# Shrimathi Devkunvar Nanalal Bhatt Vaishnav College For Women (Autonomous)

**Affiliated to University of Madras - Re-Accredited with 'A+' Grade by NAAC**

# S.D.N.B VAISHNAV INNOVATION START UP POLICY

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## PREFACE

Celebrating 53 years of yeomen service in women education our college caters to the need of women students of all strata of life. Our college is being successful in nurturing women students to become an individual independent citizen of the country. Now it is the need of the hour to motivate and empower young minds to widen their thoughts and appreciate to ideate by providing mentoring support. Apparently, this support makes them to traverse in diversifying and dynamic path to take up the role of prospective and successful student entrepreneurs (studentrepreneurs) .

## VISION

'Be Your Own Boss' (BYOB) - To enhance the socio-economic status of young women student- entrepreneurs

## MISSION

➢ **To introduce students to the Innovation and Entrepreneurial culture at the Institute level**

➢ **To encourage students to showcase their Entrepreneur skills**

**"Creativity is thinking up new things. Innovation is doing new things"**

**- Theodore Levitt**

# OBJECTIVES

1.  Understanding and evaluating each student's interest towards Entrepreneurship

2.  Providing training sessions for students to empower their Entrepreneurial skills

3.  Erecting platform for discussing social and environmental related problems and their solutions

4.  Conducting activities like technical exhibition, IDEATHON that enrich innovation culture

5.  Creating Startup pipeline by encouraging students to share their innovative ideas and translate those ideas into reality

