

# **Innovation and Entrepreneurship Policy**



**ANIL NEERUKONDA INSTITUTE OF TECHNOLOGY & SCIENCES  
(AUTONOMOUS)**

## Contents

<b>S.No</b>	<b>Details</b>
I	About ANITS Institution's Innovation Council
II	ANITS – Innovation and Entrepreneurship Policy
	Strategies and Governance
	Start-ups Enabling Institutional Infrastructure
	Nurturing Innovations and Start-ups
	Norms for the Faculty, Staff and Student Start-ups
	Intellectual Property Rights Protection and Licensing
	Monitoring
	Review
III	References

## **I. About ANITS Institution's Innovation Council:**

ANITS Institution's Innovation Council (ANITS-IIC) Visakhapatnam is established for nurturing innovation by encouraging, supporting & promoting technology-based start-ups and providing an ecosystem for their growth by Incubating in the Center. The Institution's Innovation Council is dynamically involved in evolving the paradigm of entrepreneurial approach and environment of ideating, creating, and commercializing the ventures at the institute or any other start-ups aligned to the core theme of Foundation.

## **II. ANITS – Innovation and Entrepreneurship Policy**

### **Objectives**

1. To establish institutional mechanisms, processes, and guidelines to generate knowledge, intellectual properties & innovations through technology transfer, technology licensing and start-ups.
2. To develop a critical mass of motivated students & faculty with creative potential, and entrepreneurial orientation & skill set.
3. To build and strengthen the in-house mentor pool and human resources capacity to drive campus Innovation and Entrepreneurship (I & E) activities; Identifying handholding and guiding potential/early-stage entrepreneurs, student innovators at the institute on regular basis.
4. To build up infrastructure support and facilities to promote Innovation & start-up and enabling environment of easy access to resources within or outside the institute.
5. To strengthen the Intra and Inter-Institutional partnership and collaboration with ecosystems at different level and co-creation of new program Interventions.

Based on the National Innovation Start-Up Policy – 2019 for Faculty, Staff and Students, start up policy – 2016 by AICTE, ANITS innovation and entrepreneurship (I&E) policy for Faculty, Staff, Students and Stakeholder is developed. This policy addresses the following;

1. Strategies and Governance
2. Start-ups Enabling Institutional Infrastructure
3. Nurturing Innovations and Start-ups
4. Norms for the Faculty, Staffs and Students Start-ups
5. Intellectual Property Rights Protection and licensing
6. Monitoring
7. Review

## 1. Strategies and Governance

- Establishment of Entrepreneurship promotion, development and implementation at the institution is headed by a willing and qualified Senior Professor to promote start-ups, entrepreneurship, and innovation in the Institute.
- Importance of innovation, implementation of policy and entrepreneurial activities should be promoted for the entire institute through the institutional programs such as conferences, workshops, internships, etc.
- Investment for the ANITS – IIC entrepreneurial activities must be up to 1% fund of the total annual budget of the institution.
- The policy is presumed to nurture innovation, investment in R&D, infrastructure, knowledge creation, technological development, and skilled manpower, resulting in high growth entrepreneurial ventures.
- Extending support to social entrepreneurship for a positive social impact and inclusion.
- Allowing start-ups to define develop and follow best practices that ensure the business activities are conducted effectively without adding unnecessary risks.
- Ensuring that organizations are run in a transparent, ethical manner, promoting good business practice.

## 2. Start-ups Enabling Institutional Infrastructure

- Creation of pre-incubation (IICs as per the guidelines by MHRD's Innovation Cell, EDC, Start-up Cell, Student Clubs, etc.) and incubation centre and facilities in the institute by using internal / external resources.
- Pre-Incubation/Incubation facility will be accessible 24x7 to students, staff and faculty members of all the disciplines and departments across the institution to bridge the gap between the innovators and incubators.

### ➤ Facilities

- Infrastructural support in terms of an air-conditioned co-working space, with round the clock operations, institutional security, and availability of facility management team for any instant need.
- **Co-working Space:** Well designed and furnished air-conditioned official dedicated workspace pre-incubation unit are available. The pre-incubation units are designed with plug and play facility with high-speed wireless and wired connectivity. Meeting and conference rooms are available for brainstorming and discussions.
- **Conferencing Facility:** Meeting rooms with audio and video conference facilities are available. Large conference hall facility of ANITS can be utilized by start-up based on availability.
- **COIN:** Access to the Computational Optimization and Innovation Laboratory (COIN) which have specialized hardware and software etc. The facilities for developing the prototyping are available and can be utilized with prior permission.
- **Library:** Well-established library services are accessible with access to research papers and international journals database.

