

Date : 25.05.2022

APPROVAL OF FORMULATED INNOVATION & START-UP POLICY

With reference to last meeting held on 24.05.2022 on finalization of innovation & start-up Policy at MET Institute of Management, Mumbai (MET IOM) as per the recommendation of Nation Innovation & Startup Policy (NISP), the meeting was called to approve the drafted Innovation & Start-up policy at MET IOM and the same will be effective from 29.05.2022. A detailed policy document (draft) had been shared with all the committee members for a week time. The committee members unanimously approve policy document. The approved final version of Innovation & start-up policy is to be uploaded on MET Institute of Management, Mumbai (MET IOM) (www.met.edu) website under NISP section.

Signed by

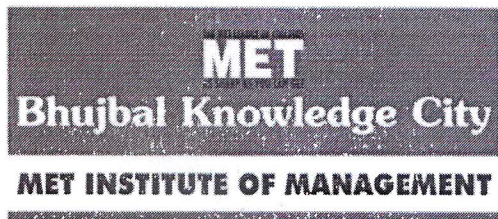


Dr. Swati Lodha



Chairperson, NISP COMMITTEE

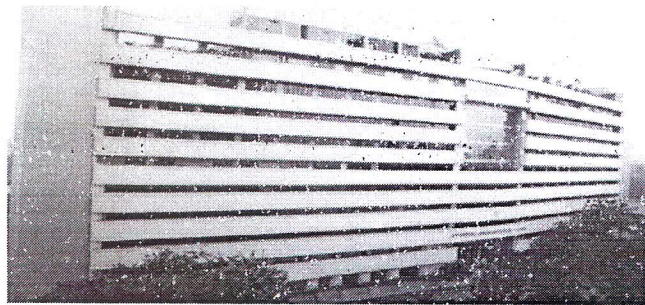
Director, MET Institute of Management



MET IOM INNOVATION AND STARTUP POLICY

National Innovation and Start-up Policy

A Guiding Framework for Faculty & Students



MET Institute of Management

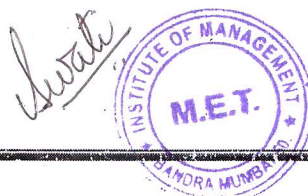
Bhujbal Knowledge City, Reclamation, Bandra West, Mumbai, Maharashtra 400050

URL : www.met.edu

CONTACT US

Students those have any innovative idea and want to establish a successful start-up are advised to contact the following faculty of their branch. The nominated faculties will help them to show direction to avail pre-incubation and incubation facility.

MET IOM INNOVATION AND START UP POLICY COMMITTEE	ROLE	CONTACT
Dr. Swati Lodha	Chair	director_iom@met.edu
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MISSION

To identify student innovators, promote and support them to evolve self-sustaining business models. It works to cultivate the innovation ecosystem within the university to harness the entrepreneurial potential of the young minds.

To impart a supportive and vibrant environment to stimulate the innovation attitude of the student entrepreneurs, startups / SMEs and enable them to design technology-based products and services leading to job creation for strengthening the regional and national economy

VISION

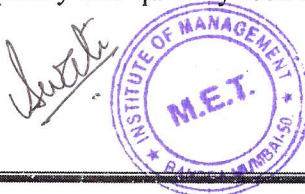
India aspires to become 5 trillion-dollar economy by 2024. To reach the mark, it needs to evolve systems and mechanisms to convert the present demographic dividend into high quality technical human resource capable of doing cutting edge research and innovation and deep-tech entrepreneurship. The 'National Student and Faculty Startup policy 2019' is a guiding framework to envision an educational system oriented towards startups and entrepreneurship opportunities for student and faculties.

The guidelines provide ways to students and faculties of MET INSTITUTE OF MANAGEMENT (MET IOM) for developing entrepreneurial agenda, managing Intellectual Property Rights (IPR) ownership, technology licensing and equity sharing in Startups or enterprises established by faculty and students. In India, innovation is still not the epicenter of education. In order to achieve the cultural and attitudinal shift and to ensure that 'Innovation and Startup' culture is the primary fulcrum of our higher education system a policy framework and guidelines are the need of this hour.

