

## **Committee for National Innovation Startup Policy**

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6.	Mr. Vikas Sharma	Assistant Professor , NISP Member
<b>Representatives from Industry/ Network Enablers</b>		
7.	Mr. Mukesh Soni	Manager , Allahabad Bank, NISP Member
8.	Mr. Sandeep Bhatnagar	Manager , NISP Member
9.	Mr. Shubham Jain	Company Secretary, NISP Member

### **Policy Drafting and Implementation Team**

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## **Preamble**

PIMD is an institute with greater focus on promoting skills proficiency with studies. We aimed to facilitate students to acquire required competence for entrepreneurship and preparing them in such a way that they themselves employ others. Hence, they became a sacrifice in the Mahayagya of self-reliant India.

Institute situated in the Dewas – one of the industrial hub of MP thus our mission is to act like an original incubator for the industries. To give innovative citizen to India Institute attract and retain competent and skillful educators with experience in the field of startup.

Our academicians can prepare students in such a way that they can contribute in making India the World Leader.

## **VISION**

**To establish a strong innovation and startup ecosystem to promote self-employment.**

## **MISSION**

- Identify innovators and Support them.
- Develop innovational attitude and creative mindset.

## **GOALS**

- Maintain well equipped innovation cell.
- Providing innovative ecology to the students belongs to rural area.
- Guide students to work upon their abstract view and also stimulate them to conceptualize something new using their creative approach.
- To support Independent India Campaign by motivating students for entrepreneurship.
- Ensure the availability of all technical support to the aspirant to work upon the technology based innovation and startups.
- Encourage students for innovation and product modeling.
- Mobilize funding for investment in startups through Government intervention.
- Making new connection with Angel Investors to acquire funds for all potential proposals and to reduce dependency over Government Investment.
- Motivate students to work upon Innovative Technology solutions in various social sector like health care, food testing etc.

## **PIMD Innovation and Startup Policy for Faculty and Students**

### **1. Strategy**

- Nurture the organizational ideology with innovation and entrepreneurial zeal. Organize activities such as conferences, convocations, workshops, EMLs etc.to feed this zeal.
- To develop an entrepreneurial ecosystem in the institute to re-engineer the thought process of the young students.
- New assessment parameters should have to introduce in Comprehensive Class evaluation (CCE) with respect to innovation and startup.
- Improve incubation infrastructure to facilitate students to work upon their ideas.
- Ensure easy availability of desired resources and a sustainable financial strategy to motivate students to work entrepreneurial plan.
- Strengthen alumni network and getting connected with other units providing financial support to young entrepreneurs.
- Organize programs, events, and symposium to enrich students as well as faculties for innovation, research and creativity.
- Create a strong base for commercialization of mature idea, IPR, Patent etc.
- Need to modify curriculum till the possible extent as per the need of entrepreneurship development and for innovation.

## **2. Institutional Infrastructure**

- Providing a rich platform to the students in terms of hi-tech Incubation Cell and Intellectual Innovation council. Institute need to support I& E culture.
- IT Support and lab facilities are provided to students for practical learning. Also ensure the accessibility of all the practical resources and incubation unit to staff, faculty and students.
- Provide proper insight about the concern topic to the students.
- Availability of incubation officer for proper support.
- Teach the students about licensing procedures, patent and IPR.

## **3. Inculcate Entrepreneurships in the Students**

- This would be the primary objective of the institute to run program with process that allow students to identify and exhibit their creativity and entrepreneurial potential.
- Rational development of all including staff, faculty, alumni and potential start up applicants even from outside the institutions.

## **4. Facilities**

- Institute considers startup as a full time effort thus institute need to facilitate students and faculties.

- The institute having provision of accommodation to the entrepreneurs within the campus for some period of time.
- Relaxation to the students working on any innovative projects.
- Special leave and facilities must be provided to faculties in terms of sponsorship/ sabbatical/ unpaid leave/ casual leave/ earned leave for working on startups and come back.
- Institute will facilitate the startup activities/ technology development by allowing students/faculty/staff to use institute infrastructure facilities, as per the choice of potential entrepreneur.
- Allow faculties and students to use institute infrastructure for authentic purpose.
- Institute must seek support for startup from seed-fund providers/ angel funds/ venture funds or itself may set up seed-fund once the incubation activities mature.
- Single Point of Contact (SPOC) mechanism should be created in the institute for the students, faculty, collaborators, partners and other stakeholders to ensure access to information.

