Phaltan Eduation Society's

College of Engineering

NAAC Accredited with A grade, Approved by AICTE, Govt. of Maharashtra

Affiliated to Dr.Babasaheb Ambedkar Technological University(BATU), Lonere

COE Innovation & Startup Policy (COEISP) For Student and Faculty

A Guiding Framework for Faculty and Student

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Committee for framing PESCOE Innovation and Start-up Policy (COEISP) for Students, Faculty Members, Staff, Alumni and Outsiders

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TABLE OF CONTENTS

1. Preamble

In November 2016, All India Council of Technical Education (AICTE) released a Startup Policy document for AICTE approved institutions, to address the need of inculcation of innovation and entrepreneurial culture in higher education institutions (HEIs). The policy primarily focused on guiding the AICTE approved institutions in implementing 'Startup Action Plan' of Government of India

Ministry of Education (MoE) launched the National Innovation and Start-up Policy 2019 (NISP) for Students and Faculty members to outreach the innovation culture in the nation. The guidelines framed in the NISP provide the pathway for framing Innovation and Entrepreneurship Policy in Higher Educational Institutions (HEIs) and implementing the same in respective HEIs. The objective of NISP 2019 is to bring India into the top 5 in innovation index ranking. Entrepreneurship and Start-up Policies play a vital role in the economic and social development of a nation. In developing economies, these policies extend support to entrepreneurs and start-ups in overcoming the numerous barriers while trying to promote their start-ups

On referring the aforementioned policies, Phaltan Education Society's College of Engineering has framed the COEISP Innovation and Start-up Policy (COEISP-2025) for promoting the Innovation and Entrepreneurship Culture among Students, Faculty Members, Alumni and Outside Members.

2. Vision

To become an Entrepreneur develop an entrepreneurial ecosystem on campus in various upcoming areas of technology entrepreneurship with an emphasis on product development. Creating successful start-ups inside the campus using latest science and technology thereby promoting national employment, economical and social growth with partnership from technology incubators and industry.

3. Mission

- To develop an effective Infrastructure and Environment for Incubation Support
- Provide required Mentoring & Marketing support for Innovative Ideas to Product.
- Creating Effective Link with Government, Technology Incubators, and Investors for knowledge sharing, pre/co-incubation and technology transfer.

4. Objective

1. To promote innovation and Entrepreneurship culture among Students and Faculty Members.
2. To enable the institute to actively engage students, faculty, and staff in innovation and entrepreneurship related activities
3. To establish a vibrant and dynamic startup ecosystem across all the departments.
4. Conduct various workshops, speaker sessions, and other such events and encourage college level students to start their own enterprise.
5. To increase the industry involvement in start-ups through MoUs.
6. To provide internship for students through our business start-up incubate.
7. To foster within the academic community the ability to provide innovative technologies and business ideas and connect them to peers, mentors, and incubators.
8. To solve the real time problems using emerging technologies like Artificial Intelligence, Internet of Things(IoT) & etc

5. Strategies and Governance

➢ Promotion and development of Entrepreneurship should be one of the major dimensions of the institute"s strategy. To facilitate development of an entrepreneurial ecosystem in the organization, specific objectives and associated performance indicators should be defined for assessment.

➢ The entrepreneurial agenda should be the responsibility of director to bring in required commitment and must be well understood by the higher authorities

➢ PESCOE plans to invest a minimum of 1% of its annual budget for promoting innovations, entrepreneurship, start-up,filing patent and copyright, and intellectual property rights

➢ 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

➢ To support technology incubators, institute may approach private and corporate Sectors to generate funds, under Corporate Social Responsibility (CSR) as per

Section 135 of the Company Act2013.

➢ The Institute may also raise funding through sponsorships and donations. The Institute should actively engage the alumni network to promote Innovation & Entrepreneurship (I&E).

➢ Importance of innovation and entrepreneurial agenda should be known across the institute and should be promoted and highlighted at institutional programs such as conferences, convocations, workshops, etc.

