



KARNAVATI
UNIVERSITY

**KARNAVATI UNIVERSITY INNOVATION AND
STARTUP POLICY**



KARNAVATI UNIVERSITY
907/A Uvarsad,
Dist. Gandhinagar - 382422
Website: - www.karnavatiuniversity.com

ABOUT US

Karnavati University is a State Private University dedicated to excellence in teaching and focused on interdisciplinary learning. The university has six colleges namely – Unitedworld Institute of Design, Unitedworld School of Business, Unitedworld School of Liberal Arts & Mass Communication, Unitedworld School of Law, Unitedworld School of Computational Intelligence and Karnavati School of Dentistry.

The Karnavati University provides strong impetus in creating an environment of knowledge application and holistically inspiring students to become eminent leaders of tomorrow. The University strives to bridge the gaps between entrepreneurship and classroom teaching by adopting a deeper sense of direction through a superior pedagogy and enhanced experiential learning.

To promote entrepreneurship and culture of start-up amongst all the students, it has incorporated Karnavati Innovation and Incubation Foundation (KIIF). It is aimed to aid start-ups and young entrepreneurs in their journey towards establishing successful businesses. KIIF is a design business incubator that amalgamates design, technology and business principles. Located within the campus of Karnavati University through its hallmark business assistance services, it would render the much-needed support to companies sprouting their way into the business world. The incubated companies will have access to corporate like workspaces, domain expert mentors and cutting-edge labs to convert their ideas into reality.

Also, to nurture the culture of innovation Karnavati University has established Institution's Innovation Cell (IIC) as per the norms of Innovation cell, Ministry of Education, Govt. of India. The IIC at university will showcase the entrepreneurial capabilities through its talented pool of faculties and students. It will help to establish a support system for Start-ups and establish mechanism for scouting and Pre-incubation of ideas.

CONTENTS

I. PREAMBLE	1
II. VISION.....	2
III. MISSION.....	2
IV. OBJECTIVES AND GOALS	2
V. STRATEGIES AND GOVERNANCE	2
VI. STARTUP ENABLING INSTITUTIONAL INFRASTRUCTURE	3
VII. NURTURING INNOVATION AND STARTUPS	3
VIII. PRODUCT OWNERSHIP RIGHTS FOR TECHNOLOGIES DEVELOPED AT UNIVERSITY.....	5
IX. ORGANIZATIONAL CAPACITY, HUMAN RESOURCES AND INCENTIVES	5
X. CREATING INNOVATION PIPELINE AND PATHWAYS FOR ENTREPRENEURS AT UNIVERSITY LEVEL	6
XI. NORMS FOR FACULTY STARTUPS.....	7
XII. PEDAGOGY AND LEARNING INTERVENTIONS FOR ENTREPRENEURSHIP DEVELOPMENT	8
XIII. COLLABORATION, CO-CREATION, BUSINESS RELATIONSHIPS AND KNOWLEDGE EXCHANGE	9
XIV. ENTREPRENEURIAL IMPACT ASSESSMENT	10

I. PREAMBLE

Since the formation of Karnavati University, the prime motive of our Honourable President has been to not only develop designers, lawyers, managers and dentists but professionals with human values who make noteworthy contributions to society and our nation by innovative ideas. In alignment with the mission of 'Startup India' the university has taken significant steps to contribute in national interest and also uplift the skill set of its students.

The "National Innovation and Start-up Policy 2019 for students and faculty" was launched to guide Higher Education Institutions (HEIs) in promoting innovations & start-ups driven by students. The policy aims for active participation from students and faculties in activities related to start-up and innovation which will enable HEIs to build, streamline and strengthen innovation and entrepreneurial ecosystem in campus. The policy will be implemented by MoE's Innovation Cell in coordination with UGC, AICTE, Governments of State/UT and universities.

