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ಲಿಂಗರಾಜ ಮಹಾವಿದ್ಯಾಲಯ, ಬೆಲಗಾವಿ.

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KLE Society's

LINGARAJ COLLEGE, BELAGAVI.

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TO WHOMSOEVER IT MAY CONCERN

As per the discussion and finalisation by the NISP committee members of KLE Society's Lingaraj College, Belagavi, I approve this Innovation and Entrepreneurship Policy of KLE Society's Lingaraj College, Belagavi.




PRINCIPAL
LINGARAJ COLLEGE
BELAGAVI



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KLE SOCIETY'S LINGARAJ COLLEGE, BELAGAVI.

Innovation and Startup Policy for Students, Faculty and Staff:

(Aligned with National Innovation & Startup policy- 2019)



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Introduction:

The Startup Policy for Faculty, Staff, Students and Alumni of KLE's Lingaraj College will enable the Institution to actively engage students, faculty members, staff and alumni in entrepreneurship related activities. This framework will also spell out the terms for institutional Startup policy, thus enabling creation of a robust innovation and Start up ecosystem across the Institution.

The following are the members of KLES's Lingaraj College Innovation & Startup Policy committee:

Dr.P.R.Kadakol

Chairman

Life Member, KLE Society and Coordinator,BBA

Mrs.SoumyaNaik

Convener

Assistant Professor, KLE CBALC.

Mr.Nachiket Hanmantgad

Co-Convener

Assistant Professor, KLE CBALC

Dr.Basavaraj Hungund

Member

Innovation Ambassador, KLE Technological University
Hubballi.

Mr.Varun Naik

Member

Partner at Eyebox the Optical Studio and Couch Story,
Belagavi.





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Mr. Shivyogi Turmari

Member

Director, CTIE,

KLE Technological University, Hubballi.

Dr. Prakash Mugali

Member

Founder, Energy Group of Companies.

Mrs. Shravani Pawar

Member

Founder & Chairperson

Safe Hands 24X7 Services Pvt Ltd

Mr. Amrut Patil

Member

Deputy Director, Deshpande Startup, Hubballi

Mr. Akshay Kulkarni

Member

Founder-Director @ The Tea Toast Co., Trikona F& B Ltd.

Partner – Neeka Trading LLP.



R. P. R.
(DR. P. R. Kadakol)

[Signature]
Principal
LINGARAJ COLLEGE
BELAGAVI



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PREAMBLE

To address the need of inculcation of innovation and entrepreneurial culture in Higher Education Institutions (HEIs), the All India Council of Technical Education (AICTE) released a Startup Policy document for AICTE approved institutions during November 2016.

The MHRD's (Now, Ministry of Education) Innovation Cell (MIC), during the year 2019, formulated a National Innovation and Start-up Policy (NISP) as a guideline for all HEIs. A special committee was formed by KLE's Lingaraj College and this policy document is the consequence of subsequent discussions of the committee members. The institute has embraced the NISP to encourage research-oriented faculty as well as students towards a Start-up culture and Entrepreneurship related activities. The policy aims at encouraging, rationalizing and strengthening the innovation and entrepreneurial ecosystem in the campus. The institute may consider amending it from time to time based on the requirements.

VISION

To engage the faculty, staff, students and alumni in innovation and start-up activities in the campus and to promote student-driven innovations and start-ups.

MISSION

- To build, streamline and strengthen the start-up and entrepreneurial ecosystem in the campus.
- The ecosystem will be instrumental for different stakeholders 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 providing avenues of funding, investment opportunities and networking support to make the innovation and venture successful.

Objectives:

To create a vibrant start-up ecosystem to align itself with the major policy initiatives of Make in India, Stand-up India and Start-up India in our country;

- To set up incubator facilities, provide start-ups support such as mentoring, legal, financial, technological, intellectual property related information along with cost-effective infrastructural support and value-added services.
- To set up a forum to foster imagination, innovation and entrepreneurial skills among faculty and students.





