THE INNOVATION AND ENTREPRENEURSHIP POLICY

I. PREAMBLE

This entrepreneurship policy framework aims to create an ecosystem that would empower and enable the students and alumni under the purview of BIMTECH to pursue their entrepreneurial dreams whereby they can reach their maximum potential. The Institute in line with its vision aspires to initiate an entrepreneurial culture, which contributes to increased knowledge, wealth and employment, with a pro-active sense of social responsibility.

II. PURPOSE

The Entrepreneurship Policy Framework aims to support measures and the relevant academic centers to promote entrepreneurship. It sets out a structured framework of germane policy areas, embedded in an overall entrepreneurship strategy that helps guide the stakeholders through the process of creating an environment that facilitates the embedding of entrepreneurship in the curricula, the emergence of entrepreneurs and start-ups, as well as the growth and expansion of new enterprises.

III. BIMTECH VISION & MISSION

VISION
To be known for developing ethical global leaders and entrepreneurs striving for sustainability and inclusive growth.

MISSION
- M1. To be preferred choice for students, faculty and recruiters.
- M2. To create and disseminate knowledge in a global context.
- M3. To imbibe entrepreneurial culture through curriculum, pedagogy, research and mentoring.
- M4. To equip students for global business leadership.
- M5. To develop faculty as global thought leaders.
- M6 To ingrain ethics, sustainability and inclusive growth in all its activities

The Mission Statement 3 of BIMTECH's VMV states, 'to imbibe entrepreneurial culture through curriculum, pedagogy, research and mentoring' which is further illustrated in the objectives.

OBJECTIVES

1. create an environment to help expose students to entrepreneurship and develop entrepreneurial characteristics/traits in students;
2. provide the information to support the creation of an entrepreneurial learning environment;
3. to encourage faculty to research projects in entrepreneurship;
4. to enthuse faculty to take up entrepreneurial mentoring;
5. create awareness of venture creation as a viable career option; and
6. increase the likelihood of venture creation among students and graduates.

The overall focus of the policy framework is to identify needs and developmental opportunities and attend to the gaps in entrepreneurship education, awareness, and advocacy. This is used to increase entrepreneurial behaviours and activities in students, alumni and faculty, with specific aims.

AIM

The aim of the policy is to increase the:

1. Number of students participating in the entrepreneurship program (the E-Cell)
2. Number of students undergoing the EIP (entrepreneurship internship programme)
3. Number of students developing business plans
4. Students taking internships/ placement with start-ups
5. Entrepreneurial events and activities held
6. New courses offered in entrepreneurship
7. Funds received for promotion of entrepreneurship
8. Research projects in entrepreneurship
9. Entrepreneurial mentoring by faculty

These aims can be met by providing venues for students to initiate student entrepreneurial activities, initiating occasions for students to work with small and medium-sized businesses/organizations, creating awareness of the resources that support the creation of businesses/ventures, within the institution, providing opportunities for students to generate business/venture ideas, offering opportunity for students to acquire the knowledge to start a venture, providing students access to business courses and initiating occasions for students to learn about various types of entrepreneurship.

The Entrepreneurship Policy Framework focuses specifically on policies aimed at promoting the emergence of new student and alumni entrepreneurs and facilitating new business start-ups. Given this focus, the framework also pays attention to how this entrepreneurship policy interacts with a broader climate. The ultimate focus, internally, is to increase students' likelihood of becoming entrepreneurs (business, social, or inventors/innovators) at some point, either while pursuing their education or after completing it. Additionally, taking business courses and having the knowledge to start a business/venture contribute to a higher likelihood of engaging in certain types of entrepreneurship (business and inventing/innovating).

IV. CENTRE FOR INNOVATION AND ENTREPRENEURSHIP DEVELOPMENT (CIED)

The Centre for Innovation and Entrepreneurship Development aims to support measures and the relevant academic centers to promote entrepreneurship. It is the implementing arm of the Entrepreneurship Policy of the Institute. The CIED encompasses within itself the Atal Incubation Centre -BIMTECH (AIC BIMTECH). The goal of the CIED is to provide both internal and external stakeholders like the students, alumni, faculty and the community at large, with an enabling environment and appropriate opportunities to develop their competencies in fields identified by themselves and the BIMTECH Strategic Management Committee as essential to their entrepreneurial growth.