- **Eatery:** A pantry is available with refrigerator, heating flask and water cooler for start-ups. Mess providing food and snacks, 24×7 cafeteria, juice corners, north and south-Indian foods and coffee shops are available at ANITS campus.
- **Miscellaneous:** Hostel facilities are available on request depending on availability. Entrepreneurs can participate and attend various expert sessions and talks and other course works. Start-up can participate in workshop and expert sessions conducted by ANITS.
- Industry compatible IT infrastructure comprising of high-speed internet connectivity with high dedicated bandwidth and all the necessary IT devices are always made available on request.
  1. Meeting room and video conferencing facilities are also available.
  2. Specialized hardware and computing devices made available as per request.
  3. Server space and Application testing infrastructure would also be provided depending on the requirement.
  4. Photocopier, office phones and desktop computers (as per need & availability) are provided.
  5. Software licenses would be made available as per requirement.

### 3. Nurturing Innovations and Start-ups

#### ➤ Offerings & Services

- ANITS-Innovation and Entrepreneurship policy provides Pre-Incubation and Incubation support in various kinds and services as per the requirement needed.
- It provides a common working platform in terms of motivation, guidance, mentoring, value-based collaboration, physical co-working spaces, and facilities.
- The overall services are essentially categorized in two subsets viz. facilities and services which extends to infrastructural, technological, mentorship, knowledge-based support, and services.
- Provide training programs for both start-ups as well as other needy persons on the entrepreneurship skills to bridge the gap between industry requirement and current curriculum.
- Networking events must be organized to create a platform for the budding entrepreneurs to meet the Investors and pitch their ideas.

#### ➤ Services

Institute will facilitate the start-up 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;

- Short-term part-time entrepreneurship training.
- Mentorship support on regular basis.
- Facilitation in a variety of areas including technology guidance, ideation, creativity, design thinking, development, R & D Support, fund raising, financial management, cash-flow management, new venture planning, business development, product development, social entrepreneurship, product costing,

marketing and Outreach, Legal support, brand- development, human resource management as well as law and regulations impacting a business.

- The Center will provide technical mentorship, business mentorship and financial advisory services.
- Institute may also link the start-ups to other seed-fund providers/ angel funds/ venture funds itself may set up seed-fund once the incubation activities mature.
- Grants & Fellowships and financial services are provided upon thorough examination of the application and decision taken by the advisory committee. Assistance in getting loans would be another support.
- Seed funding support will be provided to start-ups after analyzing the potential and scalability factors with the approval of the special committee constituted whenever needed.
- Deferred payment provisions for deferring the incubation charges are also available to minimize the financial burden on start-up on very soft terms on prior approach and approval by the chairman of ANITS-IIC.

#### **4. Norms for the Faculty, Staff and Student Start-ups**

This policy permits faculty, staff, and students to transform the ideas based on IPR owned / co-owned by them for running Start-up Company. Faculty start-up may be faculty member alone or with students or with faculty of other institutes or alumni or with other entrepreneurs. The following mechanisms are evolved for running such a company with in the Institute.

##### **For Faculty and Staff**

- a) The Institute may provide space, infrastructure, mentorship support, seed funds, support for accounts, legal, IPRs etc. for the start-up company owned by Faculty and staff. In return for the services, the Institute may take 2.0 – 9.5 % equity / stake in the company (As per the policy guidelines of the state government and affiliated university).
- b) If a faculty member is an owner or co-owner of such companies with the permission of the Institute and be a Director on the Board, he / she may also play an operational role (Technical Adviser, CEO, Manager etc.,) with the approval of the Institute with the conditions given below:
  - No restriction on the shares that faculty / staff can hold, if they do not spend more than 20 % of office time on the start-up company in the role mentioned and do not compromise in their academic and administrative work / responsibilities.
  - Faculty must clearly separate and distinguish on-going research work at the Institute from the work conducted at the start-up / company.
  - Faculty must not involve research staff or other staff of institute in the activities of the start-up and vice versa.
  - Faculty must not accept honorariums or gifts from the start-up.
- c) In case the faculty / staff holds the executive or managerial position for more than six months in a start-up company, they should be on sabbatical /leave without pay/ or utilize existing leave.