In this context an **Eight-member** committee at Karnavati University was formed. The committee has formulated guidelines which will help in developing an ecosystem for Start-ups and Entrepreneurship at the campus. The committee deliberated on various measures to nurture and inculcating the culture of Innovation and Entrepreneurship amongst the students and staff members of the university. A separate technology integrated design business incubator has been formed named Karnavati Innovation and Incubation Foundation (KIIF). The University has also created Institution's Innovation council (IIC) to strengthen the culture of innovation and entrepreneurship ecosystem across its students and faculties.

After significant deliberations, **Karnavati University Innovation and Startup Policy** was prepared in alignment with 'National Innovation and Start-up Policy 2019 for students and faculty'.

II. VISION

To nurture innovations by creating an ecosystem that would foster the entrepreneurial spirit amongst youth and contribute towards making India an innovative and creative nation.

III. MISSION

To create an inclusive environment for potential entrepreneurs and graduating students so as to translate knowledge and innovation into creation of successful enterprises contributing to the nation's growth.

IV. OBJECTIVES AND GOALS

- To provide necessary infrastructure to innovative mindsets and provide assistance in terms of finance and high-tech design spaces.
- To develop mechanisms which will generate intellectual properties, disruptive innovations and nurture them till their commercialization.
- To enhance critical and design thinking abilities of faculties, students and motivate a larger mass to create potential entrepreneurs.
- To identify, strengthen and utilize the available human resources which will drive all the innovation and Entrepreneurial activities in the campus guiding the student innovators of the university.
- To create synergy through operative policy mechanism and interlinkages of external and internal ecosystem for transformation of good ideas such as product, process and service.

V. STRATEGIES AND GOVERNANCE

Karnavati University in its mission to ignite entrepreneurial spirit amongst its students has framed this policy which will transform creative ideas into successful businesses. This initiative will create an ecosystem which integrates technology and entrepreneurship in order to develop technology integrated start-ups by its students and faculty members.

Following steps are proposed by the committee to implement the policy: -

- Creating awareness in students through literacy programs, events or workshops that will encourage them towards entrepreneurship and innovation.
- Utilisation of incubation facilities to promote and facilitate start-ups.
- Facilitating and encouraging formation of E-cell which is a student driven cell for entrepreneurship.
- Facilitate funding through government (state and central) sources like NRDC, TDB, DST, DBT, AICTE, DSIR, MHRD, TIFAC, BIRAC, CSIR, NSTEDB, Startup India,

MeitY, Invest India, MSDE, MSME, SSIP Gujarat, etc as well as non-government sources.

- Engaging Alumni networks for the support in problem solving and brainstorming committees for Pre-incubation phase.
- Collaborate and invite external stakeholders to support and accelerate start-ups.
- Engage and promote Industry-academia relationships for idea generation through real time challenges faced by the industries.
- Pedagogical interventions to facilitate problem-based learning and avail credits for the same.
- Ease of obtaining permissions for the usage of inter departmental lab facilities.
- Minimum 1% of the total annual budget may be allocated as innovation fund to conduct activities related to start-up and entrepreneurship.
- Raise funds through revenue supporting activities, sponsorships and donations to support Entrepreneurship goals.
- Resource mobilisation shall be carried out to support start-up activities at the University.

VI. STARTUP ENABLING INSTITUTIONAL INFRASTRUCTURE

The University will take the following steps to facilitate start-ups in scaling up their operations through institutional infrastructure.

- Accessibility to pre- incubation facilities for students, staff and faculty members.
- Access to advanced design-based laboratory to be provided for creation of prototypes.
- Easy resource mobilization and inter disciplinary mentorship utilizing internal and external stakeholders to be provided to innovative mind-sets.
- Co-working spaces to be provided to incubated start-ups.

VII. NURTURING INNOVATION AND STARTUPS

- To fulfil the goal of converting innovation into a successful enterprise and extend support to help them grow financially, this policy establishes a mechanism to create and nurture start-ups by its students, staff, alumni members and faculties.
- It will also facilitate applicants from other organisations or any individual wishing to establish his/her own enterprise.

- It will include innovator centric provision of participation in international and national conferences, training, competitions and conduct hackathons to develop an interest for entrepreneurship.