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

➢ Inspire and equip faculty and students to create and capture opportunities to design and implement innovative ideas to meet societal requirements.

➢ Provide necessary support to faculty and students to explore innovative ideas and undertake risks in developing new products, processes, and services.

➢ PESCOE will mentor the incubate to commercialise the Product to Market Strategy

6. Start-ups Enabling Institutional Infrastructure

➢ PESCOE will create new pre-incubation and incubation facilities for nurturing innovations and start-ups based on the financial aid from management and also from Government, Private agencies and Industry.

➢ Create facilities within institution for supporting pre-incubation (e.g. IICs as per the guidelines by MHRD‟s Innovation Cell, EDC etc.) and Incubation/ acceleration by Mobilizing resources from internal and external sources

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

➢ Pre-incubation facilities may or may not be a separately registered entity or Special Purpose Vehicle (SPV), but it is recommended that „Incubation cum Technology Commercialization Unit‟ (ITCU) should be a separate entity preferably registered under Section-8 of Company Act 2013 or 'Society' registered under Society Registration Act with independent governance structure.

➢ PESCOE Will offer mentoring and other relevant services through Pre-

incubation/Incubation units in-return for fees, equity sharing and (or) zero payment basis or creating Pre-incubation/Incubation units

➢ PESCOE is also having the following Cells, and centre for supporting pre-incubation and Incubation/ acceleration by mobilizing resources from internal and external sources.

- Entrepreneurship and Development Cell
- Institution's Innovation Council (IIC) as per guidelines by MoE
- Intellectual Property Rights Cell
- Phaltan Education Society's College of engineering technology business incubator(PESCOE-TBI)

7. Nurturing Innovations and Start ups

➢ PESCOE offers easy creation and nurturing of Start-ups/enterprises by students (UG), staff (including temporary or project staff), faculty, alumni and potential start up applicants even from outside the institutions .They also access the facilities in PESCOE for learning and implementing their ideas at the mutually acceptable time frame.

➢ PESCOE will allow applying license of intellectual property rights from the institute to the start-ups either in terms of equity in the venture and/ or license fees and/ or royalty to obviate the early stage financial burden

➢ Students who are under incubation may be allowed to use the address of the PESCOE to register their company with due permission.

➢ Students who are under incubation, but are pursuing some entrepreneurial ventures while studying should be allowed to use their address in the institute to register their company with due permission from the institution.

➢ Students entrepreneurs should be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage, with due permission from the institute.

➢ The students who become an entrepreneur will be given provision for utilising the infrastructure and the facilities of PESCOE based on mutual consent.

➢ PESCOE will 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 HEIs/Incubators) while studying / working.

9

- Student entrepreneurs may earn academic credits for working on innovative prototypes/Business Models. Institute 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

- 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.

- PESCOE may take 2 to 4% equity or stake in a Start-up that utilises the facilities of the institute

- PESCOE should 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 be allowed for examinations even if their attendance is less than the minimum with due permission from the Principal

- 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/ casual leave/ earned leave for working on start-ups and come back.

- PESCOE will consider to allow the 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.

- PESCOE 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:

    - 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.

- In return of the services and facilities, PESCOE 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 Other factors for consideration should be space, infrastructure, mentorship support, seed funds, support for accounts, legal, patents etc.

➢ PESCOE could extend this startup facility to alumni of the institute as well as outsiders.

➢ PESCOE support the faculty in terms of start-up related activities which also 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 start-up.

➢ Product development and commercialization as well as participating and nurturing of startups would now be added to faculty-duties and each faculty would choose a mix and match of these activities and then respective faculty are evaluated accordingly for their performance and promotion.

➢ PESCOE will update/change/revise performance evaluation policies for faculty and staff.

8. Product Ownership Rights for Technologies Developed at Institute

➢ When PESCOE 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 PESCOE.

➢ Inventors and institute 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

      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

➢ 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.

