



Wainganga Bahu-Uddeshiya Vikas Sanstha's
WAINGANGA COLLEGE
OF ENGINEERING AND MANAGEMENT
An Autonomous Institute

7391058481/82
contact@wcem.edu.in
www.wcem.edu.in

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INNOVATION, INCUBATION AND START-UP POLICY

The National Innovation and Start-up Policy (NISP) initiated by MHRD's Innovation Cell and AICTE is a guiding framework to envision an educational system oriented toward start-ups and entrepreneurship opportunities for students and faculties. The National Innovation and Start-up Policy (NISP) is a revision of the Start-up Policy with an emphasis on guiding and aiding institutions in implementing the Start-up Action Plan' proposed by the Government of India. The guidelines provide ways for developing entrepreneurial agenda, managing Intellectual Property Rights (IPR) ownership, technology licensing, and equity sharing in Start-ups or enterprises established by faculty and student and encourage them to actively pursue the path of innovation and entrepreneurship.

Wainganga College of Engineering and Management, Nagpur (WCEM) has been at the forefront of fostering creativity and incubating business ideas by creating a space where its students and faculties can develop their potential. This policy document is an adoption of the National Innovation and Start up Policy. Wainganga College of Engineering and Management, Nagpur recognizes that it has a catalytic role to motivate majority of students and professionals to pursue entrepreneurship and will also act as a hub of innovation and start-up resource centre to cater to the requirements of innovators and startups across student and faculty fraternity.

This Wainganga Incubation Foundation(WIF) – Innovation, Incubation and Start-up policy will offer aspects of the entrepreneurship to the students, faculty, alumni and any innovator and provide the many guidelines connected to the adoption of a wider culture embracing innovation and entrepreneurship.

VISION:

MISSION:

WIF OBJECTIVES:

- Foster Innovation
- Develop Entrepreneurship Skills and Exposure
- Provide Support Facilities for Start-up Services
- Establish Inter-Institutional Partnerships
- Network with Regional and National Start-up Ecosystems
- Facilitate Industry Support and Corporate Partnerships
- Enhance Technology Commercialization

WIF SHORT-TERM GOALS:

- Cultivate entrepreneurial mindset through critical thinking and creative problem solving skills among students and faculty.
- Establish an Innovation and Incubation ecosystem leveraging institute infrastructure.
- Develop competencies of incubators to maximize potential.
- Strengthen intra and inter-institutional linkages with ecosystem enablers.
- Define Key Performance Indicators (KPIs) for Entrepreneurial Performance Impact Assessment.

WIF LONG-TERM GOALS:

- Establish a thriving innovation, incubation, and start-up ecosystem on campus
- Integrate academic courses on innovation and start-ups into the curriculum
- Support incubators and start-ups in patent acquisition
- Foster collaboration, co-creation, and technology exchange for commercialization
- Boost employment rates through start-up driven self-employment opportunities
- Cultivate societal, ethical, and technological entrepreneurs through the National Innovation and Start-up Policy.

WIF DELIVERABLES:

- Inculcating awareness of Innovation and Start-ups among students and faculties.
- Imparting education on Innovation and Entrepreneurship development.
- Providing State-of-art facilities.
- Enterprise Support from Corporate Social Responsibility (CSR).
- Promoting active Research, Innovation and Entrepreneurship.
- Inter-Department linkages and Inter-Institutional Linkages.

SELECTION PROCESS:

The IIC members will process the applications, interview the promoters-team, select the ventures for incubation, deliberation of the business idea, market/finance/commercial feasibility, technological viability, growth prospects, innovative content and technology transfer/collaboration.

WIF PROMOTION:

- Organize Workshops /Lectures/Seminars/ e-Talk/Boot Camp etc.
- Conduct Online and Class Room Education and Training& Mentoring.
- Integration of Experiential Learning.
- Establishment of Start-up Cell.
- Recognize and Support Ideas, Innovation and Start-ups.
- Innovation and Start-up Repository Build-up.
- Mentor, Start-up Cell Network, Business & Referral Service.
- Convergence and Leverage for Govt. Schemes and Programs.
- Organize National and Regional Level Events.

FACILITIES OFFERED TO THE INCUBATEES AND CHARGES:

WCEM-WIF will offer three types of facilities/services to incubatee companies.