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- Bridging the gap between various stakeholders to enhance the growth of Start-ups.
- Helping entrepreneurs develop holistically with business acumen.
- Bring socio-economic change in the region by finding innovative solutions to the daily met problems.
- Aim for developing entrepreneurial excellence at the Institute Level.

1. Strategies and Governance

- Entrepreneurship promotion development will be one of the major dimensions of the KLE Society's Lingaraj College strategies. To facilitate development of an entrepreneurial ecosystem in the KLE Society's Lingaraj College and nearby area, specific objective and associated performance indicator will be periodically defined for assessment.
- Implementation of entrepreneurial vision in KLE Society's Lingaraj College will be achieved through mission statements rather than stringent control system.
- Resource mobilisation plan will be worked out at the KLE Society's Lingaraj College level for supporting innovation, pre-incubation, incubation infrastructure and facilities. A sustainable financial strategy will be defined in order to reduce the organizational constraints to work on the entrepreneurial agenda.
 - Investment in the entrepreneurial activities will be a part of the institutional financial strategy. Minimum 1% fund of the total annual budget of the institution will be allocated for funding and supporting innovation and start-ups related activities through creation of separate 'Innovation fund'.
 - The strategy will also involve raising funds from diverse external funding sources 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.
 - To support technology incubators, KLE Society's Lingaraj College will approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.
 - KLE Society's Lingaraj College will also raise funding through sponsorships and donations. We will actively engage alumni network for promoting Innovation & Entrepreneurship.
- Importance of innovation and entrepreneurial plan will be known across the KLE Society's Lingaraj College and will be promoted and highlighted at Institute Academic Calendar programs such as conferences, convocations, workshops, etc.





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E. Action plan will be formulated at KLE Society's Lingaraj College level, having well-defined short-term and long-term goals.

F. KLE Society's Lingaraj College will develop and implement innovation and entrepreneurship strategy and policy for the entire institute in order to integrate the entrepreneurial activities across various centre for excellence, departments, faculties, career services within the Institute, thus breaking the silos.

G. Product to market strategy for start-ups will be developed by the KLE Society's Lingaraj College on case to case basis.

H. Development of entrepreneurship culture should not be limited within the boundaries of the Institute.

i. KLE Society's Lingaraj College will be the driving force in developing entrepreneurship culture in its vicinity (regional, social and community level). This shall include giving opportunity for regional startups, provision to extend facilities for outsiders and active involvement of the Institute in defining strategic direction for local development.

ii. Strategic international partnerships should be developed using bilateral and multilateral channels with international innovation clusters and other relevant organizations. Moreover, international exchange programs, internships, engaging the international faculties in innovation and entrepreneurship will also be promoted.

2. Start-ups Enabling KLE Society's Lingaraj College Infrastructure

The institute will focus on providing incubation support to the start-up ventures of faculty, staff, students and alumni. This incubation centre will be for both pre and post incubation stages of the venture. Further the below incubation support will be provided:

1. Training and mentorship support to all new innovators/promoters/founders. Monitoring and mentoring will be provided to ventures outside the institute as well but a chargeable fee.
2. An incubation cell will be set up to provide pre-incubation and post- incubation support.
3. Faculty, staff, students and alumni will be encouraged to use the infrastructure and facilities of the institute to work on their start-ups.





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Pre-incubation and incubation facilities for nurturing innovations and startups will be created. Incubation and Innovation can be organically interlinked and effort will be to link Innovation to Enterprises to Financial Success.

- KLE Society's Lingaraj College will create Centre of Innovation, Incubation, Entrepreneurship and Startup under which Centre of Innovation, Technology Business Incubator and Student Innovation and Entrepreneurship Club will be working by mobilizing resources from internal and external sources.
- Pre-Incubation/Incubation facility will be accessible 24x7 to students, staff and faculty of all disciplines and departments across the Institute including startup from vicinity.
- Pre-incubation facilities will be managed by KLE Society's Lingaraj College Incubation Center, which will be a separate entity, registered under Section-8 of Company Act 2013. This will allow more freedom to Technology Business Incubators in decision making with less administrative hassles for executing the programs related to innovation, IPR and Startups. Moreover, they will have better accountable towards investors supporting the incubation facility.
- Technology Business Incubator (TBI) will offer mentoring and other relevant services through Pre-incubation/Incubation process in-return for fees, equity sharing and (or) zero payment basis. The modalities regarding Equity Sharing in Startups supported through TBI will depend upon the nature of services offered.

