VIGNAN'S INSTITUTE OF INFORMATION TECHNOLOGY
(AUTONOMOUS)
(Approved by AICTE - New Delhi & Affiliated to JNTUK, Kakinada)
Beside VSEZ, Duvvada, Vadlapudi Post, Gajuwaka, Visakhapatnam - 530 049.

VIIT/ PO/ Cir./ 2021/03/01

Date: 08-03-2021

Office Order

A committee has been formed by identifying the experts having expertise and experience in the domain of innovation, IPR and startup to start the work of policy formation and implementation of guidance at the institute.

Sno	Name of the faculty/Expert	Designation	Email.ID
1	Dr.V.Madhusudhan Rao	Rector	rector@vignaniit.edu.in
2	Dr. B. Arundhati	Principal	principal@vignaniit.edu.in
3	Dr. S. M. Murali Krishna	NISP-Coordinator	head_edc@vignaniit.edu.in
4	Mr. B. Srinivasa Rao	Industry Expert	battulasreenivasarao@gmail.com
5	Dr. D. L. Deepak	Industry Expert	dldeepak@drreddys.com
6	Mr. S. Damodhar	Alumni & Industry Expert	damodar666@vizagsteel.com
7	Mr. Kranthi	Alumni & Corporate Business Expert	Kranthi.lavet@getuff.com
8	Dr. K. Madhusudhan Rao	Dean-Admin	dean_admin@vignaniit.edu.in
9	Dr.Ch.Hari Govinda Rao	Dean -IQAC	dean_iqac@vignaniit.edu.in
11	Dr.R.Laxmi Lydia	Dean- R&D	dean_rnd@vignaniit.edu.in
12	Dr.B.Prasad	Dean-T&P	dean_tnp@vignaniit.edu.in
13	Dr. S. Rambabu	HoD-Mech	head_mech@vignaniit.edu.in

PRINCIPAL

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VIGNAN'S INSTITUTE OF
Information Technology (A)
Beside: VSEZ, Duvvada, Visakhapatnam-49

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INSTITUTE INNOVATION AND STARTUP POLICY

(Under the guidelines of National Innovation and Start-Up Policy-2019)

For Faculty, Staff, Students and Alumni

Ministry of Education's INNOVATION CELL (GOVERNMENT OF INDIA)

All India Council for Technical Education AICTE

INSTITUTION'S INNOVATION COUNCIL (Ministry of HRD Initiative)

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About Institution

Vignan's Institute of Information Technology (VIIT) was established in the year 2002 in the City of Destiny, Visakhapatnam, Andhra Pradesh, India. It is promoted by Visionary Dr. Lavu Rathaiah, Chairman, of Lavu Educational Society, Guntur, Andhra Pradesh, India. Vignan's Institute of Information Technology (A), is affiliated to the JNT University, Kakinada. The institute envisioned to be a recognised leader in technical education and is aimed at national excellence by creating competent and socially conscious technical manpower for the current and future Industrial requirements. Vignan's Institute of Information Technology(A) is Re-Accredited by NAAC with 'A' Grade CGPA 3.41/4.00 and also accredited by NBA for FIVE UG programs such as Computer Science, Electronics and Communication Engineering, Mechanical Engineering, Information Technology and Electrical and Electronics Engineering branches. Institute is also conferred with Autonomous Status by UGC in the year 2017 and University Grants Commission, New Delhi has granted recognition under section 2(f), & 12(B) of the UGC Act, 1956 in the year 2014.

VIIT is now offering Eight UG Programs (Civil Engineering, Computer Science, Electronics and Communication Engineering, Mechanical Engineering, Information Technology, Electrical and Electronics Engineering, Electronics and Computer Science and Artificial Intelligence and Data Science) and 10 PG Programs including 8 M. Tech Programs (MD, P&ID, ECE, DECS, AI&ML, CSE, IT, TE), MBA, MCA with the Annual intake of 1584. The institute is being recognized by JNTUK, Kakinada as Research Centre for Advance Research activity and also recognised by Govt. of Andhra Pradesh with 'A' Grade in terms of Key performance Indicators in Engineering Education. The institute