These guidelines will enable MET IOM to actively support their faculty, staff and students to participate in innovation and entrepreneurship (I&E) related activities, thus encouraging students and faculty to consider startups and entrepreneurship as a career option.

OBJECTIVE

Handholding of student start-ups through connecting and forming various student entrepreneurial activity . Support students to come up with tech solutions for the problems from Industry, Society, and Market to generate Ideas/Proof of Concepts (PoCs) and helping them to get converted to Prototypes and mentor them to develop business models ready. Therefore, creating a strong pipeline of quality and quantity tech based potential start-ups for incubators industry to take further.



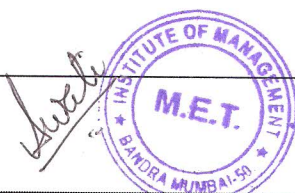
NURTURING INNOVATIONS AND START-UPS

Entrepreneurship promotion and development should be one of the major dimensions of the strategy at MET IOM. To facilitate development of an entrepreneurial ecosystem in the organization, specific objectives and associated performance indicators are defined for yearly assessment. At MET IOM entrepreneurial agenda has been taken as a responsibility of a senior person at the level of director and faculty team with required commitment and well understanding by the Trustees. At tactical level we understand promoting entrepreneurship requires a different type of mindset as compared to other academic activities. Importance of innovation and entrepreneurial agenda has been promoted and highlighted at institutional programs such as conferences, convocations, workshops, etc. The start-up cell team is chosen with everyone who understands the industry and above all business. We have mobilised resources to be working towards for supporting students at the pre-incubation. Institute is also engaged alumni network for promoting Innovation & Entrepreneurship (I&E) through interactive sessions.

MET IOM will allow its students /staff to work on their innovative projects and setting up start-ups (including Social Start-ups) or work as intern / part-time in start-ups (incubated in any recognized HEIs/Incubators) while studying / working. Student Entrepreneurs may earn credits for working on innovative prototypes/Business Models. Student inventors may also be allowed to opt for start-up in place of their mini project/ major project, seminars, summer trainings. The area in which student wants to initiate a start-up may be interdisciplinary or multidisciplinary.

A. Facilities, functions and supports:

Sr. No	Facility Particular	Purpose	Status
1	Academic and Start-up mentors in campus	In-house mentoring support	Ready
2	Student team to promote innovation and entrepreneurship	Students engagements	Ready
3	Monthly activities calendar	Motivation for R&D in Planning, designing and prototyping of product	Ongoing

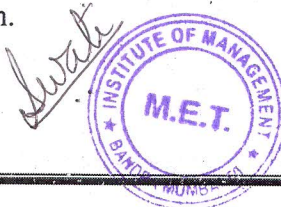


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4	Awareness about IPR	Patent knowledge	Ongoing
5	Tie-ups and collaboration with MoUs with external stakeholders	DCB Bank, Potential and Possibilities	Ready
6	Tie-ups and collaboration with External Incubators and accelerators	AIC-RNTU	Ready
7	Access to all departmental laboratories	Other departments in the institute	Provided
8	E-Library (24*7)		Provided

B. The salient features of mentoring and incubation process are given in the following :

1. The student must describe how they will separate and clearly distinguish their ongoing research activities as a student from the work being conducted at the start up. Mentorship support on regular basis.
2. Facilitation in a variety of areas including technology development, ideation, creativity, design thinking, fund raising, financial management, cash-flow management, new venture planning, business development, product development, social entrepreneurship, product costing, marketing, brand-development, human resource management as well as law and regulations impacting a business.
3. Offer access to pre-incubation & Incubation facility that MET IOM has Tie-ups and collaboration for start-ups by students, staff and faculty for mutually acceptable timeframe.
4. MET IOM may also link the start-ups to other seed-fund providers/ angel funds/ venture funds or itself may set up seed-fund once the incubation activities mature.
5. Participation in entrepreneurship related activities needs to be considered as a legitimate activity of faculty in addition to teaching, R&D projects, industrial consultancy and management duties and must be considered while evaluating the annual performance of the faculty. Every faculty may be encouraged to mentor at least one startup.
6. Product development and commercialization as well as participating and nurturing of startups would now be added to a bucket of faculty-duties and each faculty would choose a mix and match of these activities (in addition to minimum required teaching and guidance) and then respective faculty are evaluated accordingly for their performance and promotion.