3. Nurturing Innovations and Start ups:

Students and faculty will be encouraged to work towards their ideation and setting their new ventures. The below benefits will be offered to the students who are working on their respective start-ups.

- Students will be given concessions with attendance if they are working on start-ups post approval of the Review committee. These students will be allowed to attend exams without the standard cut-off attendance required.
- Students who are working on their start-ups will be given the option of working on their start-ups during their mandatory internships/ projects. This is provided they have conducted the necessary research and work for their start-up. Thus they will not be required to undergo the internship or organization study in another organization. Students will be encouraged to work on start-ups with an interdisciplinary and multidisciplinary approach.
- Students will be given the option of using the institute address as their start-up address post approval of their start-up.





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4. Students will further be given academic credits based on the below table to encourage a culture of innovation. All academic credits will be given post approval from the review committee.
- A. KLE Society's Lingaraj College will establish processes and mechanisms for easy creation and nurturing of Start-ups/enterprises by students, staff (including temporary or project staff), faculty, alumni and potential start up applicants even from outside the institutions.
- B. Technology Business Incubator will define their processes and will ensure to achieve the following:
 - I. Incubation support: Pre-incubation & Incubation facility to start ups by students, staff and faculty for mutually acceptable time-frame.
 - II. KLE Society's Lingaraj College will be allowed to take IPR license on the developed 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.
 - III. KLE Society's Lingaraj College 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 start-ups (incubated in any recognized Incubators) while studying / working with due approval of competent authority. Student Entrepreneurs may earn credits for working on innovative prototypes/Business Models. KLE Society's Lingaraj College will develop clear guidelines to formalize this mechanism. 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.
- C. Students who are under incubation, but are pursuing some entrepreneurial ventures while studying will be allowed to use their address in the institute to register their company with due permission from the principal KLE Society's Lingaraj College and president of Institute Innovation Council
- D. Students entrepreneurs will be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage, with due permission from KLE Society's Lingaraj College.
- E. KLE Society's Lingaraj College will allow their students 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. KLE Society's Lingaraj College will set up a review committee for review of start up by students, and based on the progress made, it may consider giving appropriate credits for academics.





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- F. KLE Society's Lingaraj College will explore provision of accommodation to the entrepreneurs within the campus for some period of time.
- G. KLE Society's Lingaraj College may allow faculty and staff 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/ earned leave for working on startup and come back. Institute may 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.
- H. KLE Society's Lingaraj College will start startup and entrepreneurship subject for students.
- I. KLE Society's Lingaraj College will facilitate the startup activities/ technology development by allowing students/ faculty/ staff to use Institute infrastructure and facilities, as per the choice of the potential entrepreneur in the following manners:
 - i. Short-term/ part-time entrepreneurship training.
 - ii. Mentorship support on regular basis.
 - iii. 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.
 - iv. 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. Further, necessary incentive in terms of resources, infrastructure, finance, time and support for students and faculties will be provided as per need basis. License institute IPR as discussed.
- J. In return of the services and facilities, Technology Business Incubator may take 2% to 9.5% equity/ stake in the startup/ company, based on brand used, faculty contribution, support provided and use of institute's IPR (a limit of 9.5% is suggested so that Institute has no legal liability arising out of startup. The Institute will normally take much lower equity share, unless its full-time faculty/ staff have substantial shares). Other factors for consideration should be space, infrastructure, mentorship support, seed funds, support for accounts, legal, patents etc.
 - o For staff and faculty, institute can take no-more than 20% of shares that staff / faculty takes while drawing full salary from the Institute; however, this share will be within the 9.5% cap of company shares, listed above.
 - o No restriction on shares that faculty / staff can take, as long as they do not spend more than 20% of office time on the startup in advisory or consultative role and do not compromise with their existing academic and administrative work / duties. In case the faculty/ staff holds the executive or managerial position for more than