consistently achieving more than 85% placements every year with the highest annual package of Rs. 24 Lakhs per annum from companies like, AMAZON, Microsoft CISCO etc. VIIT is one of the best consortium leaders recognized by IUCEE in AP and Telangana. It is also collaborated with the premier technical institutions like, IIT Mumbai, IIT Khargpur to exchange of video lectures through Ekalavya remote center and for the activities of Robotics and Entrepreneurship development. The Institution conforms to quality standards such as ISO 9001:2017, ISO 14001:2018 and OHSAS 18001:2017. The short term and long-term goals are well defined and implemented to envisage the institution's Vision and Mission. The institute is specially undertaking Research & Development in thrust areas of Technology and Societal related issues. The Institute introduced Innovative practices in Teaching Learning & Evaluation to meet the quality standards in Higher education, few of the practices are Semester long Internship, Integration of Theory with Laboratories. The institute has collaboration with more than 100 Industry like, RINL, Infosys, Ramco, Teck Team Solutions, Ramyasri Electrical Automation, Candela Technologies, VCTPL, MSME, WDM, Indian Navy, TCS, and CEMS, Robo coupler Pvt Ltd ,GIT Solutions which offer internships. The Institute is committed to its core values and expects all stakeholders to embrace them. It has zero tolerance towards any deliberate violation of the core values.

Preamble

In compliance with Ministry of Human Resource Development, The National Innovation and Startup Policy (NISP-2019), Vignan's Institute of Information Technology (VIIT), constituted a committee to implement the policy with the help of "Guiding Framework for Higher Education Institutions". The objective was to implement NISP 2019 for students and faculty of VIIT to enable the institute to actively engage students, faculties and staff in innovation and entrepreneurship related activities. The guidelines will provide ways to the institute for developing entrepreneurial agenda, managing Intellectual Property Rights (IPR) ownership, technology licensing and equity sharing in Entrepreneurship Development, Startups or enterprises established byfaculty and students.

It is expected that this policy would guide the students, faculty members and staff of VIIT towards successful Startups and protect the interests of all the stake holders.

VIIT-Institute Innovation and Start-up Policy (IISP)-2021

VISION

To promote student-driven innovations and start-ups by engaging the students and faculty in innovation and start-up activities in the campus

MISSION

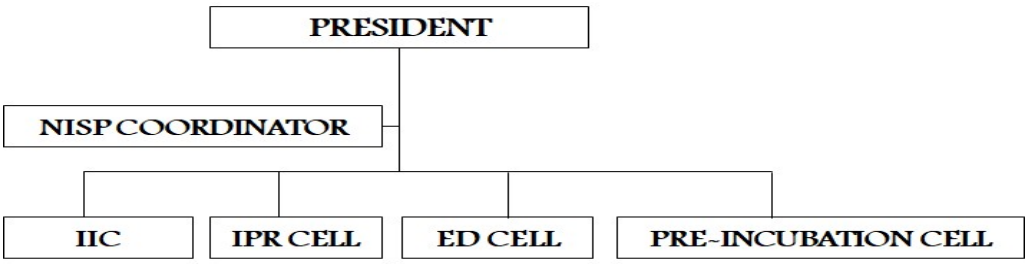
1. To build and strengthen the innovation and entrepreneurial ecosystem in the campus by leveraging the potential of technology and promoting student's, faculties and staff innovative creation.
2. To establish vibrant and dynamic startup ecosystem across all the departments.
3. Ecosystem will be instrumental for different stakeholders at regional, national and international level to play a key role in identifying, mentoring, nurturing the innovative and entrepreneurial potential of students, faculty and staff and transforming them into start-up entrepreneurs by provided avenues of funding, investment opportunities and networking support to make the innovation and venture successful.
4. To facilitate the institute in terms of Intellectual Property (IP) ownership management, technology licensing and equity sharing.

CONSTITUENTS OF THE POLICY

I. Strategies & Governance

1. Strategy and Policy formulation at VIIT is in accordance with the NISP and State Startup Policy(AP State Policy-2014)
2. The entrepreneurial agenda should be the responsibility of the Head of the Institution and the Institution's Innovation Council of VIIT. Head of ED Cell, the IIC of VIIT, and Heads of all departments shall work together to successfully implement the entrepreneurship culture.
3. Resource Mobilization Plan Should be in Place
   - Own Resource: At least 1% fund of the total annual budget
   - Raising fund from Diverse Sources like DST, DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Startup India, Invest India, MeitY, MSDE, MSME, etc.and non-government sources
   - Sponsorship, Donation from Alumni Network
4. VIIT has initiated the setup of IEDC-Cell to propagate and involve student community to take enterprising activity.
5. IIC will organize institutional programs such as conferences, symposium, workshops etc. to spread the awareness regarding importance of innovation and entrepreneurial agenda across theinstitute.