(A) Individual Infrastructure Facilities:

- Office Space: One cabin is approximately 100-150 sq.ft. (can seat 4 people max)
- Office furniture (workstation with storage and ergonomic chairs)
- Personal Computers & printer depending on requirement

- Internet & Telephone Connection

(B) Common Infrastructure and Services:

- Xerox /Laser Printer / Scanner.
- Teleconferencing facility.
- Conference Hall with projection equipment.
- Utilities (power, water and HVAC)
- Introduction to expert opinion on legal & financial matters depending on requirement.

(C) WCEM Academic Infrastructure and Services:

- Access to the institute's technical and lab facilities as per the rules of WCEM.
- Access to specialized faculty expertise (consultation) as per the rules of WCEM.
- Access to student interns as per the rules of the WCEM.
- Access to the library of WCEM for reference purposes only.
- Hostel and guest house accommodation, subject to availability and as per rules of WCEM.

WIF THRUST AREAS OF POLICY

- I. Strategies and Governance for Promoting Innovation & Entrepreneurship
 - Creating Innovation Ecosystem for Entrepreneurs.
 - Building Organizational Capacity, Human Resources, and Incentives.
 - Collaboration Co-creation and Business Relationship and Knowledge Exchange.
- II. Norms for Faculty and Students Driven Innovations and Start-ups
 - Incentivizing Students for Innovation and Entrepreneurship
 - Incentivizing Faculties & Staff for Innovation and Entrepreneurship
 - Norms for Faculty Start-up
- III. Incubation & Pre-Incubation Support Facility Creation and Access
- IV. IP Ownership Rights for Technologies Developed at Higher Educational Institutions.
- V. Pedagogy and Learning Interventions for Entrepreneurship Development
- VI. Entrepreneurial Performance Impact Assessment.

WIF PROCESSES AND MECHANISMS:

- Incubation support - Student support, Faculty Support.
- Networking or Collaborating Support.
- Setting up a start-up and allowing students, faculty, and research staff to work part-time for the start-ups while studying/working.
- Creating facilities within the institution for supporting pre-incubation and acceleration by mobilizing resources from internal and external sources.
- Provide business incubation facilities, Research facilities, IT infrastructure
- Providing Institute Premises at subsidized cost.
- Training and Mentoring.

WIF STRATEGIES AND GOVERNANCE:

1. Entrepreneurship promotion development: To facilitate development of an entrepreneurial ecosystem in the institute, specific objective and associated performance indicator will be periodically defined for assessment.
2. Implementation of entrepreneurial vision - to motivate students to consider entrepreneurship as a career, equip them with the necessary skills for implementing innovation and collaborate with national entrepreneurship organizations, provide infrastructure and services necessary to technical innovation targeting social problems.
3. Resource mobilization for supporting innovation, pre-incubation, incubation infrastructure and facilities.
 - WIF Incubator will allocate funding from Institution's annual budget to Innovation & Entrepreneurship (I&E) activities.
 - The incubation center is a Section 8 Company and manage itself as independent entity. Incubation center and its team is empowered to expedite the decision-making through individual autonomy and ownership of initiatives (Section 8 company).
 - The incubation center will also take measures to raise funds from diverse external funding sources through government (state and central) agencies such as DST, DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC,

Startup India, Invest India.

- The incubation center will also garner funds through sponsorships and donations and alumni network for promoting Innovation & Entrepreneurship.
 - To support technology incubators, WIF will approach private and corporate sectors to generate funds, under Corporate Social Responsibility(CSR) as per Section 135 of the Company Act 2013.
 - The incubation center will promote and highlight the importance of innovation and entrepreneurial plan in the University Academic Calendar.
4. For speedy decision making, hierarchical barriers will be minimized through empowering the IIC team and individual autonomy and ownership of initiatives will be promoted.
 5. Importance of innovation and entrepreneurial plan will be promoted and highlighted in WCEM Academic Calendar programs such as conferences, convocations, workshops, etc.
 6. Student and faculty start-up policy and action plan will be formulated at institute level, in line with the current document along with well-defined short-term and long-term goals.
 7. Product to market strategy for start-ups will be developed on case-to- case basis.
 8. Development of entrepreneurship culture is not limited within the boundaries of the Institute.
 - WCEM will be the main driving force in developing entrepreneurship culture in its vicinity (regional, social and community level). This includes giving opportunity for regional start-ups, provision to extend facilities for outsiders and active involvement of the institute in defining strategic direction for local development.
 - Strategic international partnerships are being developed using bilateral and multilateral channels with international innovation clusters and other relevant organizations.
 - International exchange programs, internships, engaging the international faculties in innovation and entrepreneurship will also be promoted.