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- Three months in a startup, then they will go on sabbatical/ leave without pay/ earned leave.
- In case of compulsory equity model, Startup may be given a cooling period of 3 months to use incubation services on rental basis to take a final decision based on satisfaction of services offered by the TBI.
- K. The TBI will 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 TBI on rental basis.
- L. TBI could extend this startup facility to alumni of the Institute as well as outsiders.
- M. 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.
- N. Product development and commercialization as well as participating and nurturing of startups would now be added to a bucket of faculty-duties and each faculty would choose a mix and match of these activities (in addition to minimum required teaching and guidance) and then respective faculty are evaluated accordingly for their performance and promotion.
- O. Institute might also need to update/change/revise performance evaluation policies for faculty and staff as stated above.
- P. KLE Society's Lingaraj College and TBI ensure that at no stage any liability accrues to it because of any activity of any startup.

4. Product Ownership Rights for Technologies Developed at KLE Society's Lingaraj College

- A. When KLE Society's Lingaraj College facilities / funds are used substantially or when IPR is developed as a part of curriculum/ academic activity, IPR is to be jointly owned by inventors and the KLE Society's Lingaraj College.
 - a. Inventors and KLE Society's Lingaraj College could together license the product / IPR to any commercial organisation, with inventors having the primary say. License fees could be either / or a mix of
 - i. Upfront fees or one-time technology transfer fees
 - ii. Royalty as a percentage of sale-price
 - iii. Shares in the company licensing the product
 - b. KLE Society's Lingaraj College will not hold the equity as per the current statute, so KLE Society's Lingaraj College Incubation Foundation will hold equity on their behalf.
 - c. If one or more of the inventors wish to incubate a company and license the product to this company, the royalties would be no more than 4% of sale price,





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- d. Preferably 1 to 2%, unless it is pure software product. If it is shares in the company, shares will again be 1% to 4%. For a pure software product licensing, there may be a revenue sharing to be mutually decided between the KLE Society's Lingaraj College Incubation Foundation and the incubated company
- B. On the other hand, if product/ IPR is developed by innovators not using any KLE Society's Lingaraj College 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.
- C. If there is a dispute in ownership, a minimum five membered committee consisting of two faculty members (having developed sufficient IPR and translated to commercialisation), two of the KLE Society's Lingaraj College industry experts / alumni (having experience in technology commercialisation) and one legal advisor with experience in IPR, will examine the issue after meeting the inventors and help them settle this, hopefully to everybody's satisfaction. KLE Society's Lingaraj College can use alumni/ faculty of other institutes as members, if they cannot find sufficiently experienced alumni / faculty of their own.
- D. KLE Society's Lingaraj College Centre of Innovation or Technology Business Incubator will only be a coordinator and facilitator for providing services to faculty, staff and students. They will have no say on how the invention is carried out, how it is patented or how it is to be licensed however in specific case, clarifications can be sought. When KLE Society's Lingaraj College is paying for patent filing, Institute will constitute a committee which can examine whether the IPR is worth patenting. The committee should consist of faculty who have experience and excelled in technology translation. If inventors are using their own funds or non-institute funds, then they alone should have a say in patenting.
- E. KLE Society's Lingaraj College decision-making body with respect to incubation / IPR / technology-licensing will consist of faculty and experts who have excelled in technology translation. Interdisciplinary research and publication on startup and entrepreneurship will be promoted by the KLE Society's Lingaraj College.

5. Organizational Capacity, Human Resources and Incentives

- A. KLE Society's Lingaraj College will recruit staffs that have a strong innovation and entrepreneurial/ industrial experience, behaviour and attitude. This will help in fostering the Innovation and entrepreneurial culture.