Executive team:



The policy shall be governed by the formulation committee. The following members constitute the Committee.

i. Rector of the Institute (GB Nominee) as the President or his/her nominee
ii. Head of the institute as the president or his/her nominee;
iii. Head of IIC/ED Cell as the convener and executive director;
iv. comprised of experts with diverse skills and experiences
v. Senior professor.

Policy formulation & Implementation committee members:

A committee has been formed by identifying the experts having expertise and experience in the domain of innovation, IPR and startup to start the work of policy formation and implementation of guidance at the institute.

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13	Dr. S. Rambabu	HoD-Mech	head_mech@vignaniit.edu.in

I. Creating Innovation Pipeline and Pathways for Entrepreneurs

1. Creating " Special interest groups" of students, faculty and alumni and encourage to innovate andincubate their ideas
2. Ensuring maximum student should participate and go through pre- incubation process of Problem identification, Solution development, Proof of Concept validation and prototypedevelopment, business model and proposal development.
3. Institution trying to link and collaborate their Incubation unit with external agencies and ecosystem enablers and provide network support to incubate startups.
4. Connecting student entrepreneurs with incubate startups for internship, experience sharing and encouraging participation of students in innovation and business plan competitions and organize such competitions/hackathons on campus.

II. Building Organizational Capacity, Human Resources and Incentives

1. Faculty and departments of the institute could work in coherence and cross departmental linkage and maximum utilizations internal resources and knowledge.
2. Faculty and staff will be encouraged to do courses/trainings/certificates on innovations, entrepreneurship and IPR.
3. Some of the faculty members with prior exposure and interest will be deputed for training to promote innovation and entrepreneurial.
4. A performance matrix will be developed and used for evaluation as part of annual performance and contribution of faculty/staff towards achieving Innovation & Entrepreneurialagenda should be part of matrix.

III. Collaboration, Co-creation and Business Relationship and Knowledge Exchange

1. Institute has developed a policy or guideline document for forming and managing the relationships with external stakeholders including private industries. (MoU for Innovation & Startup Program)
2. Knowledge exchange through collaboration and partnership is be made as part of institutional policy.
3. A mechanism is devised by the institute to ensure maximum exploitation of entrepreneurial opportunities with industrial and commercial collaborations.
4. Knowledge development would be done by the institute trough development of innovation knowledge platforms using ICT capabilities. Repository of ideas, PoCs, Innovations and Startups can be managed through the platform.

IV. Incentivizing Students for Innovation and Entrepreneurship

1. Students are encouraged to participate in student club activities, outreach programs andcommunity service activities to explore the world around and scope of their skills.
2. Allowing students to setup Startup (Social and tech and non-tech) or working part-time for the startup while studying/working as intern.
3. Allowing students to earn credit for working on Innovative prototypes/business Models.
4. Student Innovators/entrepreneurs are allowed to opt for startup in place mini project /major project, seminar and summer training etc.
5. Student entrepreneurs are allowed to take a semester break/year break to work of their startup.
6. Special permission is given to the student entrepreneurs/innovators to sit for the examination.

7. Student entrepreneurs are allowed to use the address of Hostel (or) pre-incubationand (or) incubation unit to register their venture while studying at institution.
8. Faculty and staff are allowed take off for a semester/year as sabbatical/ unpaid leave/casual leave /earned leave for working on startup and come back.
9. No restriction on shares that staff and faculty can take as long as they don't..?
10. Faculty are allowed to spend more than 20% of office time on the startup in advisory or consultant's role without compromising with their existing academic and administrative work or duties.
11. In case faculty/staff is drawing salary form institute, institute's stake/equity on startup is limited to 20% of total share of faculty/staff or 9.5% of total stake whichever is minimum.

V. Norms for Faculty Startup

1. Role of faculty while teaching may be as owner/founder/co -founder/ Director-promoter/adviser/mentor/consultant but can't take role of employee as CEO or other managerial role in his/her startup and can't draw salary from startup and can't accept gifts from his own startup. He/she can take share on profit and dividend only if any from startup as owner/shareholder.
2. Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the startup/company.
3. In case selection for acceleration or incubation, he may take sabbatical leave or other leave up to one semester or year or more based on committee recommendation.
4. Faculty must not involve research staff or other staff engaged in academic projects of institute in activities at the startup.