FOR START-UPS

The WCEM Entrepreneurship Development Cell (EDC) and start-up cell provides comprehensive services for the registration and filing of a corporation. They assist aspiring entrepreneurs in completing the necessary paperwork and formalities required to establish a corporation, ensuring compliance with legal and regulatory requirements. This includes the preparation and submission of documents such as articles of incorporation, business licenses, and tax registrations. The

entrepreneurship cell also guides entrepreneurs in understanding the various filing obligations, such as annual reports, tax returns, and financial statements, and helps them meet these deadlines. By offering these services, the cell aims to support and facilitate the growth of student-led businesses while ensuring legal compliance.

Accountancy Programs: Institutes will arrange to offer accountancy programs that equip aspiring entrepreneurs with the necessary financial skills and knowledge. And should be encouraged to pursue training such as Financial Accounting, Managerial Accounting, Taxation, and Auditing. By offering comprehensive accountancy training, the entrepreneurship cell can ensure that students have the financial literacy and acumen required to succeed in their entrepreneurial endeavors.

Legal: Several legalities that should be addressed for startups and compliance with intellectual property laws is crucial to protect innovative ideas and technologies. Startups should also consider legal structures and registrations, such as forming a legal entity and obtaining necessary licenses and permits, understanding and adhering to employment laws, including hiring practices, contracts, and labor regulations, is essential. Awareness on consumer protection laws to ensure fair business practices and avoid potential legal disputes.

Filing support for Intellectual Property: The IPR cell and Research and Development(R&D) cell at the institute provides comprehensive intellectual property (IP) support to startups. Assistance in filing copyright registrations and protecting creative works such as software, designs, and content should be offered.

Training/Conferences/Workshops: Organize a range of training, conferences, and workshops to support startups, business planning, marketing strategies, financial management, and leadership development. Workshops on topics like product development, market research, and scaling up can offer practical knowledge to startups.

Seed Funding: Supporting startups by providing financial resources at an early stage, to transform their innovative ideas into tangible ventures to cover expenses such as product development, market research, and talent acquisition.

CREATING PATHWAYS FOR ENTREPRENEURS AT INSTITUTE LEVEL:

WCEM- WIF will devise a mechanism to ensure maximum exposure to students in innovation and pre-incubation activities at an early stage and to support from ideation to creation to market.

- Students may be allowed to convert their start-up idea to their final year capstone project for degree completion and periodic evaluations will be made for academic grading.
- WCEM-WIF incubator will organize idea and innovation competitions, hackathons, workshops, boot camps, seminars, conferences, exhibitions and mentoring mechanisms by academic and industry personnel, giving real-life challenges, awards and recognition.
- WCEM-WIF will link its incubated start-ups companies to other entrepreneurial ecosystem to participate in competitions within India as well as other countries.
- WIF-IIC will guide institutions in conducting various activities related to innovation, startup, and entrepreneurship development.

PRODUCT OWNERSHIP RIGHTS FOR TECHNOLOGIES DEVELOPED IN INSTITUTE EQUITY BASED STRATEGIES:

- Inventors and WCEM would together license the product / IPR to any commercial organization, with inventors having the primary say. License fees could be either / or a mix of: Upfront fees or one-time technology transfer fees, royalty as a percentage of sale-price & shares in the company licensing the product.
- For commercialization of innovations a revenue sharing agreement can be made. The details of revenue sharing may be decided, based on the type of IP and the nature of commercialization by WCEM-WIF.
- The institute can adopt various models for royalty sharing amongst creator(s)/ inventor(s) and institution/ organization; a suggestive arrangement can be made.
- Deciding the division of royalty/ technology transfer amount on fixed slabs.
- Money may be used for the promotion and upgradation of the invention. Unused funds from the service account will be used for promotion of commercialization, IP protection and any other related activities.
- On the other hand, if product/ IPR is developed by innovators not using any WCEM-WIF 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.