To foster the development of entrepreneurial spirit, Karnavati University will provide access to incubation facilities in the following phases: -

- Pre-incubation phase: -

It allows students to identify the real time problems by visiting industries and local MSMEs in their surroundings. Depending upon the problem a potential solution will be suggested through brainstorming with experts leading to idea generation for product conceptualisation. It will also help in creating a prototype which depicts the complete proposed solution solving the identified problem.

- Incubation phase: -

Facilitate in development of a business plan supporting the proposed solution for which training shall be conducted. Help start-ups acquire seed funds and facilitate them for post seed support through available funding agencies. Continuous and noteworthy mentorship support will also be provided for sustenance, expansion and globalisation of the incubated start-ups.

The following steps are proposed to further enhance the innovation and start-ups at the University:-

- Provide support and guidance for IPR filing adhering to the framework of IP Policy of the University.
- The University will suggest and help for establishment of links with other funding agencies, angel funds and venture funds or will itself set up a seed-fund once the incubation activities get mature in upcoming time.
- The University in return of the services and facilities shall take up to 5% equity from its students and up to 9% equity from others in the start-up, the same shall be decided and finalised by the NISP committee and the governing body of the University on a case to case basis. However, a student or faculty shall not be entitled to take back the equity upon leaving or at time of exit from the University, due to any reason. Furthermore, the University shall not force the startups to provide any equity involuntarily.
- The University shall provide services and facilities to the startups based on a mixture of equity, fee-based and/or zero payment model, as may be mutually agreed between the startup and the University.
- In any case, the decision of the NISP committee and the governing body of the University shall be final.

- The University will allow students and faculty members to undergo training and internships relevant for the development of their respective start-ups upon recommendation from the NISP committee.
- The University shall propose a part time/full time degree certification program and embed changes in curriculum related to innovation and entrepreneurship in the near future.
- Flexibility in rules and regulations of examinations, academic submissions and leaves for the students and staff members actively involved in start-ups upon recommendation from the NISP committee shall be provided.
- University will facilitate the start-up activities by allowing all the stakeholders to use institute infrastructure and provide accommodation facilities upon recommendation of NSIP committee adhering to the rules.
- Facilitate and provide mentoring support in a variety of areas not limited to: -
 - Ideation and creativity
 - Prototype development
 - Design thinking
 - Feasibility Analysis
 - Fund raising and financial management
 - Business and Product development phases
 - Planning of New venture
 - Social Entrepreneurship
 - Costing aspects related to product, marketing and brand-development
 - Human resource management
 - Law and Regulations which impact a business.

VIII. PRODUCT OWNERSHIP RIGHTS FOR TECHNOLOGIES DEVELOPED AT UNIVERSITY

- An IP committee has been constituted consisting of experts who have excelled in this field. The Intellectual Property (IP) Policy of the University will be the guiding framework for Product ownership rights for technologies developed at the University.

IX. ORGANIZATIONAL CAPACITY, HUMAN RESOURCES AND INCENTIVES

- University would recruit experienced staff having positive attitude to foster the culture of Entrepreneurship and Innovation.
- The faculty members will have a chance to strategically upscale their knowledge and skills by attending/participating in the trainings and entrepreneurial activities facilitated by University.

- Faculty members of different departments of Karnavati University shall work in coherence to strengthen the cross pollination of ideas including research.
- Subject matter experts and Alumni will also be engaged actively to impart necessary skillset and advise whenever needed.
- The University shall also introduce a specific reward system which may include awards and also offer fellowships, associateships, specific recognitions, permissions to utilise office and lab space for entrepreneurial activities, reduced subject teaching loads, incentives and sabbaticals etc. to recognise the efforts by all its stakeholders in direction of entrepreneurship and start-ups.
- The matrix dedicated to entrepreneurship and innovation shall be included in the annual performance appraisal system for the employees and in internal assessment of the students.