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- a. Some of the relevant faculty members with prior exposure and interest should be deputed for training to promote innovation and entrepreneurial.
- b. To achieve better engagement of staff in entrepreneurial activities, KLE Society's Lingaraj College policy on career development of staff should be developed with constant upskilling.
- B. Faculty and departments of the KLE Society's Lingaraj College will work in coherence and cross-departmental linkages will be strengthened through shared faculty, cross-faculty teaching and research in order to gain maximum utilization of internal resources and knowledge.
- C. Periodically some external subject matter experts such as guest lecturers or alumni can be engaged for strategic advice and bringing in skills which are not available internally.
- D. Faculty and staff will be encouraged to do courses on innovation, entrepreneurship management and venture development.
- E. In order to attract and retain right people, KLE Society's Lingaraj College will develop academic and non-academic incentives and reward mechanisms for all staff and stakeholders that actively contribute and support entrepreneurship agenda and activities.
- F. The reward system for the staff may include sabbaticals, office and lab space for entrepreneurial activities, reduced teaching loads, awards, trainings, etc.
- G. The recognition of the stakeholders may include offering use of facilities and services, strategy for shared risk, as guest teachers, fellowships, associateships, etc.
- H. A performance matrix will be developed and used for evaluation of annual performance.

6. Creating Innovation Pipeline and Pathways for Entrepreneurs at KLE Society's Lingaraj College Level

- A. To ensure exposure of maximum students to innovation and pre incubation activities at their early stage and to support the pathway from ideation to innovation to market, mechanisms will be devised at KLE Society's Lingaraj College level.
 - a. Spreading awareness among students, faculty and staff about the value of entrepreneurship and its role in career development or employability will be a part of the KLE Society's Lingaraj College entrepreneurial agenda.
 - b. Students/ staff will be taught that innovation (technology, process or business innovation) is a mechanism to solve the problems of the society and consumers. Entrepreneurs will innovate with focus on the market niche.
 - c. Students will be encouraged to develop entrepreneurial mindset through experiential learning by exposing them to training in cognitive skills (e.g.





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- d. 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 will be routinely organized.
- e. To prepare the students for creating the start up through the education, integration of education activities with enterprise-related activities will be done.
- B. KLE Society's Lingaraj College will link their start-ups and companies with wider entrepreneurial ecosystem and by providing support to students who show potential, in pre-startup phase. Connecting student entrepreneurs with real life entrepreneurs will help the students in understanding real challenges which may be faced by them while going through the innovation funnel and will increase the probability of success.
- C. KLE Society's Lingaraj College will establish Institution's Innovation Councils (IICs) as per the guidelines of MHRD's Innovation Cell and allocate appropriate budget for its activities. IICs should guide institutions in conducting various activities related to innovation, startup and entrepreneurship development. Collective and concentrated efforts should be undertaken to identify, scout, acknowledge, support and reward proven student ideas and innovations and to further facilitate their entrepreneurial journey
- D. For strengthening the innovation funnel of the KLE Society's Lingaraj College, access to financing must be opened for the potential entrepreneurs.
 - a. Networking events must be organized to create a platform for the budding entrepreneurs to meet investors and pitch their ideas.
 - b. Provide business incubation facilities: premises at subsidised cost. Laboratories, research facilities, IT services, training, mentoring, etc. will be accessible to the new startups.
 - c. A culture needs to be promoted to understand that money is not FREE and is risk capital. The entrepreneur must utilize these funds and return. While funding is taking risk on the entrepreneur, it is an obligation of the entrepreneur to make every effort possible to prove that the funding agency did right in funding him/ her.
- E. KLE Society's Lingaraj College must develop a ready reckoner of Innovation Tool Kit, which must be kept on the homepage on Institute website to answer the doubts and queries of the innovators and enlisting the facilities available at the Institute.