V. MAPPING WITH THE VISION & MISSION

CIED focuses specifically on policies aimed at promoting the emergence of new student and alumni entrepreneurs and facilitating new business start-ups within the geographical community. Given this focus, the framework also pays attention to how this entrepreneurship policy interacts with a broader climate. The ultimate focus, internally, is to increase students' likelihood of becoming entrepreneurs (business, social, or inventors/innovators) at some point, either while pursuing their education or after completing it. Additionally, taking business courses and having the knowledge to start a business/venture contribute to a higher likelihood of engaging in certain types of entrepreneurship (business and inventing/innovating). This segues in with the objectives expressed in the mission statement.

These can be met by providing venues for students to

a. initiate student entrepreneurial activities,

b. initiating occasions for students to work with startups and small and medium-sized businesses/organizations,

c. creating awareness of the resources that support the creation of businesses/ventures, within the institution,

d. providing opportunities for students to generate business/venture ideas,

e. offering opportunity for students to acquire the knowledge to start a venture,

f. providing students access to business courses and initiating occasions for students to learn about various types of entrepreneurship.

To aid in this, there is one more policy that is part of the overarching Policy Framework, viz., the Deferred Placement Policy.

a. Deferred Placement Policy (DPP)

The Deferred Placement Policy (DPP) aims at promoting entrepreneurship among its students by enabling students to start up their own venture with minimum risks. If the enterprise does not succeed in a stipulated period, they could come back and join the campus placement process. Simply put - in case of the failure of the start-up, there shall be an opportunity to participate in the campus placements after two years.

The deferred placement is a fallback option, which enables graduating students (who drop out of campus placements) to return to the campus recruitment process within two years if their own business venture does not succeed. This policy aims to encourage students who're looking to work on their own start-up idea by safeguarding them against the risk of having to forgo campus placements. The need for a DPP (Deferred Placement Policy) was envisaged due to the current trend of rising interest in entrepreneurship. Refer to Procedures for the details of the process to be followed for a student to be eligible for Deferred Placement.

b. Entrepreneurial Internship Programme (EIP)

Through the Entrepreneurial Internship Program (EIP), first-year students can participate in internships wherein during the 8-10 week program, interns will find themselves writing a business plan, presenting to investors and/or customers, performing a market survey, identifying alternative distribution channels, exploring alternative financing structures, or improving information systems. The EIP will be in lieu of the SIP with the differences being

i. Only a limited number of first-year students will be selected to be part of this, through a competitive application process

ii. The students will work on their idea/concept under the supervision of an internal faculty (and if possible, an external mentor) and will try to create a 'proof of concept'/ prototype /ready to the market product during their summer internship.

Otherwise, the EIP will follow the same guidelines of summer internship of having students appear for the viva and receiving credit for their summer internships.

VI.   INCUBATION CENTER

The Incubation Center is designed to support the successful development of entrepreneurial companies through an array of business support resources and services, developed and offered both in the incubator and outside. One main goal is to produce successful firms that will leave the program financially viable and freestanding. These incubator graduates have the potential to create jobs, revitalize neighbourhoods, commercialize new technologies, and strengthen local and national economies.

The Incubation Center tries to provide management guidance, technical assistance and consulting tailored to young growing companies and assistance in obtaining the financing necessary for company growth. The objective of this center is also to develop/upgrade entrepreneurial skills and techniques of incubatee companies. This objective will be achieved through various short courses and workshops. The Institute's own and invited expert faculty will play an integral role in course development and instruction. Depending on the grant, the nomenclature of the Centre may change.