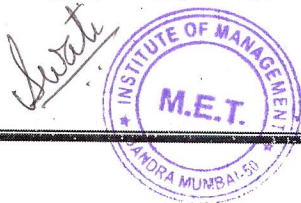


C. Overall procedure for students and faculty governance :

1. A student/group of students has to find out a problem statement. Problem statement should be realistic one and it should be associated directly with societal issue.

MET IOM students should scout student innovation on the following themes:

1. Business Services
 2. Food Processing.
 3. Digital Marketing Service
 4. Agriculture & Rural Development.
 5. Healthcare & Biomedical devices.
 6. Smart Vehicles/ Electric vehicle/ Electric vehicle motor and battery technology.
 7. Robotics and Drones.
 8. Waste management.
 9. Clean & Potable water.
 10. Renewable and affordable Energy
 11. IoT based technologies (e.g. Security & Surveillance systems etc.)
 12. ICT, cyber-physical systems, Blockchain, Cognitive computing,
 13. Cloud computing, AI & ML.
2. Student has to find out a potential solution that can solve the predefined problem. The solution should be an innovative solution. The idea or innovative process is to be uploaded on the following google form : <https://forms.gle/64HQiGzRs8Ar1jcC7>
 3. By default, these ideas will be considered to be taken part in National Innovation Contest organized by MHRD Innovation Cell, GOI or any national level business - plan competition.
 4. Depends on the idea or innovation shared by student they will be assigned to a faculty member for mentorship. Each group has to prepare a business plan or desk or prototype or design under the mentorship of the faculty. Team MET IOM will provide all the lab facility to the groups for preparing prototype or any other support needed.



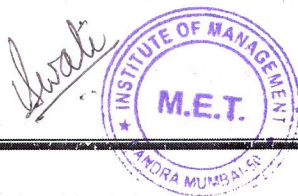
5. Once the idea/prototype is eligible for start-up as decided by experts, this should be registered as a student start-up under a form of business entity like Partnership Firm, LLP, Private Limited Company and One Person Company. Start-ups should be able to provide a copy of the registration certificate/letter to his/ her academic institution.

In next step, the student start-up should be admitted to partner incubator that MET IOM have already signed MOU within Mumbai or outside.

D. Pre-incubation facility :

It is very important to primarily identify which ideas can successfully go through the incubation process. This phase of pre-incubation can prepare student entrepreneurs for the incubation phase by providing them prerequisite skills and knowledge that will help them validate and assess their ideas as well as define their business models in detail. In the preincubation planning phase, the following activities are to be performed:

- i *Identification of problems:* Students will visit various sectors like villages, hospitals, urban areas etc. and will visualize practical problems that are associated with those sectors. Various other field visits may occur for identification of real-life problems.
- ii *Idea generation:* Depending upon the problems students have to come out with a potential solution for a specific problem. That idea should be novel, innovative and can be able to solve a real-life problem effectively.
- iii *Collection of Ideas:* Students have to submit the ideas in proper format to the authority in online mode. The ideas may be considered to take part in smart India Hackathon and National Innovation Contest I.e. conducted by MoE.
- iv *Screening of Ideas:* Selected applicant will be invited to give presentation to evaluation committee based on their potency of idea they will be shortlisted.
- v *Supporting, mentoring and strengthening of ideas:* The shortlisted ideas will go through series of workshops, webinars, lecture series etc. In order to improve their ideas to solve problems and know various aspects of startups. Each idea may be under mentorship of a mentor from MET IOM Under his/her provision ideas may go to incubation stage.