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7. Norms for Faculty Startups

- A. For better coordination of the entrepreneurial activities, norms for faculty to do startups will be created by the KLE Society's Lingaraj College. Only those technologies/business ideas will be taken for faculty startups which originate from within the KLE Society's Lingaraj College.
 - a. Role of faculty may vary from being an owner/ direct promoter, mentor, consultant or as on-board member of the startup
 - b. KLE Society's Lingaraj College will work on developing a policy on 'conflict of interests' to ensure that the regular duties of the faculty don't suffer owing to his/her involvement in the startup activities.
 - c. Faculty startup may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.
- B. In case the faculty/ staff holds the executive or managerial position for more than three months in a startup, they will go on sabbatical/ leave without pay/ utilize existing leave.
- C. Faculty must clearly separate and distinguish on-going research at the KLE Society's Lingaraj College from the work conducted at the startup/ company.
- D. In case of selection of a faculty start up by an outside national or international accelerator, a maximum leave (as sabbatical/ existing leave/ unpaid leave/ casual leave/ earned leave) of one semester/ year (or even more depending upon the decision of review committee constituted by the KLE Society's Lingaraj College) may be permitted to the faculty.
- E. Faculty must not accept gifts from the startup.
- F. Faculty must not involve research staff or other staff of KLE Society's Lingaraj College in activities at the startup and vice-versa.

8. Pedagogy and Learning Interventions for Entrepreneurship Development:

Currently BBA Department of KLE Society's Lingaraj College has introduced the credits based subjects in entrepreneurship. The same will be introduced in the next academic year for B.A. and B.Com courses as well.





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Details	Credit
Planning Stage	2 Credits
Implementation Stage	4 Credits

A. Diversified approach should be adopted to produce desirable learning outcomes, which will include cross disciplinary learning using mentors, labs, case studies, games, etc. in place of traditional lecture-based delivery.

- Student clubs/ bodies/ departments will be created for organizing competitions, bootcamps, workshops, awards, etc. These bodies will be involved in KLE Society's Lingaraj College strategy planning to ensure enhancement of the student's thinking and responding ability.
- KLE Society's Lingaraj College will start annual 'INNOVATION & ENTREPRENEURSHIP AWARD' to recognize outstanding ideas, successful enterprises and contributors for promoting innovation and enterprises ecosystem within the Institute
- For creating awareness among the students, the teaching methods will include case studies on business failure and real-life experience reports by startups.
- 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 will be a part of KLE Society's Lingaraj College philosophy and culture.
- Innovation champions will be nominated from within the students/ faculty/ staff for each department/ stream of study.

B. Entrepreneurship education will be imparted to students at curricular/ co- curricular/ extracurricular level through elective/ short term or long-term courses on innovation, entrepreneurship and venture development. Validated learning outcomes will be made available to the students.

- Integration of expertise of the external stakeholders will be done in the entrepreneurship education to evolve a culture of collaboration and engagement with external environment.
- In the beginning of every academic session, KLE Society's Lingaraj College will conduct an induction program about the importance of Innovation and Entrepreneurship, so that freshly inducted students are made aware about the





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- c. Entrepreneurial agenda of the KLE Society's Lingaraj College and available support systems. Curriculum for the entrepreneurship education will be continuously updated based on entrepreneurship research outcomes. This will also include case studies on failures.
 - d. Industry linkages will be leveraged for conducting research and survey on trends in technology, research, innovation, and market intelligence.
 - e. Sensitization of students will be done for their understanding on expected learning outcomes.
 - f. Student innovators, startups, experts must be engaged in the dialogue process while developing the strategy so that it becomes need based.
 - g. Customized teaching and training materials will be developed for startups.
 - h. It must be noted that not everyone can become an entrepreneur. The entrepreneur is a leader, who would convert an innovation successfully into a product, others may join the leader and work for the startup. It is important to understand that entrepreneurship is about risk taking. One must carefully evaluate whether a student is capable and willing to take risk.
- C. Pedagogical changes need to be done to ensure that maximum number of student projects and innovations are based around real life challenges. Learning interventions developed by the KLE Society's Lingaraj College for inculcating entrepreneurial culture will be constantly reviewed and updated.