Small aim is a crime; have great aim.
A.P.J. Abdul Kalam

# COMMITTEE MEMBERS

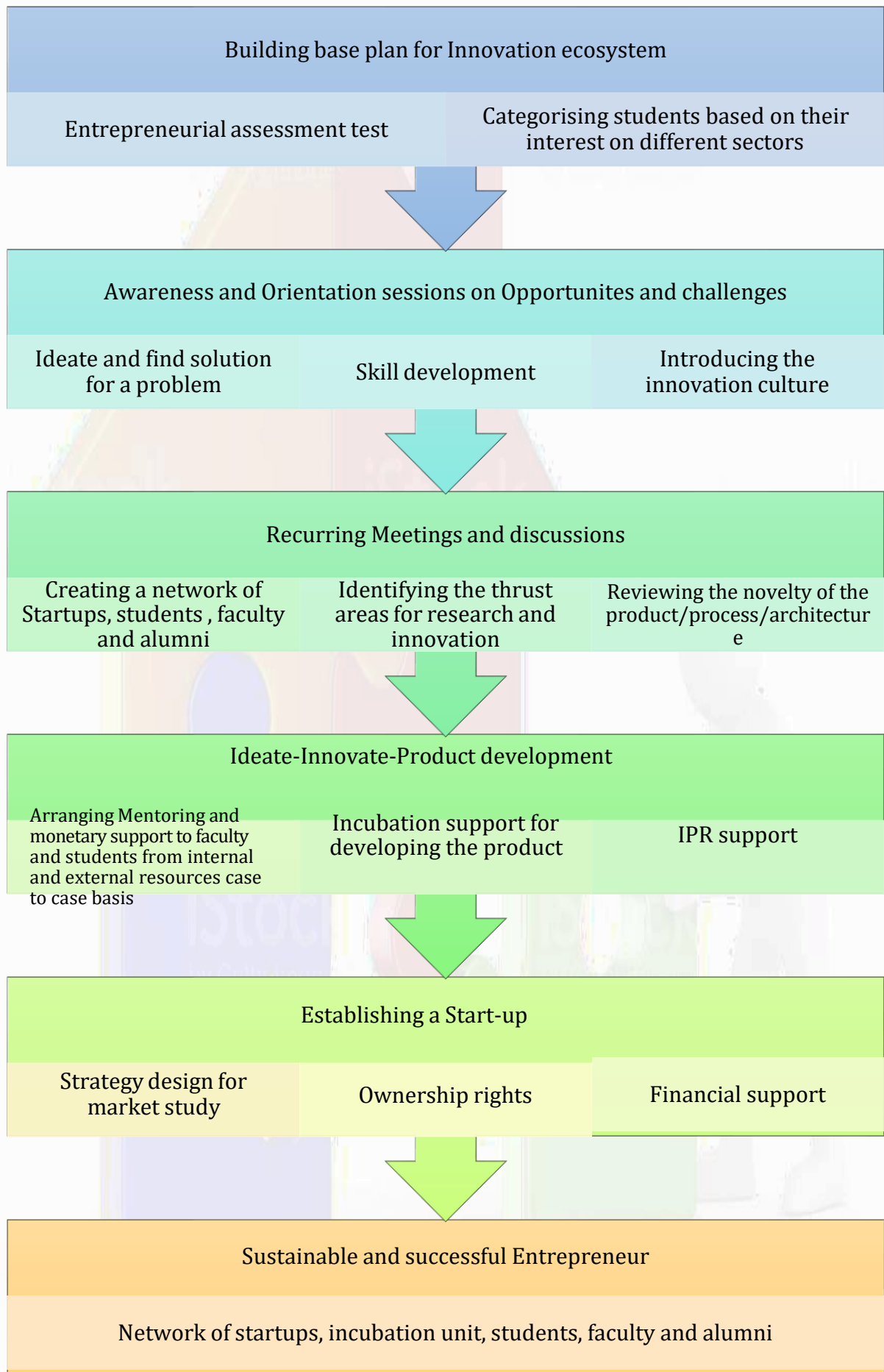| SL.NO | NAME | ROLE |
|-------|------|------|
| 1. | Dr.R.Geetha<br><br>Principal, Shrimathi Devkunvar Nanalal Bhatt Vaishnav College for Women, Chromepet, Chennai-44 | Chairperson |
| 2. | Dr.P.Beena<br><br>Vice-Principal(Aided), Shrimathi Devkunvar Nanalal Bhatt Vaishnav College for women, Chromepet, Chennai-44 | Senior faculty member |
| 3. | Dr.S.Seethalakshmi<br><br>Vice-Principal(Self Support), Shrimathi Devkunvar Nanalal Bhatt Vaishnav College for women, Chromepet, Chennai-44 | Senior faculty member |
| 4. | Dr.M.Mahadevi<br><br>Dean-Research(Self Support), Shrimathi Devkunvar Nanalal Bhatt Vaishnav College for women, Chromepet, Chennai-44 | NISP- Coordinator |
| 5. | Ms. R.Harini<br><br>Assistant professor<br><br>Shrimathi Devkunvar Nanalal Bhatt Vaishnav College for women, Chromepet, Chennai-44 | IIC-President & Entrepreneurship Ambassador |
| 6. | Ms. T.S.Lakshmi<br><br>Assistant professor<br><br>Shrimathi Devkunvar Nanalal Bhatt Vaishnav College for women, Chromepet, Chennai-44 | IIC- Vice President & Incubation Ambassador |
| 7. | Mr.K.U.Srinivasan<br><br>Partner & Principal Consultant, Connecting Dots Strategic Consulting, Chennai.<br>Connecting Dots Strategic Consulting (CDSC) | External member |
| 8. | Mr.M.K Swaminathan<br><br>Director, AROBOTNX, Chennai<br>arobot | External member |
| 9. | Mr Satish Ramachandran<br><br>Director, AROBOTNX, Chennai<br>arobot | External member |

# ACTION PLAN

## SHORT TERM

1. To sign up MoU's with startup companies and organizations that support Entrepreneurial development

2. To conduct Entrepreneurial Assessment tests for all students so that they identify their sector of interest.

3. To conduct awareness program about Ideation, Innovation and Entrepreneurship

4. To introduce varied opportunities and challenges in different dimensions through industrial visits and exposure to real time projects to ignite and encourage lateral thinking amongst students.

5. To conduct recurring brain storming sessions about opportunities that have been introduced to them.

6. To investigate and provide mentoring support for the idea generation of the students case to case basis.

7. To nurture students to convert their ideas to innovation, enhance their skills to design and develop their product/ process/ architecture

8. To provide external specialized mentoring and incubation support to develop their innovation to a product

9. To conduct training programs about Intellectual Property Rights, Norms to establish start-up, strategies to perform market study.

10. To create a network of students and Alumni start-ups for exchange of ideas, opportunity to work on real projects and internships.

11. To bring in a remarkable entrepreneurial change at the college level, so that students become sustainable and successful Entrepreneurs.