VI. Incubation & Pre-Incubation support Facility Creation and Access

1. Created a Pre-Incubation and Incubation centers.(Section 8 of Company Act or Society Act).
2. Promotion and intensification of Technology Commercialization will be carried. Licensing of IPR from Institute to Startup incubated at Incubation Unit will be allowed.
3. Facility is accessible to 24x7 to student, staff and faculty of all discipline and department across the institute.
4. Provision is made streamlined relevant services and mentoring support through pre-incubation/incubation units in-return for fees, equity sharing (or) zero payment basis.

VII. IP Ownership Rights for Technologies Developed at Institution

1. When institute facilities / funds are used substantially or when IPR is developed as a part of curriculum/ academic activity, IPR is jointly owned by inventors and the institute.
2. On the other hand, if product/ IPR is developed by innovators not using any institute facilities, outside office hours (for staff and faculty) or not as a part of curriculum by student, then product/ IPR will be entirely owned by inventors in proportion to the contributions made by them. In this case, inventors can decide to license the technology to third parties or use the technology the way they deem fit.
3. Institute IPR cell or incubation center is only be a coordinator and facilitator for providing services to faculty, staff and students. Whenever institute is to pay for patent filing, a committee is in place which examines whether the IPR is worth patenting. The committee consisting of faculty who have experience and excelled in technology translation are the members. If inventors are using their own funds or non-institute funds, then they alone should have a owner of patenting.
4. Interdisciplinary research, publication on startup and entrepreneurship would be promoted by the institution.

VIII. Pedagogy and Learning Interventions for Entrepreneurship Development

1. Adopted and producing desirable learning outcomes as part of curricular, co- curricular and extra-curricular level.
2. Created and published tool kit on innovation and startup and IPR for open access to students and faculties.
3. Student clubs/bodies on innovation and IPR and Startup are established and engaged.
4. Institute started recognizing and giving Innovation and Entrepreneurship awards to best achievers form campus annually. And confer gold medal kind of rewards during convocations ceremony.
5. Creating awareness among students and case studies of real business stories of failure and success, experiential learnings are made as part of teaching methods.
6. Pedagogy changes are made to ensure that maximum number of student's projects and innovations are based around life challenges. There is be constant review and updating.

IX. Entrepreneurial Performance Impact Assessment

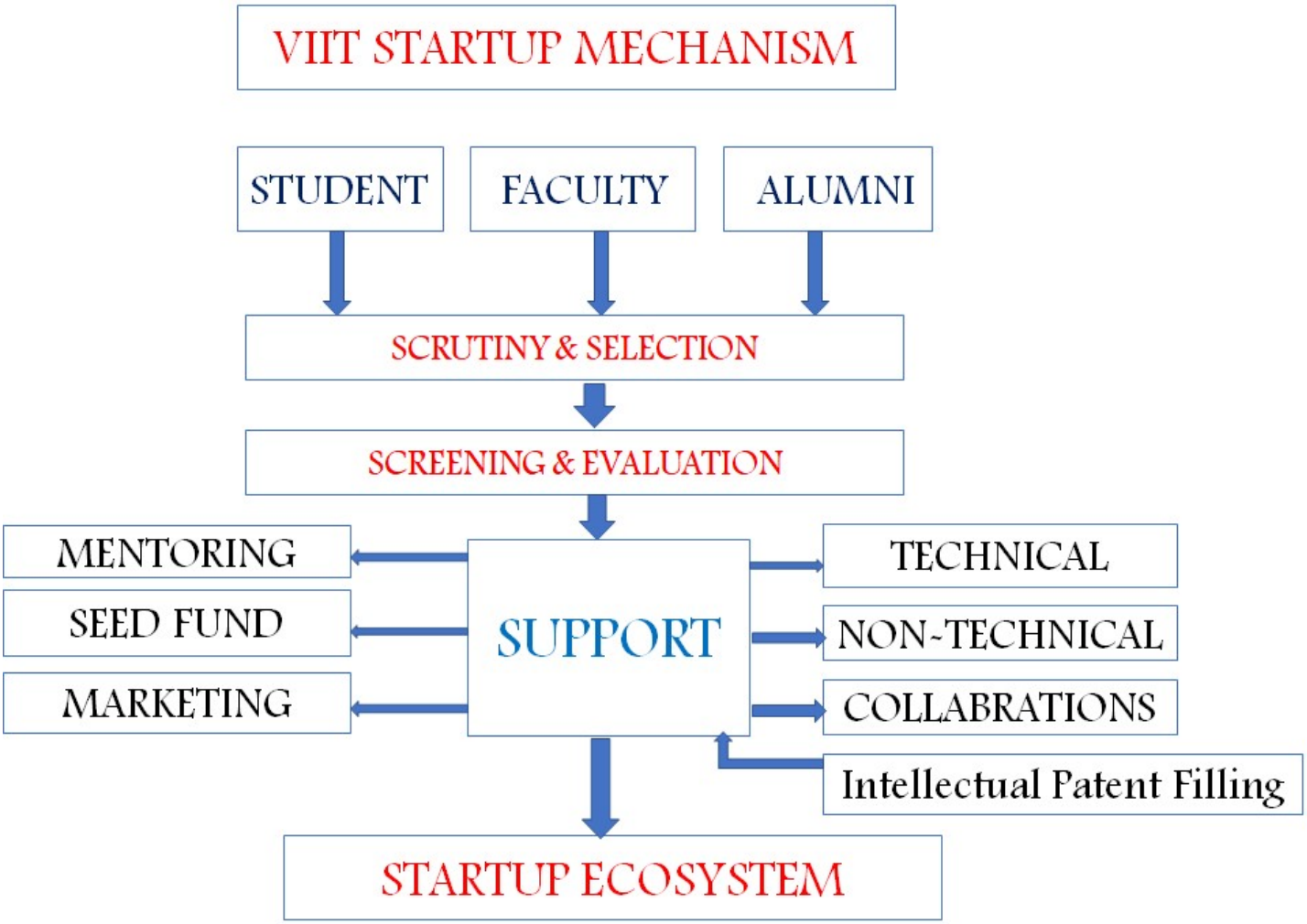
Impact assessments of VIIT's entrepreneurial initiatives such as pre-incubation, incubation, entrepreneurship education are performed regularly using well defined evaluation parameters.