X. CREATING INNOVATION PIPELINE AND PATHWAYS FOR ENTREPRENEURS AT UNIVERSITY LEVEL

The following steps are proposed to create innovation pipeline and pathway for entrepreneurs at the University: -

- The senior faculty members of the University shall introduce entrepreneurship at an early stage in orientation programs for first year students.
- Specialised workshops and training sessions for development of innovative mindset and inculcate entrepreneurial environment in the university will be carried out.
- Organise Exhibitions, seminars, boot camps and hackathons by inviting first level entrepreneurs to encourage students and make them aware about the real time problems faced in the journey of entrepreneurship.
- Perform activities integrating academia and industry which helps faculty members and students create a start-up from these learnings.
- Connect students and incubates to the industry through corporate relationships and collaborations.
- Conduct activities related to innovation, start-up and entrepreneurship in association with Institution's Innovation Council and allocate proper resources to facilitate the potential ideas.
- Rewards and recognition to facilitate the entrepreneurial journey of the potential start-ups.

- Collective and concentrated efforts will be taken to develop a commercially viable solution for the problems faced by society.
- For strengthening the innovation pipeline of the institute, facilities like utilisation of premises at subsidised costs, usage of laboratories and IT services, mentorship, training etc. will be provided to potential entrepreneurs.
- Specially designed certification courses will be proposed in near future related to Entrepreneurship.
- Allocation of specific human resources for selection of ideas and project monitoring which consist of experts for IPR, marketing, finance and technology etc.
- The students and faculty members of the University can present their innovative ideas to screening committee of Incubator to avail pre-incubation, incubation facilities.

The following steps depict the procedure followed by the University for idea generation and its commercialisation: -

- Students, staff and faculty members to be invited for presenting their ideas through various competitions.
- The selected/potential ideas received will be brainstormed with experts and nurtured to convert them into potential business or solution.
- The techno commercial feasibility of the idea will be studied and mentorship support to be provided for business plan creation/enhancement.
- To provide guided support in company registration and obtaining funds through various government schemes and agencies will be provided.
- Facilities for rapid prototype development and fabrication will be provided by the Incubation centre utilising the existing laboratories.
- Acceleration and go-to-market support will be provided to start-ups which are incubated as per the norms and equity gained.

XI. NORMS FOR FACULTY STARTUPS

- The University will create norms for the faculty members associated with entrepreneurial ecosystem.
- The start-ups by faculties should be aligned to only those technologies which originate within their respective University.
- Faculty members may have different roles in start-up varying from owner, direct promoter, consultant, mentor or board member of the start-up.
- If any immediate family member of any faculty member has a stake in licensee company, then they are required to disclose the stake.
- Faculty members need to disclose conflict of interest or potential conflict of interest if any to regulate their involvement in activities related to start-up.

- It must be ensured by the faculty members that their entrepreneurial and patent related activities do not have any adverse impact on teaching, research and other institutional responsibilities.
- The faculty members can associate with alumni, faculties of other institutes or external entrepreneurs for establishing their start-ups.
- The faculty or staff who holds the executive or managerial position for more than a stipulated time period as decided by competent authority in a start-up will go on sabbatical leave without pay or can utilize existing leave.
- Faculty must distinguish and clearly separate the work going on at start-up/company and ongoing work at the institute.
- Maximum possible leave or sabbatical depending upon the recommendation by the committee will be provided to faculty if their start-up gets selected by any national or International external accelerator depending upon the approval from the competent authority.
- Faculty are not allowed to accept any gifts from associated start-ups.
- Faculty should not involve any internal research staff or other staff in activities related to the start-up and vice-versa.
- All the crucial permissions and clearances needed for the start-up related activities will be given by a constituted committee adhering to the rules of policy.