## LONG TERM

1. To create a hub of innovation ideas and startups

2. To set up customized "Incubation technology center"

3. To facilitate financial support from the institute and external funding agencies in promoting viable projects and startups

# CREATION OF INNOVATION ECOSYSTEM

**Building base plan for Innovation ecosystem**

Entrepreneurial assessment test | Categorising students based on their interest on different sectors

**Awareness and Orientation sessions on Opportunites and challenges**

Ideate and find solution for a problem | Skill development | Introducing the innovation culture

**Recurring Meetings and discussions**

Creating a network of Startups, students , faculty and alumni | Identifying the thrust areas for research and innovation | Reviewing the novelty of the product/process/architecture

**Ideate-Innovate-Product development**

Arranging Mentoring and monetary support to faculty and students from internal and external resources case to case basis | Incubation support for developing the product | IPR support

**Establishing a Start-up**

Strategy design for market study | Ownership rights | Financial support

**Sustainable and successful Entrepreneur**

Network of startups, incubation unit, students, faculty and alumni

# KEY PERFORMANCE INDICATORS

| SL.NO | KEY PERFORMANCE INDICATORS | VERIFICATION MEASURES |
|---|---|---|
| 1 | 3% of students selecting the Entrepreneurship as their career choice | Entrepreneurial assessment test |
| 2 | 1% of students in self-employment | AQAR, NIRF,ARIIA |
| 3 | 1 Patented startup ventures | AQAR, NIRF,ARIIA |
| 4 | 3 Startup ventures | AQAR, NIRF,ARIIA |
| 5 | 1 network/ group for sustainability of startup | Recurring meeting report of the network |
| 6 | <ul><li>5 MoU's with external organisations</li><li>10 Technical exhibition projects through conduction of technical exhibition</li><li>5 ideas and innovation through Ideathon contest</li><li>1% of students attending skill development courses</li><li>10 mini projects by attending skill development courses</li><li>Increase of in number of students registration in Entrepreneurial development cell</li></ul> | Monthly report |

## TIMELINE OF ACTION PLAN

| SL. NO | ACTIVITY | PER YEAR |
|---|---|---|
| 1 | Entrepreneurial assessment test | 1 |
| 2 | Awareness and Orientation programs | 4 |
| 3 | Skill development courses | 2 |
| 4 | Recurring meetings and discussions | Monthly |
| 5 | Conduction of technical exhibition | 2 |
| 6 | Mentor support | Case to Case basis |
| 7 | IPR support | Case to Case basis |
| 8 | Creation of Networks/ Groups | 1 |
| 9 | Establishing start ups | 1 |

# EQUITY ALLOCATIONS

1. In return of the services and facilities, SDNB may take 2% to 9.5% equity/ stake in the startup/ company, based on brand used, faculty contribution, support provided and use of institute's IPR (a limit of 9.5% is suggested so that institute has no legal liability arising out of the start-up).
2. Staff and faculty, institute can take no-more than 20% of shares, that staff/ faculty takes while drawing full salary from the institution; however, this share will be within the 9.5% cap of company shares.
3. SDNB could extend this startup facility to alumni of the institute as well as outsider

# NORMS FOR FACULTY STARTUPS

1. Faculty and staff will be allowed to take off for a semester/year (or even more depending upon the decision of review committee constituted by the institute) as sabbatical/ unpaid leave/ casual leave/ earned leave for working on startups and come back. Institution should consider allowing use of its resource to faculty/ students/ staff wishing to establish start up as a fulltime effort. The seniority and other academic benefits during such period may be preserved for such staff or faculty.
2. Institutes should work on developing a policy on 'conflict of interests' to ensure that the regular duties of the faculty don't suffer owing to his/her involvement in the startup activities.
3. Faculty startup may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.
4. In case the faculty/ staff holds the executive or managerial position for more than three in a startup, they will go on sabbatical/ leave without pay/utilize existing leave.
5. Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at  the startup/company
6.  Faculty must not accept gifts from the startup.
7.  Faculty must not involve research staff or other staff of institute in activities at the startup and vice-versa.
8. Human subject related research in startup should get clearance from ethics committee of the Institution.

# NORMS FOR STUDENT STARTUPS

1. Students will be allowed to take a semester/ year break (or even more depending upon the decision of review committee constituted by the institute) to work on their startups and re-join academics to complete the course. Student entrepreneurs may earn academic credits for their efforts while creating an enterprise. Institute will set up a review committee for review of start up by students, and based on the progress made, it may consider giving appropriate credits for academics.
2. Students entrepreneurs will be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage, with due permission from the institute.