Key Performance Indicators:

1. No. of Students participated in awareness programs.
2. No. of Students utilized pre-incubation facilities
3. No. of Student won Awards in Startup/Business Plan competitions
4. No. of Students Entrepreneurs working on Startups
5. No. of Ideas converted to PoC projects

6. No. of PoCs turned in to prototypes
7. No. of Students Startup selected for Pre-Incubation/Incubation/Accelerator programs
8. No. of Faculty Startups or involved in Startups
9. No. of Patent converted to commercial products

The NISP committee will be responsible for assigning appropriate weightages to the above parametersdepending on the maturity of the process. A separate document regarding this will be made available by IIC and reviewed annually.



A. Election Process & Screening: A formal circular and notification for the selection of members is displayed in notice board as well on the VIIT NISP webpage throughout the year. Interested student/alumni/faculty members apply by filling the prescribed application form and submit both the soft and hardcopy of the same with the PowerPoint presentations. Students, alumni and faculty members of VIIT are screened based on the scrutiny of the application form, PowerPoint presentation and direct interview. Target members are shortlisted by the review committee and segregated into 4 Levels mentioned below:

1. Members with no idea but passionate about entrepreneurship
2. Members with a potential idea and need of guidance
3. Members with design/prototype and need support to develop products
4. Members with a product and need support for IPR, technology transfer,commercialization and market sustainability

B. Implementation Process: All the four levels of target members will be grouped as SSIG [Student Special Interest Group], ASIG [Alumni Special Interest Group] and FSIG [Faculty Special Interest Group] under Special lab. Based on the needs of SSIG and ASIG members, they would be allotted with faculty members as experts and mentors.

C. Mentoring and Guidance: Selected target members are encouraged to develop their innovative technology-driven marketable process and products under the mentoring of special lab faculty experts. Based on their requirements, they would be supported with technical inputs, finance, infrastructure facility, networking, branding, IP protection, technology transfer and commercialization, etc.

D. Financial supports: Members with potential ideas and prototype/product are supported with the following financial aids from various sources.

- SEED fund from the VIIT management through pre-incubation center.
- Arranging for Bank Loan/VC funds/angel investors
- Guiding to submit a proposal for government/non-government funding agencies

In case of SEED fund, members with Proof of concept / Prototype (marketability and scalability) are eligible to avail seed fund as may be decided by the committee. Approval and release of the fund willbe mobilized as per the norms of the formulation committee of the VIIT management. Fund is releases in three phases based on the performance and progress of the start-up and decision by the Review Committee.Besides, further grants may also be obtained as loans from the Bank, arranged through pre-incubationcenter, once the committee recommends

it. A seed grant may be sought from the government agencies, whenever and wherever possible, which shall normally be used for specified purposes only. Strict monitoring of cash flow statements and finance-related legal documents will be preceded by an appropriate follow-up mechanism revealed by the review committee members.

