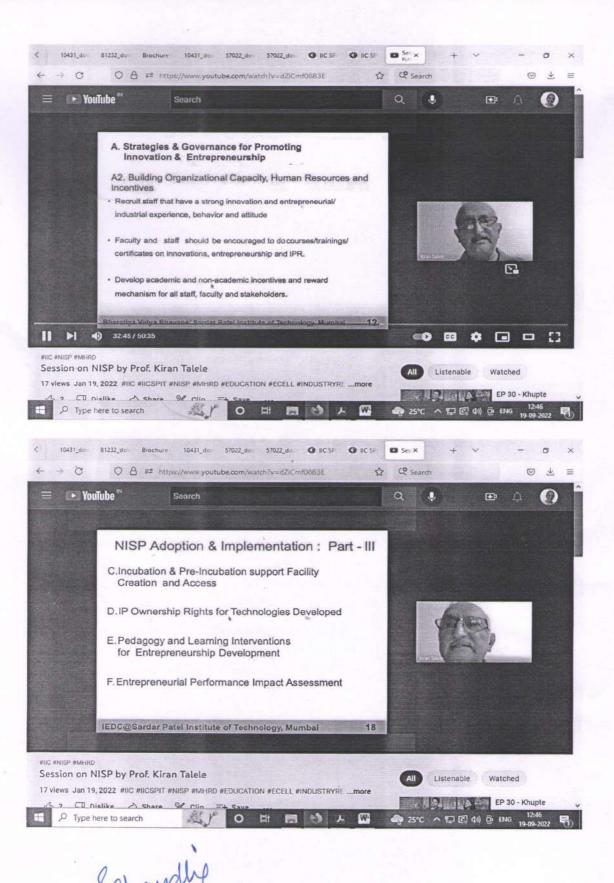## SP-TBI and SP-IT Faculty Mentored Start-up Programme

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