

1. Intellectual Property Rights:

To encourage creativity and protect the interests of participants, the Innovation Hub will implement an Intellectual Property (IP) Rights Policy that ensures fair distribution of ownership and rewards for contributed ideas, projects, and inventions. The policy will outline the following key points:

- 1.1 Intellectual Property Ownership:** All members, including employees, volunteers, and visitors, will be required to respect and protect each other's intellectual property. Any intellectual property developed within the innovation hub, including inventions, innovations, and creative works, shall be jointly owned by the individual creators and the innovation hub. This includes patents, trademarks, copyrights, trade secrets, and any other form of intellectual property.
- 1.2 Collaborative Endeavours:** The hub will encourage collaborative projects, and in such cases, IP rights will be defined through mutually agreed-upon contracts. Transparency and fair distribution of benefits will be the guiding principles in such agreements.
- 1.3 Monetary Value from IP:** If any member of the innovation hub generates monetary value using the hub's resources and IP, they shall be required to make a small contribution of 20 percent to the innovation hub. This contribution will be used to support the continuous functioning of the hub and foster future innovation.
- 1.4 Licensing and Commercialization:** In cases where the innovation hub or its members wish to commercialize or license the intellectual property, a fair and mutually agreed-upon revenue sharing model will be established between the creators and the hub, ensuring equitable benefits for all parties involved.
- 1.5 Usage of Intellectual Property:** The innovation hub will have the non-exclusive right to use the intellectual property for educational and non-commercial purposes, thereby enabling the dissemination of knowledge and driving advancements in the relevant fields.
- 1.6 Confidentiality:** The hub will implement and maintain strict confidentiality measures to safeguard any sensitive information and trade secrets of its members shared by members during the development of projects. Non-disclosure agreements (NDAs) may be employed as necessary.

2. Fundraising strategy for the Innovation Hub:

- 2.1 Private Sector Partnerships:** The innovation hub will actively seek partnerships with private sector companies that have an interest in robotics, IoT, and cyber security. These partnerships may involve financial contributions, mentorship, or access to industry expertise and resources.
- 2.2 Funding:** The innovation hub will explore opportunities for obtaining grants and funding from government agencies and programs that support innovation, technology, and education initiatives.
- 2.3 Community and Donor Support:** The innovation hub will engage with the local community and potential donors who share a vision for fostering technological advancement and cybersecurity expertise in South Africa.
- 2.4 Corporate Partnerships:** Forming strategic partnerships with technology companies and corporations will allow us to access funding, mentorship, and potential collaborative opportunities.
- 2.5 Private Investors:** We will pitch our vision and projects to private investors who share our passion for technological advancement.

- 2.6 Crowdfunding:** Leveraging crowdfunding platforms will enable us to engage the public in supporting our endeavours.
- 2.7 Membership Fees:** Depending on the nature of the hub, we may introduce membership fees for organizations and individuals seeking access to the hub's resources and facilities.
- 2.8 Events and Workshops:** Hosting events, workshops, and conferences related to robotics, IoT, and cyber security will serve as both a fundraising opportunity and a means to raise awareness about our hub.
- 2.9 Corporate Sponsorships:** Collaborate with companies interested in investing in emerging technologies and innovation by offering them opportunities to sponsor specific projects or events at the hub.

3. Financial Structure

- 3.1 Financial Accountability:** A dedicated finance team will manage the funds obtained from grants, sponsorships, membership fees, and events. Regular financial reports will be provided to all members and stakeholders to ensure transparency.
- 3.2 Resource Allocation:** The funds will be allocated to support day-to-day operations, procure necessary equipment, conduct research projects, and enhance the facilities within the innovation hub.
- 3.3 Financial Oversight:** A dedicated team or committee will be responsible for overseeing financial matters, ensuring adherence to budgetary constraints and promoting financial accountability.
- 3.4 Financial Reports:** Regular financial reports will be shared with all stakeholders, including members, donors, and sponsors, to maintain transparency.

4. Financial Policy and Sustainability:

To maintain financial stability and transparency, the Innovation Hub will implement the following financial structure:

- 4.1 Budget Allocation:** A portion of the funds raised will be allocated to cover operational expenses and infrastructure maintenance.
- 4.2 Project-Based Funding:** Specific projects may be allocated budgets based on their potential impact and feasibility.
- 4.3 Resource Sharing:** Members will have access to shared resources, reducing the burden of individual project expenses.
- 4.4 Sponsorship and Events:** Hosting technology-focused events and workshops will attract sponsorships, generating additional income.
- 4.5 Financial Structure:** The innovation hub will operate as a non-profit organization with transparent financial management. A designated finance committee will oversee the hub's budget, expenses, and financial planning.
- 4.6 Self-Sustaining Initiatives:** The innovation hub will encourage its members to develop self-sustaining initiatives that can generate revenue to support the hub's operations. This may include offering specialized training programs, workshops, or consultancy services.

- 4.7 Resource Allocation:** A certain percentage of the financial contributions received and generated by the innovation hub will be allocated to its core operations, infrastructure, and staff salaries to ensure its sustainable functioning.
- 4.8** A small percentage of any monetary gains resulting from individual intellectual property used in the innovation hub's projects will be contributed back to the hub to support ongoing operations. And the innovation hub will maintain transparency in financial matters, providing regular reports to members and stakeholders on how funds are utilized.

5. Sustainability, Succession and Replacement Policy:

- 5.1 Core Members Rotation:** Core members of the innovation hub will serve for a predefined term (e.g., one-two years), after which they will rotate out. This approach will ensure fresh perspectives and continuous growth within the hub.
- 5.2 Selection Process:** The selection of new core members will be conducted through a transparent and merit-based process. This may involve an application, review, and interview process to identify individuals who can contribute significantly to the hub's objectives.
- 5.3 Knowledge Transfer:** Outgoing core members will actively participate in knowledge transfer sessions with incoming members to ensure a seamless transition and continuity of ongoing projects.
- 5.4 Reserve Fund:** A portion of the funds raised will be set aside for a reserve fund to ensure the continuity of operations in case of unexpected financial challenges.
- 5.5 Succession Plan:** A clear succession plan will be established to ensure the smooth transition of leadership and core members over time. This plan will include identifying potential successors, providing training and mentorship, and ensuring a seamless handover process.
- 5.6 Core Team Development:** We will actively invest in the professional development of core team members to maintain a highly skilled and adaptable workforce.
- 5.7 Alumni Network:** A network of former members and contributors will be established to maintain connections and potentially re-engage talent if needed.
- 5.8 Mentorship Program:** The innovation hub will implement a mentorship program, where senior members will mentor and groom potential successors, ensuring a smooth transition when core members' terms end.

6. Resources Allocation upon Closure:

- 6.1 Unforeseen Closure:** In the unfortunate event that the innovation hub has to cease operations due to unforeseen circumstances, a clear plan will be executed to handle the allocation of its resources.
- 6.2 Distribution of Resources:** Fifty percent (50%) of the hub's resources, including assets, funds, and intellectual property, will be handed over to the educational institution or school that it was operating under.
- 6.3 Founding Members Share:** The other fifty percent (50%) of the resources will be distributed among the founding members of the innovation hub as recognition of their initial contributions and efforts.
- 6.4 Mentorship Program:** The innovation hub will implement a mentorship program, where senior members will mentor and groom potential successors, ensuring a smooth transition when core members' terms end.