E. Faculty Members: Faculty members intending to involve in entrepreneurship activities and who would like to initiate their own start-ups shall be encouraged via appreciations, financial supports, workload balance and networking. More preference will be given to technology-based market-driven products and services.

F. Alumni Members: Alumni members with valid alumni ID shall be allowed to join the start-up exercise based on the idea presented to the committee and approval of the formulation Committee of the institute. In such cases, a nominal amount, as may be decided case-to-case, shall be collected from them in consultation with the Committee.

Terms and Conditions:

- In case of students, a letter of consent from the parents must be submitted to the committee once the start-up idea has been selected for support and implementation.
- Students can start their ventures/start-ups from the 3rd semester and continue up to the 8th semester (II year to final year)
- The student who wishes to start the venture shall register as an incubatee in Technology Business Incubator of our institute, abiding by its rules in force at the time of registration.
- After completing the Programme (final year), if the student wishes to continue in the same start-up, he/she shall submit a request to the Review Committee and justify his/her contribution with proofs.
- The seed amount received by the student for the start-up shall be remitted back within two years from the date of receiving the fund or 6 months after graduating as a successful incubatee.

- Assessment of students' academic performance:
- Shall not have more than five standing arrears.
- Shall not have undergone any disciplinary action.
- Shall take up a six-semester entrepreneurship course starting from III semester.

Review of the policy:

The policy will be subject to changes and phase wise modifications which will be made to it over the period of time. All progress done with respect to provisions in the policy and newer developments will be tracked on the basis of evaluation matrix approved by the NISP implementation committee. Considering the feedback from assessment team which is the reflection of impact of the existing policy, chairman-IISP, VIIT, shall organize the review committee meeting and finalize the recommendations ofthe review committee.

Way forward

Successful implementation of the 'VIIT – Innovation and Startup Policy' (VIIT-ISP) for students and faculty and to achieve this, full-fledged support of all the academic, non -academic and supporting departments will be important. The roadmap suggested through this document is broad guidelines and this policy document is supported by previously existing policy documents on innovation and entrepreneurship council, IPR, Industry-Institute interaction and research and development.

Acknowledgement

I would like to thank all the members of committee on 'VIIT- Innovation and Startup Policy 2021' for students and faculty of VIIT, especially Dr. Ch.Hari Govinda Rao, Dean IQAC for his initiative for developing this policy and his valuable insights and recommendations to enable formulation of these guidelines for the college. I express my sincere thanks to all the members of the committee for going through the document critically and their valuable suggestions in improving the script and usefulness of this policy.

Policy Document put up before the chairman on behalf of the policy formulation committee.

Dr. S. M. Murali Krishna

(NISP Coordinator and Convener)

Dr. S.M. Murali Krishna
MA IR & PM, MBA Ph.D.
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Glossary

Accelerators	Startup Accelerators design programs in batches and transform promisingbusiness ideas into reality under the guidance of mentors and several other available resources.
Angel Fund	An angel investor is a wealthy individual who invests his or her personal capital and shares experiences, contacts, and mentors (as possible and required by the startup in exchange for equity in that startup). Angels are usually accredited investors. Since their funds are involved, they are equally desirous in making the startup successful.
Cash flow management	Cash flow management is the process of tracking how much money is coming into and going out of your business.
Co-Creation	Co-creation is the act of creating together. When applied in business, it can beused as is an economic strategy to develop new business models, products and services with customers, clients, trading partner or other parts of the sameenterprise or venture.
Compulsory Equity	An equity share, commonly referred to as ordinary share also, represents the form of fractional or part ownership in which a shareholder, as a fractional owner, undertakes the maximum entrepreneurial risk associated with a business venture. The holders of such shares are members of the company and have voting rights.
Corporate social responsibility	(CSR) is a self-regulating business model that helps Responsibility a company be socially accountable – to itself, its stakeholders, and the public.
Cross-disciplinary	Cross-disciplinary practices refer to teaching, learning, and scholarship activities that cut across disciplinary boundaries.
Entrepreneurial culture	A culture/ society that enhance the exhibition of the attributes, values, beliefs and behaviors that are related to entrepreneurs.
Entrepreneurial Individuals	An Individual who has an entrepreneurial mindset and wants to make his/her idea successful.
Entrepreneurship	Entrepreneurship education seeks to provide students with the knowledge, skills education and motivation to encourage entrepreneurial success in a variety of settings.
Experiential learning	Experiential learning is the process of learning through experience, and is more specifically defined as learning through reflection on doing.
Financial management	Financial Management is the application of general principles of management to the financial possessions of an enterprise.
Hackathon	A hackathon is a design sprint-like event in which computer programmers and others involved in software development, including graphic designers, interface designers, project managers, and others, often including domain experts, collaborate intensively on software projects.

