National Innovation &Startup Policy

Abstract

A Guiding Framework for Higher Education Institutions

The National Innovation and Startup Policy 2019 for students and faculty of Higher Education Institutions (HEIs) will enable the institutes to actively engage students, faculties and staff in innovation and entrepreneurship related activities. This framework will also facilitate the Ministry of Human Resource Development in bringing uniformity across HEIs in terms of Intellectual Property ownership management, technology licensing and institutional Startup policy, thus enabling creation of a robust innovation and Start up ecosystem across all HEIs.

Vision

India aspires to become a 5 trillion-dollar economy by 2024.To reach the mark, it needs to evolve systems and mechanisms to convert the present demographic dividend into high quality technical human resources capable of doing cutting edge research and innovation and deep-tech entrepreneurship.

These guidelines will enable institutions to actively support their faculty, staff and students to participate in innovation and entrepreneurship (I&E) related activities, thus encouraging students and faculty to consider start ups and entrepreneurship as a career option. These recommendations and guiding principles will also help HEIs in creating their own policy framework, if required. These guidelines will also help emphasize that entrepreneurship is all about creating a business, which is financially successful.

National Innovation and Startup Policy 2019 for Students and Faculty

1. Strategies and Governance

- Choosing a proper faculty - Entrepreneurship and commitment
- Entrepreneurial agenda

  Minimum 1% fund of the total annual budget of the institution should be allocated for funding and supporting innovation and startups related activities through creation of separate 'Innovation fund'.

  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 should be encouraged.

  Institute may also raise funding through sponsorships and donations. Institute should actively engage alumni network for promoting Innovation & Entrepreneurship (I&E

2.Startups Enabling Institutional Infrastructure

- This Pre-Incubation/Incubation facility should be accessible 24x7 to students, staff and faculty of all disciplines and departments across the institution

3.Nurturing Innovations and Start ups

- Short-term/ six-month/ one-year part-time entrepreneurship training.

- Mentorship support on regular basis

- 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.

- Institute may also link the startups to other seed-fund providers/ angel funds/ venture funds or itself may set up seed-fund once the incubation activities mature.

- License institute IPR as discussed in section 4 below

4. Product Ownership Rights for Technologies Developed at Institute

5. Organizational Capacity, Human Resources and Incentives

6. Creating Innovation Pipeline and Pathways for Entrepreneurs at Institute Level

i.Spreading 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.

ii.Students/ staff should be taught that innovation (technology, process or business innovation) is a mechanism to solve the problems of the society and consumers. Entrepreneurs should innovate with focus on the market niche.

iii.Students should 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, hackathons, workshops, bootcamps, seminars, conferences, exhibitions, mentoring by academic and industry personnel, throwing real life challenges, awards and recognition should be routinely organized.

 iv.To prepare the students for creating the start up through the education, integration of education activities with enterprise-related activities should be done.

7.Norms for Faculty Startups

8.Pedagogy and Learning Interventions for Entrepreneurship Development

i.Student clubs/ bodies/ departments must be created for organizing competitions, bootcamps, workshops, awards, etc. These bodies should be involved in institutional strategy planning to ensure enhancement of the student's thinking and responding ability.

ii.Institutes should start annual 'INNOVATION & ENTREPRENEURSHIP AWARD' to recognize outstanding ideas, successful enterprises and contributors for promoting innovation and enterprises ecosystem within the institute.

iii.For creating awareness among the students, the teaching methods should include case studies on business failure and real-life experience reports by startups.

iv.Tolerating and encouraging failures: Our systems are not designed for tolerating and encouraging failure. Failures need to be elaborately discussed and debated to imbibe that failure is a part of life, thus helping in reducing the social stigma associated with it. Very importantly, this should be a part of institute's philosophy and culture.

v.Innovation champions should be nominated from within the students/ faculty/ staff for each department/ stream of study.

9.Collaboration, Co-creation, Business Relationships and Knowledge Exchange

10. Entrepreneurial Impact Assessment