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

- A. KLE Society's Lingaraj College will find potential partners, resource organizations, micro, small and medium sized enterprises (MSMEs), social enterprises, schools, alumni, professional bodies and entrepreneurs to support entrepreneurship and co-design the programs.
 - a. To encourage co-creation, bi-directional flow/ exchange of knowledge and people will be ensured between institutes/ organisations such as incubators, software technology parks of India and science parks, etc.
 - b. KLE Society's Lingaraj College will organize networking events for better engagement of collaborators and will open up the opportunities for staff, faculty and students to allow constant flow of ideas and knowledge through meetings, workshops, space for collaboration and lectures etc.
 - c. Mechanism will be developed by the KLE Society's Lingaraj College to capitalize on the knowledge gained through these collaborations.
 - d. Care will be taken to ensure that events don't become an end goal. First focus of the Technology Business Incubator will be to create successful ventures.





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- B. KLE Society's Lingaraj College will develop policy and guidelines for forming and managing the relationships with external stakeholders including private industries
- C. Knowledge exchange through collaboration and partnership will be made a part of KLE Society's Lingaraj College policy and Institute will provide support mechanisms and guidance for creating, managing and coordinating these relationships.
 - a. Through formal and informal mechanisms such as internships, teaching and research exchange programmes, clubs, social gatherings, etc., faculty, staff and students of the KLE Society's Lingaraj College will be given the opportunities to connect with their external environment.
 - b. Connect of the KLE Society's Lingaraj College with the external environment must be leveraged in form of absorbing information and experience from the external ecosystem into the Institute environment.
 - c. Single Point of Contact (SPOC) mechanism will be created in the KLE Society's Lingaraj College for the students, faculty, collaborators, partners and other stakeholders to ensure access to information.
 - d. Mechanisms will be devised by the KLE Society's Lingaraj College to ensure maximum exploitation of entrepreneurial opportunities with industrial and commercial collaborators.
 - e. Knowledge management will be done by the KLE Society's Lingaraj College through development of innovation knowledge platform using in-house Information & Communication Technology (ICT) capabilities.

10. Process for application for research and innovation and start- up benefit:

The innovator/promoters/founders will have to apply at the initiation stage. After the initial screening and eligibility review, applicants would have to submit a proposal consisting of preliminary evaluation criterion like:

- a) Comprehensive Business Plan containing business overview, goods and services, milestones and timelines, growth and marketing plan, analysis of the market, risk and competition, sales model, organizational structure, criteria for financing and estimated financials.
- b) Applicants can include any additional data as they believe will assist in evaluating their proposal.
- c) A Review committee will be set up by the IIC council of the institute. The committee will be responsible for a number of initiatives as mentioned below.



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The Business Plan will be screened by the Institute Review Committee based on the document submitted, to determine the suitability of the proposal for further assessment.

- d) The review committee shall then carry out a thorough review, including financial and technical due diligence of the proposal, for the assessment of the proposal.
- e) Post approval and implementation, the ownership of the venture will be decided. The institute can look at the below options:
 - a. Keeping ownership with the original founders
 - b. Collecting royalty for the invention
 - c. One time transfer fees for the venture.

11. Entrepreneurial Impact Assessment

- A. Impact assessment of Institute entrepreneurial initiatives such as pre- incubation, incubation, entrepreneurship education will be performed regularly using well defined evaluation parameters.
 - a. Monitoring and evaluation of knowledge exchange initiatives, engagement of all departments and faculty in the entrepreneurial teaching and learning will be assessed.
 - b. Number of start-ups created, support system provided at the Institute level and satisfaction of participants, new business relationships created by the KLE Society's Lingaraj College will be recorded and used for impact assessment.
 - c. Impact will also be measured for the support system provided by the KLE Society's Lingaraj College to the student entrepreneurs, faculty and staff for pre-incubation, incubation, IPR protection, industry linkages, exposure to entrepreneurial ecosystem, etc.
- B. Formulation of strategy and impact assessment will go hand in hand. The information on impact of the activities will be actively used while developing and reviewing the entrepreneurial strategy.
- C. Impact assessment for measuring the success will be in terms of sustainable social, financial and technological impact in the market. For innovations at pre-commercial stage, development of sustainable enterprise model is critical. Commercial success is the only measure in long run.



R.K.
(Dr.P.R. Kadakol)

[Signature]
Principal
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