XII. PEDAGOGY AND LEARNING INTERVENTIONS FOR ENTREPRENEURSHIP DEVELOPMENT

- A dedicated incubation and innovation centre hereby Karnavati Innovation and Incubation Foundation (KIIF) will coordinate with all student clubs related to Entrepreneurship, whereas individual departments are responsible for running technical hobby clubs, project workshops/labs.
- KIIF will organize competitions, boot-camps, workshops, etc. to foster the culture in entrepreneurship at university exclusively apart from institutional activities.
- An independent student driven E-cell will be created which will be involved in strategic planning and implementation of entrepreneurial activities in University.
- As a part of awareness program about entrepreneurial ecosystem prevalent in the University, introductory sessions will be organized for all the students of all programs.
- Karnavati University-IIC will organise interactive sessions from early-stage entrepreneurs to discuss their real time challenges, case studies and success/failure stories as well.

- To encourage the activities related to entrepreneurship, outstanding start-ups and inspiring entrepreneurs will be facilitated during the annual awards ceremony.
- Introduction of short-term certification courses on Entrepreneurship and continuous update of present curriculum to inculcate entrepreneurship will be carried out.
- Inviting industrial experts for interactive sessions for budding entrepreneurs.
- Introduction about basics of entrepreneurship in the induction program for first year students will be done.
- Innovative assignments and mini projects on innovation and entrepreneurship will be introduced to sensitize students about the need and importance of entrepreneurship.
- Celebration of annual ‘Startup Day’ and other related activities will be carried out to encourage start-up related activities at the university.
- Customised and specific teaching methods will be developed to enhance entrepreneurial behaviour amongst students and a mechanism to review their progress will be developed.
- Take corrective measures needed for motivating entrepreneurs and also mentor them to minimize risk associated with start-ups.

XIII. COLLABORATION, CO-CREATION, BUSINESS RELATIONSHIPS AND KNOWLEDGE EXCHANGE

- The university has active MOUs with Student Start-up and Innovation Policy (SSIP) Gujarat to benefit all the stakeholders in their entrepreneurial journey. The SSIP, Government of Gujarat provides funding support to students and helps in creation of a conducive environment which integrates state-wide universities and their innovation ecosystem.
- New partnerships and exchange programs will be done with local MSMEs, emerging start-ups, international institutions, technological enterprises, schools, institutes of national interest to support and actively work for the development of entrepreneurial programs.
- Respective Dean of different schools at University will be Single Point of Contact (SPOC) for ease of access to information for students, faculty, staff and all other stakeholders.
- The University has a dedicated department for managing corporate relations and the same will be used to facilitate knowledge exchange and maintain bidirectional programs between industry and academia.
- Hi-tech laboratories of the University will be made available to all the stakeholders for technological intervention in their journey of entrepreneurship.

- The University shall have guidelines to manage the relationships with private industries and external stakeholders.
- Various programs, social gatherings and summits would be organised for all the stakeholders to connect with their external environment.

XIV. ENTREPRENEURIAL IMPACT ASSESSMENT

- A regular assessment would be carried out for all the entrepreneurial initiatives related to pre-incubation, incubation and entrepreneurship education.
- The impact assessment would be done using parameters which are mentioned below: -
 - Active engagement of faculties and initiatives taken by the department for entrepreneurial teaching will be monitored and evaluated.
 - Statistical data related to number of start-ups created, facilities provided, support system created at the departmental and institutional level would be assessed.
 - The satisfaction level of the participating stakeholders will be assessed.
 - New collaborations and relationships developed by the institutes would be examined and used for impact assessment.
 - Participation in national and international events, competitions, conferences related to start-ups and innovation will be encouraged and assessed.
 - The facilities and support provided by the institute to the student entrepreneurs and staff members for incubation, industry exposures, guidance, trainings, IPR, exposure to entrepreneurial ecosystem, etc. will be considered.
 - Evaluation for measuring success will be in terms of financial and social impact caused in the market considering the sustainability of the technology proposed.
- The entrepreneurial strategy will be formed wherein the impact of activities carried out would be wisely reviewed.
- The formulation of strategy would be done parallel to the impact assessment and further revisions would also be done using the information obtained from assessment.
- The constituted committee under the leadership of nominated chairman will be responsible for assigning appropriate weightages and clearly state the guidelines to the above parameters.