SANTHIRAM ENGINEERING COLLEGE
(AUTONOMOUS)

Approved by AICTE: New Delhi, Permanently Affiliated to JNT University, Ananthapuramu.
Accredited by NAAC (Grade-A), Accredited by NBA (ECE & CSE)
ISO 9001:2015 Certified Institution, 2(f) & 12(B) recognition by UGC Act, 1956
NH-40, Nandyal - 518501, A. P.
Web: www.srecnandyal.edu.in

Innovation and Entrepreneurship Policy

Vision:

To cultivate a vibrant ecosystem that empowers individuals and organizations to pioneer innovative solutions and entrepreneurial ventures, driving sustainable economic growth and societal advancement on a global scale.

Mission:

1. **Foster Creativity and Innovation:** Promote a culture of creativity and innovation by providing resources, education, and support to individuals and organizations seeking to develop novel ideas and technologies.
2. **Empower Entrepreneurs:** Equip aspiring entrepreneurs with the tools, mentorship, and funding necessary to transform innovative ideas into successful and scalable businesses.
3. **Enhance Collaboration and Networking:** Build strong networks and partnerships among academia, industry, government, and the community to encourage knowledge exchange, collaboration, and co-creation of innovative solutions.
4. **Support Sustainable Development:** Encourage innovation and entrepreneurship that aligns with sustainable development goals, focusing on creating solutions that benefit society and the environment.
5. **Promote Inclusivity and Accessibility:** Ensure that innovation and entrepreneurial opportunities are accessible to diverse populations, including underrepresented groups, fostering an inclusive environment where all can contribute and thrive.
6. **Facilitate Policy and Regulatory Support:** Advocate for and implement policies and regulations that create a favorable environment for innovation and entrepreneurship, reducing barriers and encouraging experimentation and growth.
7. **Drive Economic Growth:** Leverage innovation and entrepreneurship as key drivers of economic development, generating employment, enhancing competitiveness, and positioning the region as a global leader in technology and business innovation.

These vision and mission statements provide a clear direction for an Innovation and Entrepreneurship Policy, focusing on creating an enabling environment that supports and sustains innovative ideas and entrepreneurial ventures.

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Objectives:

A. Objectives of the Innovation and Entrepreneurship Policy

1. **Encourage Research and Development (R&D):**
   o Promote investment in R&D activities across various sectors to drive the creation of innovative products, services, and technologies.
   o Support the establishment of research centers and innovation labs in academic institutions and industries.

2. **Facilitate Access to Funding and Resources:**
   o Provide access to diverse funding sources, including venture capital, angel investors, government grants, and crowdfunding platforms for startups and innovators.
   o Offer incentives such as tax breaks, subsidies, and grants to encourage investment in innovation and entrepreneurship.

3. **Build Entrepreneurial Skills and Mindset:**
   o Implement educational programs and workshops that develop entrepreneurial skills, including business planning, financial management, and leadership.
   o Integrate entrepreneurship education into the curriculum at all levels of the education system.

4. **Enhance Industry-Academia Collaboration:**
   o Foster partnerships between academic institutions, industries, and government bodies to encourage the commercialization of research and innovative ideas.
   o Establish technology transfer offices to facilitate the patenting and licensing of academic research.

5. **Support Startups and Small and Medium Enterprises (SMEs):**
   o Create incubators, accelerators, and co-working spaces that provide startups with the necessary infrastructure, mentorship, and networking opportunities.
   o Simplify regulatory processes and reduce bureaucratic hurdles to enable easier startup formation and operation.

6. **Promote Sustainable and Social Entrepreneurship:**
   o Encourage the development of businesses that address social and environmental challenges, promoting the adoption of sustainable practices.
   o Support initiatives that focus on social innovation, aiming to improve the quality of life in underserved communities.

7. **Foster a Culture of Innovation:**

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- o Cultivate a societal mindset that values creativity, risk-taking, and continuous learning as key components of innovation.
- o Recognize and celebrate innovation and entrepreneurship achievements through awards, competitions, and public recognition.

8. **Leverage Technology and Digital Transformation:**
   - o Promote the adoption of cutting-edge technologies such as AI, IoT, blockchain, and renewable energy to drive innovation across sectors.
   - o Support digital literacy initiatives to ensure that entrepreneurs have the skills to utilize technology effectively.

9. **Encourage Global Competitiveness:**
   - o Facilitate access to international markets for startups and SMEs by providing support in areas such as export promotion, trade partnerships, and international networking.
   - o Promote the region as a hub for innovation and entrepreneurship on the global stage through strategic marketing and international collaborations.