- vi *Business plan preparation:* Workshop will be conducted on 'business plan development' for awareness of students by inviting renowned expert from industry or academia. Selected ideas are required to present their business plan with market analysis.
- vii *Prototype development:* Finally students have to prepare a prototype for their ideas. The prototype may be prepared under direct supervision of mentor assigned.
- viii *Basic Idea Testing:* Student idea needs to be tested before applying for incubation.
- ix *Promoters Details:* Relevant details of promoters are required to be validated before allowing start-ups to enter the incubation process.
- x *Registration of Start-up:* The Student Start-up needs to be registered under a form of business entity like Partnership Firm, LLP, Private Limited Company and One

E. Eligibility :

Category I :

Faculty, academic staff and students of MET IOM having the intent of trying out a novel technological idea for up-gradation to a commercial proposition, scaling up a laboratory proven concept, and setting up a technology business enterprise qualify for a pre-incubation project. This category people must have an idea and they will undergo pre-incubation stage.

Category II :

Any Alumnus of MET IOM having the intent of trying out a novel technological idea for up-gradation to a commercial proposition, scaling up a laboratory proven concept, and setting up a technology business enterprise qualify for a pre-incubation project. This category people must have an idea and they will undergo pre-incubation stage.



F. Mentoring and advisory services Strategic Check-ups:

1. Each incoming innovation or business idea is offered a "Mentor."
2. This is a person with extensive business experience or specific industry insight who will advise the company on a limited basis regarding matters of particular importance to the company.
3. A faculty advisor is also associated with the incubatee as a mentor on technology issues.
4. Specialized mentors will also be available to the companies to assist with particular strategic areas or to provide project-oriented consultation.

G. Market research and counselling :

MET IOM partner organizations provide consulting and market research services to incubates.

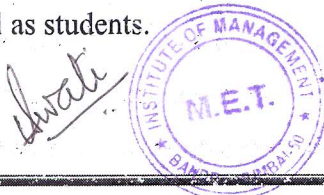
Services may include:

- Market research and opportunity identification
- Valuation of Businesses
- Competitor Research
- Market analysis and sizing
- Customer Search
- Electronic Research
- Marketing plan formulation
- Consulting on strategies at various stages: Launch, Growth and Harvest of businesses.

Any specialized consultancy work for a specific company has to be paid for by the incubate directly. However, MET IOM may provide certain services to all incubates, which it may choose to bear the complete cost. However, it would be sole prerogative of MET IOM to choose who would pay for these specialized services.

H. IPR policy evaluation :

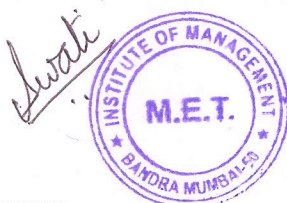
- This document defines the policy and the procedures for the Intellectual Property filing, ownership, Licensing and Research of MET IOM and is applicable to all the full and part time employees full-as well as students.



- The Document may be used as guidelines to enter in Research agreement, Consultancy and other Agreements with external/funding ag
- Evaluation of Intellectual Property will be done by the IPC (Intellectual Property Committee). IPC y in all matters relating to intellectual property.
- Among other responsibilities, the IPC will help various departments to secure protection for intellectual property where appropriate and will review infringements, maintain central databases and files of patent applications, issued patents, trademarks and copyrights, licenses and agreements, coordinate with various departments in negotiating and preparing license and other agreements and review and approve as to form all agreements relating to intellectual property.