Host Institution	Host institutions refer to well-known technology, management and R&D institutions working for developing startups and contributing towards developing a favorable entrepreneurial ecosystem.
Incubation	Incubation is a unique and highly flexible combination of business development processes, infrastructure and people, designed to nurture and grow new and small businesses by supporting them through the early stages of development.
Intellectual Property Rights Licensing	A licensing is a partnership between an intellectual property rights owner (licensor) and another who is authorized to use such rights (licensee) in exchange for an agreed payment (fee or royalty).
Knowledge Exchange	Knowledge exchange is a process which brings together academic staff, users of research and wider groups and communities to exchange ideas, evidence and expertise.
Pedagogy and Experiential Learning	It refers to specific methods and teaching practices (as an academic subject or of students. Courses like 'business idea generation' and 'soft skills for startups' would demand experiential learning rather than traditional class room lecturing. Business cases and teaching cases will be used to discuss practical businesssituations that can help students to arrive at a decision while facing business dilemma(s). Field based interactions with prospective customers; supportinstitutions will also form a part of the pedagogy which will orient the students as they acquire field knowledge.
Pre-incubation	It typically represents the process which works with entrepreneurs who are in the very early stages of setting up their company. Usually, entrepreneurs comeinto such programs with just and idea of early prototype of their product or service. Such companies can the graduate into full-fledged incubation programstheoretical concept) which would be applied for students working on startups. The experiential learning method will be used for teaching 'startup related concepts and contents' to introduce a positive influence on the thought processes
Prototype	A prototype is an early sample, model, or release of a product built to test a concept or process.
Science parks	A science park, also known as a research park, technology park or innovation center, is a purpose-built cluster of office spaces, labs, workrooms and meeting areas designed to support research and development in science and technology.
Seed fund	Seed fund is a form of securities offering in which an investor invests capital in a startup company in exchange for an equity stake in the company.
Special Purpose Vehicle	Special purpose vehicle, also called a special purpose entity, is a subsidiary created by a parent company to isolate financial risk. Its legal status as a separate company makes its obligations secure even if the parent company goes bankrupt.
Startup	An entity that develops a business model based on either product innovation or service innovation and makes it scalable, replicable and self-reliant and as defined in Gazette Notification No. G.S.R. 127(E) dated February 19, 2019.

Technology Business Incubator	Technology Business incubator (TBI) is an entity, which helps technology-based Incubator startup businesses with all the necessary resources/support that the startup needs to evolve and grow into a mature business.
Technology commercialization	Technology commercialization is the process of transitioning technologies from Commercialization the research lab to the marketplace.
Technology licensing	Agreement whereby an owner of a technological intellectual property (thelicensor) allows another party (the licensee) to use, modify, and/or resell that property in exchange for a compensation.
Technology management	Technology management is the integrated planning, design, optimization, operation and control of technological products, processes and services.
Venture Capital	It is the most well-known form of startup funding. Venture Capitalists (VCs) typically reserve additional capital for follow-up investment rounds. Another huge value that VCs provide is access to their networks for employees or clientsfor products or services of the startup.
Proof-of-concept (POC) stage:	Proof-of-concept is the stage where the innovator / startup demonstrates a fundamental functioning demonstration of the idea / hypothesis / innovation.
Prototype-stage:	A prototype-stage is a pre-production / pre-launch stage where the innovator / startup team has developed a basic minimum viable product (MVP) with mostkey features desired in the final product.
Minimum viable product	(MVP) is a product with just enough features to gather validated learning about the product and its continued development.
Atal Innovation Mission (AIM):	The Atal Innovation Mission (AIM) is Government of India's endeavor to promote a culture of innovation and entrepreneurship. Its objective is to serve as a platform for promotion of world-class Innovation Hubs, Grand Challenges, Startup businesses and other self-employment activities, particularly in technology driven areas. AIM is established under the NITI Aayog.
Tinkering Lab / Fab Lab / Innovation Studio:	A Tinkering Lab / Fab Lab is a combination of experimental research and specialisation, where students may tinker with emerging technology and fabricate and create new products / prototypes.