10. **Ensure Inclusivity and Diversity:**
    - o Ensure that innovation and entrepreneurship opportunities are accessible to all, including women, minorities, and economically disadvantaged groups.
    - o Implement targeted programs that support underrepresented groups in entrepreneurship.

These objectives collectively aim to create a thriving ecosystem that nurtures innovation and entrepreneurship, leading to economic growth, job creation, and societal development.

B. Implementation and Deployment of NISP-2020 at Santhiram Engineering College

Santhiram Engineering College aims to effectively implement and deploy the National Innovation and Startup Policy (NISP) 2020 to foster a culture of innovation and entrepreneurship among its students and faculty. The following steps outline the process:

1. Establish an Innovation and Startup Committee (ISC):

- **Composition:** Form a committee consisting of faculty members, industry experts, alumni entrepreneurs, and student representatives.
- **Roles and Responsibilities:** Define the responsibilities of the ISC, including policy execution, monitoring innovation activities, and providing guidance on entrepreneurship initiatives.

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- **Meetings:** Conduct regular meetings to review progress, discuss challenges, and plan future activities.

2. Develop Institutional Innovation and Startup Policy:

- **Customization:** Develop an institutional policy based on NISP-2020 guidelines, tailored to the strengths and goals of Santhiram Engineering College.
- **Approval:** Get the policy approved by the college's governing body.
- **Dissemination:** Share the policy with all stakeholders, including faculty, students, and staff, through workshops, seminars, and the college website.

3. Build an Innovation and Entrepreneurship Ecosystem:

- **Innovation Cells and Incubation Centers:** Establish dedicated innovation cells and an incubation center within the college to support startups and innovators with resources, mentorship, and infrastructure.
- **Resource Allocation:** Allocate funds and resources to support innovation activities, such as setting up labs, providing seed funding, and organizing events.
- **Networking Opportunities:** Facilitate connections with industry, alumni, and other institutions to provide mentoring, collaboration, and funding opportunities.

4. Promote Innovation and Entrepreneurship Education:

- **Curriculum Integration:** Integrate innovation and entrepreneurship into the curriculum across all departments, offering relevant courses, workshops, and hands-on projects.
- **Faculty Development:** Organize training programs for faculty to equip them with the skills needed to mentor students in innovation and entrepreneurship.
- **Student Engagement:** Encourage student participation in innovation challenges, hackathons, and entrepreneurship competitions, both on-campus and off-campus.

5. Support for Startups and Entrepreneurs:

- **Startup Support Programs:** Launch programs that offer mentorship, business plan development, market research, and prototyping assistance to aspiring entrepreneurs.
- **IPR and Legal Assistance:** Provide support for intellectual property rights (IPR), patent filing, and legal aspects related to startups.

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- **Funding Opportunities:** Offer seed funding, micro-grants, or access to venture capital through partnerships with investors and industry.

An Institute-level NISP Committee is constituted to provide guidance and to steer the policy's implementation and coordination. The committee shall comprise of the following members:

a. Institute Member

I. Dr.M.V.Subramanyam, Principal (Chairperson)
II. Dr.S.Md Farooq (Co-Chair)-HOD CSE
III. Dr.G.Sowmya, Coordinator- R&D & IPR Cell
IV. Dr.Y.Mallikarjuna Rao-HOD ECE
V. Mr.M.Sharmila Devi-CSE
VI. Dr.Y.Praveen kumar reddy -Entrepreneur Development Cell
VII. Ms.V.Nagamani Incubation cell
VIII. Ms.B.Alekya himabindu Start up activity coordinator

The NISP implementation committee is constituted to implement the policy and it shall comprise the following members to outside of the institute the implementation and Deployment of the policy.

b. Startup Ecosystem Representatives (Members)

IX. Puli Vijaya pavan, CEO, Entrepreneur.

c. Industry Representative (Members)

X. Dr.Vasudevadev Reddy, Senior Engineer, Global Foundries, Bangalore..

Institute will be responsible to implement and deploy the objectives of the NISP-2020 policy at the macro- level during the policy period. Institute will be engaged from time-to-time to deploy key objectives of NISP such as promoting entrepreneurship, encourage the students & faculty to startups and ownership rights for Intellectual property (IP).

C. The institute level committee discusses the key facets of the faculty and student innovation& Entrepreneurship policy:

➢ The policy aims to intervene and support at Idea level, Innovation level and Preincubation level to achieve the broad goals of the policy.