➢ On the other hand, if product/ IPR is developed by innovators not using any PESCOE

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 minimum 5 members committee consisting of faculty members with expertise in IPR, alumni or industrial experts, legal Advisors with experience in IPR will examine the issue and settle the same.

➢ PESCOE IPR cell or incubation center 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. If PESCOE is to pay for patent filing, they can have 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 stay in patenting.

➢ All institute's decision-making body with respect to incubation / IPR / technology-licensing will consist of faculty and experts who have excelled in technology translation. Other faculty in the department / institute will have no say, including heads of department, heads of institutes, deans or registrars.

➢ The institution will promote interdisciplinary research and Publication on start-up and entrepreneurship.

9. Organizational Capacity, Human Resources and Incentives

➢ Institute should recruit staffs that have a strong innovation and entrepreneurial/industrial experience, behaviour and attitude. This will help in fostering the I&E culture.

➢ Some of the relevant faculty members with prior exposure and interest should be, deputed for training to promote I&E.

➢ Faculty and departments of the institutes have to work in coherence and cross-, departmental linkages should be strengthened through shared faculty, cross-faculty teaching and research in order to gain maximum utilization of internal resources and knowledge.

➢ 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.

- Faculty and staff should be encouraged to do courses on innovation, entrepreneurship management and venture development.
- In order to attract and retain right people, institute should develop academic and non-academic incentives and reward mechanisms for all staff and stakeholders that actively contribute and support entrepreneurship agenda and activities.
- The reward system for the staff may include sabbaticals, office and lab space for entrepreneurial activities, reduced teaching loads, awards, trainings, etc.
- The recognition of the stakeholders may include offering use of facilities and services, strategy for shared risk, as guest teachers, fellowships, and associateships etc.
- A performance matrix should be developed and used for evaluation of annual performance.

10. Creating Innovation Pipeline and Pathways For Entrepreneurs at Institute Level

- 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 is devised at PESCOE.

  - COE Innovation Council and COE ED Cell aims to spread awareness among students, faculty members and staff members about the value of entrepreneurship and its role in career development or employability.
  - Students will be inculcated with entrepreneurial skills by exposing them with cognitive skills by inviting entrepreneurs or experts to address them.
  - PESCOE is taking 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 is being organized regularly..
  - PESCOE integrate the education and enterprise related activities for preparing the students for creating the start up
  - Financial support will be provided to PESCOE Innovation Council and PESCOE EDC for conducting programs related to entrepreneurship and innovation.
  - A good platform will be provided for the students to expose their entrepreneurial skills.

- The institute should link their start-ups and companies with wider entrepreneurial ecosystem and by providing support to students who show potential, in pre-start-up 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.

- PESCOE established Institution's Innovation Councils (IICs) as per the guidelines of MHRD's Innovation Cell and allocate appropriate budget for its activities. Innovation Council will 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.

- For strengthening the innovation funnel of the institute, access to financing must be opened for the potential entrepreneurs.

- Networking events will be organized to create a platform for the budding entrepreneurs to meet investors and pitch their ideas.

- Provide business incubation facilities: premises at subsidised cost. Laboratories, research facilities, IT services, training, mentoring, etc. should be accessible to the new startups.

- A culture is promoted 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

- PESCOE will develop a ready reckoner of Innovation Tool Kit, which will be available on the homepage of PESCOE website to answer the doubts and queries of the innovators and enlisting the facilities available at the institute.

11.   Norms for Faculty & Student Startups

11.1 For Faculty

- Faculty and departments of the institute have to work in coherence and cross departmental linkages to be strengthened through shared faculty, cross-faculty teaching and research in order to gain maximum utilization of internal resources and knowledge.

- Some of the relevant faculty members with prior exposure and interest should be deputed for training to promote innovation & Entrepreneurship.

- Faculty and staff will be allowed 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/ casual leave/ earned leave for working on start-ups and come back.

➢ COE will 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.

➢ Those technologies which originate from PESCOE should be only taken for faculty start-ups.