## **5. Human Resource**

- Institute is abided to acquire the man power possess strong innovation and entrepreneurial/ industrial experience, behaviour and attitude.
- Faculty must be trained for Innovation and Entrepreneurship.
- It is compulsory for faculties to engage themselves in consulting, research and creative activities also it is necessary for them to pursue courses on innovation, entrepreneurship management and venture development.

## **6. Awareness about innovation and Startup**

- It is responsibility of institute to spread awareness about the facilities available in the institute and facilities provided by the government for innovation and startup.
- To provide maximum possible exposure to students to innovation and pre incubation activities. Support all the innovator from the stage of ideation till the marketing of the product.
- Institute will assist linking start-ups and companies.

## **7. Norms of Startup Policy for students**

- PIMD will facilitate the start-up activities/technology development by allowing students to use Institute infrastructure and facilities.
- In return of the services and facilities, institute will 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 should normally take much lower equity share, unless its fulltime faculty/ staff have substantial shares).

Other factors for consideration should be space, infrastructure, mentorship support, seed funds, support for accounts, legal, patents etc. • For staff and faculty, institute can take no-more than 20% of shares that staff / faculty takes while drawing full salary from the institution; however, this share will be within the 9.5% cap of company shares, listed above.

- For staff and faculty, institute can take no-more than 20% of shares that staff / faculty takes while drawing full salary from the institution; however, this share will be within the 9.5% cap of company shares, listed above.
- 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 institute/incubator. In that case, during the cooling period, institute cannot force start-up to issue equity on the first day of granting incubation support.
- Institute will facilitate mentorship support on regular basis
- Student entrepreneurs who fall short of attendance due to their involvement in entrepreneurial activity may be permitted to sit for the examination, by providing proof of work. In such cases, prior permission from Director of the Institute is required compulsorily.
- Students who are under incubation, but are pursuing some entrepreneurial ventures while studying will be allowed to use institutional address in the institute to register their company with due permission from the Director PIMD.
- Student inventors may also be allowed to opt /work for start-up in place of their mini project/ field project, seminars, summer trainings.
- Students/scholars on returning must satisfy all needs/criteria needed for course completion.
- Students will be allowed to attend training / Mentoring activities across India to enhance their skills.
- Institute will support its members with infrastructure, mentorship support, seed funds, support for accounts, legal, patents etc.

### **Faculty Startup Framework**

- 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.
- Faculty can carry only those startup technologies which are originating from within the institute.
- Role of faculty may vary from being an owner/ direct promoter, mentor, consultant or as on-board member of the start-up.

- It should be ensured that the regular duties of the faculty don't suffer owing to his/her involvement in the start-up activities.
- Participation in such activities should be added in annual performance of the faculty.
- In case the faculty/ staff hold the executive or managerial position for more than three months in a startup, they will go on leave without pay/ utilize existing leave.
- Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the start-up/ company
- Faculty must not involve research staff or other staff of institute in activities at the start-up and vice-versa.
- Faculty may be encouraged to mentor student start-ups in which, they can also become a partner of the student Entrepreneurial activity with mutual agreement.
- Award will be given to the best startup inside the campus.

### **Mentoring for Students and Faculty**

- Mentoring and relevant services can be offered for the students either in return for fees, equity sharing or on zero payment bases.
- The mentoring facilities are provided exclusively by our team of faculty members and industrial partners through the innovation council.
- The mentors help the students to focus on emerging innovative technologies and identify potential problems from diverse industry verticals, and to get hands-on experience in industries if needed. Eventually, it helps them to innovate, incubate and evolve their ideas into a start-up.

### **Equity Allocations**

- The Institute, either directly or through a designated individual or organization, may exercise its discretion in taking up equity in the company in the following cases.
  1. Equity against freedom to use Institute resources including the IP
  2. Equity against incubation.
  3. Equity against seed grant and/or grant in aid.
  4. Equity against loan provided by the University.
- In return for the services and facilities, the Institution may take 2% to 9.5% equity in the startup (a limit of 9.5% is suggested so that institute has no legal liability arising out of the start-up).

## **Contact us**

Students those have any innovative idea and want to establish a successful startup are advised to contact the following faculty members. They will show you the right direction to avail pre-incubation and incubation facilities.

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| 1. Dr. Ashima Joshi           | 998162476, <a href="mailto:ashima@pimd.edu.in">ashima@pimd.edu.in</a>      |
| 2. Dr. Yogendra Singh Rajavat | 9826614366, <a href="mailto:yogendra@pimd.edu.in">yogendra@pimd.edu.in</a> |
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