➢ institute-level committee at Santhiram Engineering College discusses the key facets of the faculty and student Innovation & Entrepreneurship (I&E) Policy, several critical aspects need to be considered to ensure the policy is comprehensive, inclusive, and effectively supports the goals of fostering innovation and entrepreneurship. Here are the key facets to discuss:

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Policy Framework and Objectives:

- ➢ **Clear Objectives:** Define the primary objectives of the I&E Policy, such as promoting innovation, encouraging entrepreneurship, and facilitating the commercialization of research.
- ➢ **Scope:** Outline the scope of the policy, including who it applies to (students, faculty, staff) and the types of activities it covers (startups, patents, collaborative projects).

Roles and Responsibilities:

- ➢ **Faculty Involvement:** Discuss the role of faculty in mentoring students, participating in collaborative research, and leading innovation projects.
- ➢ **Student Participation:** Define the expectations for student involvement in innovation activities, including participation in incubators, entrepreneurship programs, and competitions.
- ➢ **Administrative Support:** Establish the role of the administration in providing resources, funding, and logistical support for I&E activities.

Innovation Ecosystem:

- ➢ **Innovation Cells and Incubation Centers:** Discuss the establishment and functioning of innovation cells and incubation centers within the college. This includes providing infrastructure, resources, and mentorship.
- ➢ **Resource Allocation:** Identify the resources needed (financial, physical, and human) to support innovation and entrepreneurship activities. This includes funding, lab space, and access to industry experts.
- ➢ **Networking and Collaboration:** Highlight the importance of creating networks with industry, other academic institutions, and alumni to support innovation and entrepreneurship.

Intellectual Property Rights (IPR) and Legal Support:

- ➢ **IPR Guidelines:** Establish clear guidelines on intellectual property rights, including the ownership of patents, copyrights, and other IP generated by students and faculty.
- ➢ **Legal Assistance:** Provide access to legal support for students and faculty involved in startups or research that could lead to commercialization.

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Funding and Financial Support:

- ➤ **Seed Funding:** Discuss the provision of seed funding or micro-grants to support early-stage startups and innovative projects by students and faculty.
- ➤ **External Funding:** Explore opportunities for external funding through partnerships with venture capitalists, government grants, and industry sponsorships.
- ➤ **Revenue Sharing:** Define the revenue-sharing model for commercialization of research and innovation outcomes, ensuring fair compensation for all stakeholders involved.

Curriculum Integration:

- ➤ **Entrepreneurship Education:** Incorporate innovation and entrepreneurship courses into the curriculum across various disciplines.
- ➤ **Workshops and Training:** Organize workshops, seminars, and training programs on topics like design thinking, business planning, and startup management.
- ➤ **Experiential Learning:** Encourage experiential learning through internships, live projects, and startup incubator programs.

Incentives and Recognition:

- ➤ **Awards and Recognition:** Establish awards and recognition programs for outstanding contributions to innovation and entrepreneurship by students and faculty.
- ➤ **Incentives for Faculty:** Discuss incentives for faculty to engage in innovation and entrepreneurship activities, such as sabbaticals for startup development, performance-based rewards, or recognition in tenure and promotion decisions.

Inclusivity and Diversity:

- ➤ **Inclusive Participation:** Ensure the policy promotes inclusivity by encouraging participation from underrepresented groups, including women and socially disadvantaged students.
- ➤ **Accessibility:** Provide financial aid, scholarships, and other support to ensure that all students, regardless of economic background, can participate in I&E activities.

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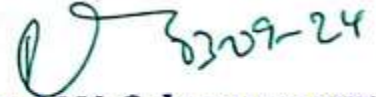Web: www.srecnandyal.edu.in

Monitoring and Evaluation:

- ➢ **Performance Metrics:** Define the key performance indicators (KPIs) for measuring the success of the I&E Policy, such as the number of startups launched, patents filed, and participation rates.
- ➢ **Regular Reviews:** Schedule regular reviews of the policy's implementation to assess progress, identify challenges, and make necessary adjustments.
- ➢ **Feedback Mechanism:** Implement a feedback mechanism to gather input from faculty, students, and industry partners to continuously improve the policy.

Alignment with National and Global Goals:

- ➢ **National Policy Alignment:** Ensure the institute's I&E Policy aligns with national initiatives such as Startup India, Atal Innovation Mission, and other relevant policies.
- ➢ **Global Perspective:** Discuss opportunities for international collaboration and participation in global innovation challenges to enhance the institution's global presence and impact.

Implementation Strategy:

- ➢ **Phased Implementation:** Plan for a phased implementation of the policy, starting with pilot projects and scaling up based on success and feedback.
- ➢ **Communication:** Develop a communication strategy to effectively inform all stakeholders about the policy, its objectives, and how they can participate.

Dr. M.V. Subramanyam
B.E, M.Tech, Ph.D, MIEEE,FIETE,
PRINCIPAL

(NISP- Chairperson)