- Role of faculty may vary from being an owner/ direct promoter, mentor, consultant or as on-board member of the start-up.
- COE will develop 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 start-up activities.
- Faculty start-up may consist of faculty members alone or with students or with faculty of inside institute or with alumni .

➢ For staff and faculty, COE 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.

➢ No restriction on shares that faculty / staff can take, as long as they do not spend more than 20% of office time on the start-up 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 three months in a start-up, then they will go on sabbatical/ leave without pay/ earned leave.

➢ Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the start-up/ company.

➢ A Company owned or co-owned by a faculty/ staff will normally be required to incubate at COE. However, in exceptional cases, where the faculty / staff /wants to incubate outside the institute, a sufficient justification has to be provided for the approval of the Institute. Decision of the Institute is final and binding in this case.

➢ Faculty must not accept gifts from the start-up.

➢ Faculty must not involve research staff or other staff of institute in activities at the start-up and vice-versa.

➢ 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 institute) may be permitted to the faculty.

➢ Participation in start-up related activities will be considered as a legitimate activity of faculty in addition to teaching, R&D projects, and industrial consultancy and management duties and will be considered while evaluating the annual performance of the faculty. Every faculty is encouraged to mentor at least one start-up.

11.2 Student Startup

➢ Students will be allowed to set up a start-up (including social start-ups) and work part-time for these start-ups while studying.

➢ Student entrepreneurs may earn academic credits for their efforts while creating an enterprise. Student Entrepreneurs can earn a maximum of 1 credit for innovative Proof of Concept (PoC) development (during 5th semester), maximum of 1 credit for prototypes or Minimum Viable Product (MVP) development (during 6th semester), maximum of 1 credit when the student teamed up and formulates a company with business plan in place (during 7th semester). COE committee will evaluate and recommend the credits.

12. Pedagogy and Learning Interventions for Entrepreneurship Development

➢ Faculty are encouraged to adopt a diversified approach to produce desirable learning outcomes, which should include cross disciplinary learning using mentors, labs, case studies, games, etc. in place of traditional lecture-based delivery.

- Student clubs/ bodies/ departments can be used for organizing competitions, boot camps, workshops, awards, etc. These bodies are involving in institutional strategy planning to ensure enhancement of the student's thinking and responding ability.

- COE will start '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 should 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.

- COE will nominate Innovation champions from within the students/ faculty/ staff for each department/ stream of study.

➤ Entrepreneurship education should 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 should be made available to the students.

- Students are encouraged to choose courses like Economics & Management, Entrepreneurship development, Innovation and Business Plan Development, Product design and development, Principles of Management & Industrial Psychology in order to develop their knowledge in entrepreneurial conduct.

- EDC, IIC & Each department association, Professional bodies, Clubs and Cells will jointly organize idea &design competitions, demo days, networking events, boot camps, workshops, etc. to ensure enhancement of the student's thinking and responding ability. During these activities, the following are to be ensured

- Stakeholder engagement should be given prime importance in the entrepreneurial agenda.

- Open up the opportunities for staff, faculty and students to allow constant flow of ideas and knowledge.

- COE will create MoUs with potential partners, resource organizations, micro, small and medium sized enterprises (MSMEs), social enterprises, universities, schools, alumni, professional bodies and entrepreneurs to support entrepreneurship and co-design the programs

- Pedagogical changes need to be done to ensure that maximum number of student projects and innovations are based around real life challenges

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

➢ Stakeholder engagement should be given prime importance in the entrepreneurial agenda of the institute. Institutes should 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

➢ Care must be taken to ensure that events DON'T BECOME an end goal. First focus of the incubator should be to create successful ventures.

➢ Linkages and collaboration will be made with potential entrepreneurship enabling firms, social enterprises, professional bodies, alumni to strengthen the I&E ecosystem.

➢ In-plant training, knowledge sharing, and resource exchange will be enabled for the students in potential industries through Memorandum of understanding.

➢ COE will follow the forming and managing the relationships with external stakeholders including private industries.

➢ Feedback and suggestions will be received from the stakeholders to strengthen the innovation ecosystem in the campus .