CREATING INNOVATION ECOSYSTEM FOR ENTREPRENEURSHIP:

- 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, strategies will be developed at institute level. Spreading awareness among students, faculty, and staff about the value of entrepreneurship and its role in career development or employability will be a part of the institute entrepreneurial agenda.
- Students will be encouraged to develop entrepreneurial mindset through experiential learning by exposing them to training in cognitive skills (e.g., design thinking, critical thinking, etc.). Initiatives like idea and innovation competitions, hackathons, workshops, seminars, mentoring by academic and industry personnel, awards will be regularly organized.
- To prepare the students for creating the start up through the education, integration of education activities with enterprise-related activities will be executed.
- The institute will link their start-ups and companies with wider entrepreneurial ecosystem and by providing support to students. 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 channel.
- The institute will allocate appropriate budget for its activities. WIF-IICs should guide in conducting various activities related to innovation, startup, and entrepreneurship development.
- For strengthening the innovation funnel of the institute, access to financing must be opened for the potential entrepreneurs. Networking events must be organized to create a platform for the budding entrepreneurs to meet investors and pitch their ideas.
- Business incubation facilities such as premises at subsidized cost, laboratories, research facilities, training, mentoring, etc. will be provided to the new startups. A culture needs to be promoted to understand that money is not free and is risk capital. The entrepreneur must utilize these funds efficiently and return.

NORMS FOR STUDENTS AND FACULTY:

- Students who are under incubation, pursuing some entrepreneurial ventures while studying are allowed to use their address in the institute to register their company with due permission.
- Student entrepreneurs are allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage, with due permission.
- Student entrepreneurs may earn academic credits for their efforts while creating an enterprise.
- A review committee is framed by our Institution for review of start up by students, and appropriate credits for academics can be awarded based on the progress made.
- Provision of accommodation to the student entrepreneurs within the campus for some period is provided.
- Faculty member and staff are allowed to take off for a semester / year as sabbatical leave for working on start-ups and come back.
- The seniority and other academic benefits during such period may be preserved for such staff or faculty.
- Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the start-up/company.
- Faculty must not accept gifts from the start-up.

PEDAGOGY AND LEARNING INTERVENTIONS FOR ENTREPRENEURSHIP DEVELOPMENT:

- To impart entrepreneurship education to students at curricular/ co-curricular/ extracurricular level through elective/ short term or long-term courses on innovation, entrepreneurship and venture are included as audit courses.
- Student clubs/ bodies/ departments may be created and involved in institutional strategy planning to ensure enhancement of the student's technical thinking and responding ability. These student clubs/ bodies/ departments may be instrumental in organizing competitions, boot camps, workshops, awards and the like which will be responsible for improving the students' thinking and responding ability by involving them in institutional strategy planning.

- Facilities for providing internships to students shall be made via the various cells associated with the IIC to foster professional and skills-oriented growth and cooperation with the corporate sector.
- Broad and varied approaches including cross-disciplinary learning using mentors, labs, case studies, games, etc., instead of standard lecture-based delivery are to be adopted to yield the required learning outcomes.
- To promote the culture of innovation and enterprise ecosystem, an annual “Innovation and Entrepreneurship award” to be instituted to recognize the individuals/teams contributing outstanding ideas, successful enterprises etc.
- Case studies based on business failures and real-life experiences by startups are to be part of teaching methodology to sensitize students.
- Linkages with industry to be utilized for conducting research and survey on trends in technology, research, innovations and market intelligence.
- Students are to be made aware of understanding their expected learning outcomes in Innovation and Entrepreneurship Development. Engagement in the process of dialogue between student innovators, start-ups and experts is to be initiated to make the strategy need based.
- Start-ups will be provided with customized teaching and training materials

WCEM-WIF NURTURING INNOVATIONS AND STARTUPS INITIATIVES:

- The Incubation Centre devises mechanisms for nurturing innovations and startup schemes with UG/PG students and faculty members. To observe these mechanisms efficiently, WCEM-WIF Incubation Centre will set the necessary stage within the institution.
- Students and faculty members will enter into an agreement with Incubation centers for availing incubation support.
- WCEM-WIF incubation center will permits the student/faculty’s company to register using the institution address.
- WCEM-WIF incubation center permits the establishment of start-ups while pursuing their course (for students).
- Due consideration will be given to incubate students. In case, any student has attendance shortage, the incubation center will provide the recommendation to the authority concerned

by vetting the claims on the effort put in by the student during the period of absence in the incubation center.