VII.   CRITICAL SUCCESS FACTORS

The fact is that there is no systematic information that tells us how these abilities can be imparted effectively by the educational process. Indeed, there is evidence suggesting that many current educational practices in India also inhibit the heterodox thinking that such progress requires. This important issue – exactly how education should be structured to maximize creativity, skills and knowledge of students all at the same time – has not been adequately explored and is characterized by divergent conclusions. Yet at the same time, there are certain critical success factors that can lead to enhancing the entrepreneurial eco-system in which the Institute operates.

a.   Promoting student innovation and entrepreneurship

While many students dream of starting the next Facebook® or Twitter® (both of which were started by students), the CIED is more focused on the pedagogical value of entrepreneurship as a set of skills that can be applied across professional environments and activities to supplement the students' classroom experience. The Institute is investing both in formal programs as well as in extra-curricular activities to channel students' interest in solving global problems through entrepreneurship. Examples of formal programs

include degrees and certificates in entrepreneurship, while examples of extra-curricular activities include business plan contests, entrepreneurship clubs, and startup internships.

b. Encouraging faculty innovation and entrepreneurship

The Institute will strive to put in place a series of changes to encourage more faculty entrepreneurship, which in turn will complement student entrepreneurship. These changes will include greater recognition of faculty entrepreneurs, integrating entrepreneurship into the faculty selection process, and increasing faculty connections to outside partners - through consultancies, engagement with business, and targeted resources for startup creation.

c. Alumni entrepreneurs

One of the stakeholders for whom this policy has a strategic view are the alumni. For mainstreaming them, a charter for Alumni Entrepreneurs is to be created. This is

   a. Meant to be a support network for advice, resources, connections and preferred pricing
   b. Create a common media for sharing ideas and seeking help
   c. Form a working arrangement so that everyone benefits
   d. Give preference to members for business

VIII. VALIDITY, APPLICABILITY AND EXCLUSIONS

VALIDITY

This policy document is valid with immediate effect and normally up to the period ending June 30, 2025, at which time it will be reviewed. Subsequently, this document shall be reviewed with a 3-year periodicity. However, in case of any unforeseen happening in the interim periods, it may be altered/modified suitably by the CIED to suit current requirements, after due consideration and consultation with the Director.

APPLICABILITY

The scope of this policy document extends to all BIMTECH students, alumni, faculty (permanent and adjunct) and research scholars, and also includes all external and internal stakeholders, for the specific purpose of enhancing entrepreneurship in the community. The applicability of this policy is throughout the academic and non-academic centers to encourage and enhance the growth of entrepreneurship within the Institute and in the

wider ecosystem, through the Incubation centers, training and other entrepreneurial activities.

EXCLUSIONS

The following are excluded from the scope of this policy document:

1. Guests and other stakeholders, with no interest in entrepreneurship, do not come under the purview of the CIED.

IX. PROCEDURES

1. Procedure for DPP

The Deferred Placement Policy as of now can be evaluated on a case-by-case basis by a committee consisting of representatives of the CCR, the Dean- Academics office and the CIED. Subsequently, based on their recommendations, the decision is taken. The conditions/ criteria on which the student can avail of this option are as follows:

a. Before opting for the deferred placement process,
   1. The student(s) should have registered the idea/concept with the Centre for Innovation and Entrepreneurship Development.
   2. The concept has been vetted by a panel of industry experts and faculty members to analyze the start-up venture plan of the student(s).
   3. The student(s) should have a proper business plan to guide them as well as help them in acquiring capital investment.

b. After the startup has registered and has been functioning for some time, and the student, henceforth referred to as the alumni, wants to revert back from entrepreneurship to seeking a job, then,
   4. The registered firm of the alumni should be formally closed/ exited.
   5. Transfer of idea/ concept can be done by the CIED to another entity, on mutual understanding
   6. The deferred placement opportunity has to be availed of within two years of passing out of the campus, i.e., a student passing out in April 2020 can avail of this opportunity till April 2022.
   7. S/he will be given five opportunities- or as allowed to the existing students
   8. S/he should be open to relocating anywhere in India or abroad, as per the Centre for Corporate Relations (CCR) rules
   9. Once accepted by a company, there will be no repetition of the process.
   10. In all cases, the decision of the CCR will be final and binding