14. Entrepreneurial Impact Assessment

➢ A monitoring and assessment committee for COE will be nominated by the head of the institution which will involve the COE coordinator, senior faculties and other stakeholders. This committee is responsible for the impact assessment and report generation regarding COEISP activities.

➢ Impact assessment for measuring the success should be in terms of sustainable social, financial and technological impact in the market. The following Key Performance Indicators are used to measure the attainment levels as per the targets set for every three years:

Key Performance Indicators

I. Short-term activities plan (one-year duration)

1. Numbers of students and faculty participated in awareness / training /programmes organized by COE

2. Numbers of students and faculty participation in events/ programmes organized by the external agencies

3. Numbers of ideas generated and number of innovations created by conducting various internal Hackathons ,Mini Project & Final year Projects.

4. Numbers of innovative projects recognized at national and international level

5. Number of ideas / innovations / start-ups supported through funds by COE

6. Number of Courses on Innovation, IPR and Entrepreneurship.

II. Mid-term activities plan (two-year duration)

1. Number of intellectual property filed/provisionally granted

2. Number of patents granted

3. Number of technology transfers/commercialization's happened

4. Grant / fund generated / received by institute to support Innovation & start-up

5. Angel fund/venture fund / investment mobilized to support Innovation &start-up.

III. Long-term program plan (three-year duration)

1. Number of successful innovations converted in to start-ups

2. Number of advance lab infrastructures, pre-incubation and incubation facilities created on-campus

3. Innovative solutions developed in-house and level of impact created so far

after being adopted at institute or society

15. Policy Implementation

Implementations Guidelines

> Clarifications and Operational guidelines will be provided based on requirements.

> The Governing Council and PESCOE members will review the policy performance on regular basis on the objectives to be fixed by the council members.

> The policy's annual performance efficiency and its report shall be put before the IQAC, P&M and Governing council for further review and suggestion for improvement.

> COEISP is valid for 5 years from the date of its notification or until a new policy is formulated. However, amendments in this policy could also be made with the NISP members' approval without affecting the beneficiaries already covered under the policy.

16. Glossary

Accelerators	Start-up Accelerators design programs in batches and transform promising business ideas into reality under the guidance of mentors and several other available resources
Angel Fund	An angel investor is a high network individual who invests his or her personal capital and shares experiences, contacts, and mentors (as possible and Required by the start up in exchange for equity in that start up). Angels are usually accredited investors. Since their funds are involved, they are equally desirous in making the start-up successful
Cash flow management	Cash flow management is the process of tracking how much money is coming into and going out of your business
Co-Creation	Co-creation is the act of creating together. When applied in business, it can be used as an economic strategy to develop new business models, products and services with customers, clients, trading partner or other parts of the same enterprise or venture.
Compulsory Equity	An equity share, commonly referred to as ordinary share also,represents the form of fractional or part ownership in which a shareholder, as a fractional owner, undertakes the maximum entrepreneurial risk associated with a business venture. The holders of such shares are members of the company and have voting rights.
Corporate Social Responsibility Cross-disciplinary	Corporate social responsibility (CSR) is a self- regulating business model that helps a company be socially accountable – to itself, its stakeholders, and the public. Cross-disciplinary practices refer to teaching, learning, and scholarship activities that cut across disciplinary boundaries.
Entrepreneurial culture	A culture/ society that enhance the exhibition of the attributes, values, beliefs and behaviours that are related to entrepreneurs.
Entrepreneur	An individual who has an entrepreneurial mind set and Wants to make his/her idea successful.
Entrepreneurship Education	Entrepreneurship education seeks to provide students with the knowledge, skills and mentoring to encourage entrepreneurial success in a variety of settings.