20 Benchmark- KPI Monitor & Evaluation

Hierarchy of Objectives	Key Performance Indicators (KPIs)	Means and Verification
Vision	Increase in Self-Employment Rate , Established Start-ups , Students Satisfaction Ratio, Monthly Website Traffic, No. of Workshops, Seminars and other activities.	ARIIA,NIRF Rankings, Feedback from Students
Goal/ Impact	Graduate students will choose Entrepreneurship as career , Enable Environment with multiple level of support for innovation & Entrepreneurship in the University, Student and Graduates Practice Entrepreneurship, More in No. of Ideas Generated, No. of Patents, No. of Ideas Prototypes, No. of MoUs with Industries.	Reports on Average Monthly or Yearly Performance, Biannual Survey, ARIIA,NIRF Rankings
Outcomes	Student & faculty motivated to start any entrepreneurial activity, IPR/Innovations developed for commercialization, Network Established with connecting multiple stakeholders & Ecosystem Enablers Revenue Growth ,Net Profit Margin, Operational Cash Flow, Satisfaction over Advisory services offered to Innovators & Early Stage Entrepreneurs.	Reports on Average Monthly or Yearly Performance, Biannual Survey
Outputs	Research Studies on Entrepreneurship published, Award and supports to identified innovator, national and regional award and campus Hackathon like events organized Regional, National and International linkages established for the start-up & innovation, Budget allocation and Spend ratio for the start-up Converting Student projects to (commercialize) Innovations, Coverage of Students through entrepreneurship Education, Student & faculty exposed to awareness/orientation building programs; MOOC, Class Room, Experiential Learning programs etc., beneficiaries are accessing the infrastructure & facilities per day, month & Year, In-house trained professional developed for services as Representatives of experts & entrepreneurial students across Dept & Disciplines. IPR based product/services generated and registration filed, Beneficiaries generated under various schemes and programs leveraged and converged at Start-up Cell	Biannual Survey, Quarterly News Letter, Monthly progress report, Review Meetings

21 Tentative plan for next 5 years:

Sr. No.	Activity	Frequency
1.	Workshop on "Entrepreneurship and Innovation as Career Opportunity"	Twice a Year
2.	Workshop on "Problem Solving/ Design Thinking/ Ideation Workshop/ Campus Hackathon"	Twice a Year
3.	Seminar on IPR	Twice a Year
4.	Consultancy Workshop for General Public about Startups	Once a Year
5.	Institute Industry Interaction	Once a Month
6.	Form a patent filing committee	Once a Year
7.	Workshop on Problem Solving/Design Thinking/Ideation Workshop/ Campus Hackathon etc	Once a Year
8.	Field/Exposure Visit to Village/Society /School/Industry/Market - Identity real Life Problem	Once a Year
9.	Special Talk on My Story - Entrepreneur‟s Life & Crossroad - Motivational Speak - To be Share by Entrepreneurs	Once a Year
10.	Product Development Phases - Story Telling - (Innovators in Campus)	Once a Year
11.	National Conference/workshop on Start-up/Social Innovation & Entrepreneurship	Once a Year
12.	Demo Day - Exhibition Cum Demo for PoCs & Mentorship Session for Innovators (or) Student Entrepreneurs	Once a Year
13.	Internship at Innovation & Start-up Centre/Startups/Incubation Unit etc. during Semester Break	Once a Year
14.	Field/Exposure Visit to Incubation Unit/Patent Facilitation Centre/Technology Transfer Centre	Once a Year
15.	Business Plan Contest	Once a Year
16.	Awareness/Mentoring Session on IPR & IP Management for Innovation and Start-ups	Once a Year
17.	Field/Exposure Visit to Design Centre/Makers‟ Space/Fab Lab/Prototype Lab/Tinkering Lab etc	Once a Year
18.	Seminar on Accelerator/Incubation - Opportunity for Student Faculty - Early Stage Entrepreneurs	Once a Year
19.	Seminar on Understanding Angel and Venture Capital Funding - What is there for Early Stage Innovator & Entrepreneurs	Once a Year
20.	Bootcamp for Innovation product development	Once a Year

21.	Innovation Day Celebrations(Birthday of Dr.APJ)	Once a Year
22.	National Science Day	Once a Year
23.	Workshop Funding Opportunities for Innovation and Entrepreneurship Development	Once a Year
24.	University Campus Hackathon	Once a Year
25.	Short Term Training course on Innovation /Start-up & Entrepreneurship	Once a Year
26.	Innovation and Entrepreneurship Annual Day	Once a Year