2. **Procedure for AIC**

Incubates must prepare and present for review a project plan describing each milestone and corresponding activities along with resources needed for each milestone. The project plan must be adhered to strictly and corrective actions carefully designed and implemented to correct any deviation. Incubator Management will ensure that the plan is followed properly.

   a. Procedure Selection of incubatee:

      1. Receipt of application from the incubatee
      2. Application screening by a committee comprising business and technical experts
      3. Meeting/Presentation by the potential Incubate(s). At this stage, the Potential incubate will present the product concept and business feasibility

   b. Selection Decision

      1. The applicant is informed whether he/she is selected or rejected by the committee as an incubatee.
      2. Monitor Project Progress and assist incubate with future actions
      3. Tenancy Agreement

      The Selection Committee will include**:**

      o Director of the Incubator, Faculty Member from the relevant field, External expert and Representative from Industry

The Incubation Center has and will ensure a business-like discipline, teamwork effort and attention to details of every aspect of the project, to ensure success. This will be achieved through developing and managing project milestones such as Product design, Product testing in the market, Prototype development and simulated actual service conditions.

X. STRATEGY

The strategic focus of CIED is two-pronged, one aimed at addressing the internal stakeholders and environment and the second, addressing the external ecosystem.

INTERNAL

The overall focus of the Centre is to identify needs and developmental opportunities and attend to the gaps in entrepreneurship education, awareness, and advocacy, at the Institute level. This is used to increase entrepreneurial behaviours and activities in students and faculty, specifically:

➢ expose all students to entrepreneurship;
➢ provide the information to support the creation of an entrepreneurial learning environment;
➢ develop entrepreneurial characteristics/traits in students;
➢ create awareness of venture creation as a viable career option; and
➢ increase the likelihood of venture creation among students and graduates.

EXTERNAL

We need to consciously build ecosystems that help the different kinds of entrepreneurs succeed at the same time we must also examine our circumstances, strengths, and weaknesses and design approaches that are rooted in local realities. This requires an openness to include anyone who is interested in joining the startup community — from students, researchers, and professors to corporate employees, lawyers, government, and investors — which is critical. To create a win situation for all stakeholders, there has to be activities and events in the startup community that engage everyone in it from top to bottom. So, whether it be accelerators, meet-ups, or startup weekends, CIED will have to create things that involve everyone.

Implementation of successful ecosystem projects requires the participation of a broad group of local public and private leaders, which can include government entities, foundations, private enterprises, universities, and public-private partnerships. Our ultimate goal is to stimulate economic growth, development, and prosperity by creating **measurably** more entrepreneurship in a given locale within three years.

Based on this an Action Plan is created as below:

1. Creation of an advisory board (tentative list) for CIED

    a. Development Commissioner
    b. DST
    c. NSIC
    d. SIDBI
    e. UBI, SBI or other banks
    f. Indian Angel Network

g. 2 to 3 high-level VCs (Helion Venture Partners, Erasmic Venture Fund (Accel India Venture Fund), Seed Fund, and Upstream Ventures)
h. Professors
i. Entrepreneurs
j. Legal experts, etc.

2. Association of a set of agencies for helping the entrepreneurs in the three stages of evolution

   i. Mentors
   ii. Seed funds
   iii. Technical labs (for product testing)
   iv. Some infrastructure support
   v. Special sessions/ classes as per requirement
   vi. Association with the best engineering colleges in Greater Noida and NCR
   vii. As many angel investors as possible, in different sectors
   viii. Market research organization
   ix. Access to students / human capital
   x. IPO consultants
   xi. Access to bank finance
   xii. VCs
   xiii. Global level Innovation Boards

Building on existing academic strengths and relationships with partners in industry and across the public and private sectors, the development of the CIED is a catalyst for a change in engagement between academia, innovation and industry. The CIED reach should permeate activities across the city of Greater Noida. It will bring together multidisciplinary teams to combine strengths in engineering, science, business, humanities and the social sciences – enhancing the student experience and providing more opportunities for students (internal and external) to interact with external agencies.