Experiential learning	Experiential learning is the process of learning through experience, and is more specifically defined as Learning through reflection on doing.
Fab Lab or Prototype lab	A fab lab is a small-scale workshop offering digital fabrication. A fab lab is typically equipped with an array of flexible computer controlled tools that cover several different length scales and various materials, with the aim to make "almost anything"
Financial management	Financial Management is the application of general principles of management to the financial possessions of an enterprise.
Hackathon	A hackathon is a design sprint-like event in which computer programmers and others involved in software development, including graphic designers, interface designers, project managers, and others, often including domain experts, collaborate intensively on software projects
Host Institution	Host institutions refer to well-known technology, management and R&D institutions working for developing startups and contributing towards developing a favourable entrepreneurial ecosystem.
Incubation	Incubation is a unique and highly flexible combination of business development processes, infrastructure and people, designed to nurture and grow new or innovative and small businesses by supporting them during the early stages of development.
Intellectual property Rights (IPR) licensing	A licensing is a partnership between an intellectual property rights owner (licensor) and another who is authorized to use such rights (licensee) in exchange for an agreed payment (fee or royalty).
Knowledge Exchange	Knowledge exchange is a process which brings together academic staff, users of research and wider groups and communities to exchange ideas, evidence and expertise.
Pedagogy and Experiential Learning	It refers to specific methods and teaching practices (as an academic subject or theoretical concept) which would be applied for students working on startups. The experiential learning method will be used for teaching 'startup related concepts and contents' to introduce a positive influence on the thought processes of students. Courses like 'business idea generation' and ʻsoft skills for startups' would demand experiential learning rather than traditional class room lecturing. Business cases and

	teaching cases will be used to discuss practical business situations that can help students to arrive at a decision while facing business dilemma(s). Field based interactions with prospective customers; support institutions will also form a part of the pedagogy which will orient the students as they acquire field knowledge.
Pre-incubation	It typically represents the process which works with entrepreneurs who are in the very early stages of setting up their company. Usually, entrepreneurs come into such programs with just an idea of early prototype of their product or service
Prototype	A prototype is an early sample, model, or release of a product built to test a concept or process.
Science parks	A science park, also known as a research park, technology park or innovation centre, is a purpose- built cluster of office spaces, labs, workrooms and meeting areas designed to support research and development in science and technology.
Seed fund	Seed fund is a form of securities offering in which an investor invests capital in a start-up company in exchange for an equity stake in the company
Special Purpose Vehicle	Special purpose vehicle, also called a special purpose entity, is a subsidiary created by a parent company to isolate financial risk. Its legal status as a separate company makes its obligations secure even if the parent company goes bankrupt
Start-up	An entity that develops a business model based on either product innovation or service innovation and makes it scalable, replicable and self-reliant and as defined in Gazette Notification No. G.S.R. 127(E) dated February 19, 2019.
Faculty / Staff / Student Start-up	A Start-up that is initiated by Faculty (s) / Staff (s) / student(s) enrolled in any academic institution recognized/approved by AICTE
Technology Business incubator (TBI)	TBI is an entity, which helps technology-based Start- ups with all the necessary resources/support that are needed to evolve and grow into a mature business
Technology commercialization (TC)	TC is the process of transitioning technologies from the research lab to the marketplace
Technology licensing	Agreement whereby an owner of a technological intellectual property

	(the licensor) allows another party (the licensee) to use, modify, and/or resell that property in exchange for a compensation.
Technology management	Technology management is the integrated planning, design, optimization, operation and control of technological products, processes and services.
Technology Readiness Level (TRL)	- TRL 0: Idea- Unproven Concept, No testing has been performed - TRL 1: Basic Research- Principles postulated and observed but no experimental proof of concept available - TRL 2: Technology Formulation- Concept and application have been formulated - TRL 3: Applied Research- First Laboratory test completed; Proof of Concept (PoC) - TRL 4: Small Scale Prototype built in a laboratory environment ("Ugly" Prototype) - TRL 5: Large Scale Prototype tested in intended environment - TRL 6: Prototype System tested in intended environment close to expected performance - TRL 7: Demonstration System operating in operational environment at pre-commercial scale - TRL 8: First of kind commercial system-Manufacturing issues resolved - TRL 9: Full Commercial application- Technology available for consumers

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