- Deferred placement opportunity to students who have skipped placements to build start-ups, in case their start-up does not take off for valid reasons launched in the incubator.
- Institution grants permission for faculty members/staff to avail themselves of sabbatical/leave on loss of pay/casual leave/earned leave based on the decision of Institute's Review Committee for launching a start-up.
- The facilities extended for utilizing WCEM-WIF infrastructure and facilities to the incubated companies are - Incubatee can access technology development, ideation, creativity, design thinking lab and other infrastructure facility of the institute with no charge depending upon the consumables and other material usage.
- Regular in-house and external expert mentorship will be provided to incubates based on the availability. For individual mentorship by external experts the consultation charges have to be borne by incubates.
- Faculty start-up incubate/the advisory or mentor of the start-up company activities should not affect or compromise their regular academic and administrative work/duties. The alumni of the institute as well as other members can avail themselves of this start-up facility.
- Start-up-related activities will be given due weightage in the annual performance of a faculty in their promotion and annual performance evaluation.
- All faculty members at WCEM are expected to encourage and motivate student to carryout I&E activities.
- The incubate at any stage should not cause any damage to the reputation to WCEM and WIF because of any activity of start-up after executing the contract. Start-up activity should never bring the institution to any liability at any stage.

WCEM-WIF COLLABORATIONS AND BUSINESS RELATIONSHIPS:

- Institute will identify potential partners, resource organizations, micro, small and medium-sized enterprises (MSMEs), social enterprises, schools, alumni, professional bodies, and entrepreneurs to support entrepreneurship.
- WIF-IIC is single Point of Contact (SPOC) mechanism created in the institute for the

students, faculty, collaborators, partners, and other stakeholders to ensure access to information.

- Institute organizes networking events for better engagement of collaborators and opens the opportunities for staff, faculty and students to allow constant flow of ideas and knowledge through meetings, workshops, space for collaboration, lectures, etc.
- The institute managing the relationships with external stakeholders including private industries through pre-incubation and incubation facilities of the institute.
- Connect with external environment through formal and informal mechanisms such as internships, teaching and research exchange programmes, clubs, social gatherings, etc.,

By implementing these policies and formats for MOUs and collaborations, institutes can establish strong relationships with external agencies, experts, and industry partners. These collaborations enhance the entrepreneurial ecosystem, facilitate knowledge exchange, and create valuable opportunities for students, faculty, and staff.

WCEM-WIF EXIT POLICY:

Incubatee companies will exit from WCEM-WIF under the following circumstances:

- On successful graduation (completion of product development & test marketing)
- On completion of two years (unless extended by WIF).
- Underperformance or non-viability of the business venture.
- Disputes among the promoters, affecting the viability of the company.
- When the incubatee company enters in an acquisition, merger or amalgamation deal or reorganization deal resulting in a substantial change in the profile of the company, its promoters, directors, shareholders, products or business plan.
- Incubatee plans for a public issue.
- Change in promoter's/founding team without concurrence of WIF.
- Any change of more than 50% of equity ownership unless approved by WIF.
- Violation of WIF or Host Institution WCEM policies.
- Any other reason for which WIF finds it necessary for an incubatee company to leave.

WCEM-WIF INTELLECTUAL PROPERTY POLICY:

Consideration for IP policy will be as per IP policy of WCEM. The policy guidelines shall be as below:

- For transfer/ licensing of/ permission to use IP in favor of the incubatee companies and for the facilities provided by WIF, the respective companies shall have to consider sharing of revenue or equity.
- The percentage of equity and revenue sharing will be decided by WIF and is to be given in favor of WIF. WIF may ask for additional equity from the companies to whom WIF supplied specialized equipment.

The above policy is subjected to periodical review and amendment at any time.

Date:

Place: Nagpur


CEO, WCEM-WIF

Chief Executive Officer
Wainganga Incubation Foundation, Nagpur


CHAIRMAN, WCEM