- d) Utilization of any testing / characterization of product developed by the company should be based on the norms of the Institute testing charges.
- e) The IP rights for the technology developed by the company and faculty as per the section 5 shall be held jointly by the company and the faculty concerned as per the IPR policy of the Institute.
- f) A Company owned or co-owned by a faculty/ staff will normally be required to incubate at the institute incubator. However, in exceptional cases, where the faculty / staff /wants to incubate outside the institute, a sufficient justification must be provided for the approval from the institute.

### **For Students**

ANITS encourage as many start-ups by the students with inter departmental and inter-institutional participation, taking note of the fact that start-up planning and management requires inter-disciplinary skills. Students are 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, boot camps, seminars, conferences, exhibitions, mentoring by academic and industry personnel, throwing real life challenges, awards and recognition should be routinely organized. The institute prepare the students for creating start-up through the above activities.

- a) Institute may allow students to establish start-up or working part time for the start-up already present with the institute incubation while studying / working as intern.
- b) Students may be allowed to earn credits for working on innovative prototypes/business models as per the regulations of board of study and approved by the chairman of ANITS IIC.
- c) Students may be allowed to opt for start-up in place of their mini project/ major project, seminars, summer trainings with the approval of ANITS IIC chairman.
- d) Students may be permitted to use the start-up idea / prototype development as their major project work for the institute academic requirements with the approval from the affiliated incubator.
- e) Students who are under incubation, but are pursuing some entrepreneurial ventures while studying may be allowed to use their address in the institute to register their company with due permission from the institution.
- f) Student's entrepreneurs may be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage as per the regulations of the institute along with due permission from the institute.
- g) Institute may allow the 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.
- h) Institute may 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.

- i) The institute shall provide accommodation for the student entrepreneur within the campus depending on the requirement.

## **5. Intellectual Property Rights Protection and licensing**

Intellectual Property Rights (IPR) denotes the specific legal rights of the inventors to hold and exercise Patents, Trademarks, Copyrights, Industrial Designs, etc. IPR aims to exclude third parties from exploiting the protected subject matter for a certain period (normally 20 years), without explicit authorization from the right holders. The IPR developed by the Institute / start-up must be protected and licensed as per the Institute norms

- Licensing of IPR from institute to start up: Ideally students and faculty members intending to initiate a start-up based on the technology developed or co-developed by them or the technology owned by the institute, will be allowed to take a license on the said 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.
- When institute 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 institute.
- Inventors and institute could together license the product / IPR to any commercial organization, with inventors having the primary say. License fees could be either / or a mix of
  1. Upfront fees or one-time technology transfer fees
  2. Royalty as a percentage of sale-price
  3. Shares in the company licensing the product
- An institute may not be allowed to hold the equity as per the current statute, so SPV (Special Purpose Vehicle) may be requested to hold equity on their behalf.
- 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, 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 institute and the incubated company
- 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.
- If there is a dispute in ownership, a minimum five membered committee consisting of two faculty members (having developed sufficient IPR and translated to commercialization), two of the institute's alumni/ industry experts (having experience in technology commercialization) 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.



- Institute IPR cell or incubation center will only be a coordinator and facilitator for providing services to faculty, staff, and students. They will describe how the invention is carried out, how it is patented or how it is to be licensed. If institute is to pay for patent filing, they can have a committee which can examine whether the IPR is worth patenting. The committee may 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.
- Institute 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 start-up and entrepreneurship should be promoted by the institutions.

## 6. Monitoring

The success of the ANITS faculty, staff and student's start-up policy will depend upon the knowledge exchange through collaboration and partnership. The implementation of the policy is the responsibility of IIC chairman, convener, and coordinators and the institute provides support mechanisms and guidance for creating, managing, and coordinating these relationships.

- Impact assessment of institute's entrepreneurial initiatives such as pre-incubation, incubation, entrepreneurship education should be performed regularly using well defined evaluation parameters such as number of workshops, conferences conducted / fab lab infrastructure / IPR policy / review committee meeting both at department and institute level.
- Number of start-ups created, support system provided at the institutional level and satisfaction of participants, new business relationships created by the institutes should be recorded as indicated in the following Table.

Year	Number of Start-up	Employment generated	Revenue	Surplus	IPR
1					
2					

The success of the policy should be in terms of social / sustainable economics / technological impact in the market based on the commercial output.

## III. References

- National Innovation and Start-up Policy 2019 for Students and Faculty MHRD, GOI [www.mhrd.gov.in](http://www.mhrd.gov.in) / [www.mic.gov.in](http://www.mic.gov.in)
- Start-up Policy – 2016, AICTE – New Delhi [www.aicte-india.org](http://www.aicte-india.org)

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