XI. REVIEW AND REVISION:

The Policy document would be reviewed at the end of each completed academic year by the Centre and necessary amendments made if found necessary.

XII.   IMPACT METRICS & IMPROVEMENT

The VISION 2021 describes Mission 3, 'to imbibe entrepreneurial culture through curriculum, pedagogy, research and mentoring' which can be quantified by the following metrics as

- ➢ Number of students participating in the entrepreneurship program
- ➢ Number of students developing business plans
- ➢ Students taking internships/ placement with start-ups
- ➢ Entrepreneurial events and activities held
- ➢ New courses offered in entrepreneurship
- ➢ Funds received for promotion of entrepreneurship
- ➢ Research projects in entrepreneurship
- ➢ Entrepreneurial mentoring by faculty

ANNEXURES

1. **Job Description**
   a. **Chairperson- CIED**
   b. **CEO-Incubation Centre**

2. **Governance Structure**

1. **JOB DESCRIPTION**
   a. **Chairperson- Center for Innovation and Entrepreneurship Development**

   Overall Departmental Responsibilities
   The Chairperson- CIED is in charge of all aspects of policy and operations, to create a supportive environment for nurturing entrepreneurship within the Institute and in the wider ecosystem, particularly collaborating with all academic and student services departments.

   Major Responsibilities:
   1. Provide leadership, oversight, and direction for all aspects of entrepreneurship emanating from the Center and oversee all operations of the Center including incubation opportunities, accelerator growth and entrepreneurship curriculum
   2. Identify grant opportunities for seed funding, incubation mentoring and VC funding for growth acceleration, including but not limited to conducting of training programmes and workshops
   3. Create an advisory board and policy papers to encourage entrepreneurship in the Institute and in the wider ecosystem
   4. Collaborate with deans, department chairpersons, and other faculty colleagues to encourage entrepreneurship within the Institute and in the wider ecosystem
   5. Integrate initiatives, internal and external, that promote and enhance entrepreneurship in the students, through co-curricular and extra-curricular activities and craft innovative programs to attract students to the concept of entrepreneurship for credit and non-credit programs
   6. Form productive relationships with local chambers and entrepreneurship organizations and establish and maintain linkages with local, state and national organizations and

institutions, especially those related to entrepreneurship

7. To promote the importance of entrepreneurship within the Institute and create start-up businesses incubation spin-out companies.
8. To represent the Institute on external bodies associated with the enterprise, as appropriate
9. Perform other duties as assigned by the Dean – Strategic Initiatives and the Director

Reporting Structure and Relationship:
Reporting to: The Director

Purpose & Objective of the position w.r.t the VMV:
The Chairperson develops local, statewide and national relationships with educators, external stakeholders, entrepreneurs, funders, education service providers to support and grow entrepreneurial programs that achieve the strategic mission of the Center and that comport with the Institute's vision and mission number 3.

b. **CEO, AIC- BIMTECH INCUBATOR**
   Essential Duties and Responsibilities:

2. Full P&L responsibility for ensuring current viability and future growth of the incubator with the objective of making it self-sustaining.
3. Prospecting for and developing a robust pipeline of quality proposals for the Centre.
4. Prospecting for and developing a robust network of advisors, mentors, partners, investors, educational institutions and other stakeholders for the Centre.
5. Oversees the day-to-day operation of the business incubator facility, including marketing the facility, recruiting potential tenants, and assisting in screening potential clients and making recommendations.
6. Evaluates and seeks potential funding sources through program revenue, grants, donors, etc.
7. Develops and maintains a client database, prepares periodic reports, and maintains records of projects, progress, and the status of the incubator.
8. Coordinates, maintains, and reviews tenants' facility needs to ensure the incubator is meeting current targeted industry needs.
9. Assists in developing and implementing policies governing the operation of the facility consistent with the lease and funding

contracts, including meeting performance metrics and goals.

10. Manages funds by planning and developing the incubator budget.

2. GOVERNANCE STRUCTURE

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