I. Creating innovation pipeline & pathways :

1. MET IOM has established MET IOM Institution's Innovation Councils (IICs) as per the guidelines of MOEs Innovation Cell and allocated appropriate budget for its activities.
2. IICs guide institutions in conducting various activities related to innovation, startup and entrepreneurship development. Collective and concentrated efforts would be undertaken to identify, scout, acknowledge, support and reward proven student ideas and innovations and to further facilitate their entrepreneurial journey. For strengthening the innovation funnel of the institute, access to financing must be opened for the potential entrepreneurs.
3. 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, mechanisms has been devised at MET IOM .
4. Spreading awareness among students, faculty and staff about the value of entrepreneurship and its role in career development or employability should be a part of the institutional entrepreneurial agenda.
5. Students/ staff would be taught that innovation (technology, process or business innovation) is a mechanism to solve the problems of the society and consumers. Entrepreneurs should innovate with focus on the market niche.



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6. Students would be encouraged to develop entrepreneurial mindset through experiential learning by exposing them to training in cognitive skills (e.g. design thinking, critical thinking, etc.), by inviting first generation local entrepreneurs or experts to address young minds.
7. Initiatives like idea and innovation competitions, hackathons, workshops, boot camps, seminars, conferences, exhibitions, mentoring by academic and industry personnel, throwing real life challenges, awards and recognition should be routinely organized. ✓
To prepare the students for creating the start up through the education, integration of education activities with enterprise-related activities would be done.
8. MET IOM would link its start ups and companies with wider entrepreneurial ecosystem and by providing support to students who show potential, in pre-startup phase. 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 funnel and will increase the probability of success.
9. Networking events must be organized to create a platform for the budding entrepreneurs to meet investors and pitch their ideas.
10. Provide business incubation facilities: premises at subsidised cost. Laboratories, research facilities, IT services, training, mentoring, etc. should be accessible to the new start-ups.
11. MET IOM has develop a ready reckoner of Innovation Tool Kit, which is ready answer the doubts and queries of the innovators and enlisting the facilities available at the institute.



Swati

Dr. Swati Lodha

Director, MET IOM

President, MET IOM Institution's Innovation Councils (IICs)

Chairperson, MET IOM Innovation and Start up Policy committee

Acknowledgements

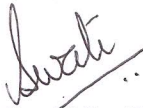
The Institution sincerely thank the entire team members of MOE's Innovation Cell for guiding us to develop the Innovation and Startup Policy 2020. Our special thanks to the AICTE Chairman Prof.Anil D Sahasrabudhe for ushering-in the key education reforms among all HEIs. We acknowledge the hard work of Dr.Abhay Jere, Chief Innovation Officer of Innovation Cell in percolating the buzz word of "innovation" among all the academic Institutions. Our heartfelt thanks to Dr.Mohit Gambhir, Innovation Director and Dr. K.Elangovan, Assistant Innovation Director for supporting the HEIs in implementing the initiatives of MHRD's Innovation Cell. This initiative has been successful due to the tireless efforts of Mr. Kumar Sahu, Assistant Innovation Director. Our sincere thanks to him and the Innovation officer of Western Region for meticulously coordinating the NISP workshop.



Date : 24 May, 2022

NATIONAL INNOVATION AND STARTUP POLICY -
NISP Implementation Expert Committee

Met iom innovation and start up policy committee	Role	Designation
Dr. Swati Lodha	Chairperson	Director, MET IOM
Dr. Manmeet S Barve	Convenor	Associator Prof, MET IOM
Dr. Farida Virani	Internal Members	Professor, MET IOM
Dr. Nirmala Joshi	Internal Mentor	Associator Prof, MET IOM
Prof. Sandesh Akre	IPR Coordinator	Assistant Prof, MET IOM
Dr. Dinesh Padole	External Mentor	In-charge of Innovation Cell, Professor, Department of Electronics Engineering, G.H. Rasoni College of Engineering, Nagpur
Dr. Prema Daigavane	External Mentor	Professor & HoD EE, Convenor, IIC, G.H. Rasoni College of Engineering, Nagpur
Ms. Smedha Sarkar	External Mentor	Managing Director, EduMaan Training Services LLP




Dr. Swati Lodha,

Director, MET IOM

Chairperson, MET IOM NISP Committee

NOTICE

MET/IOM/Notice/22-23/05

Date: July 15th, 2022

We are glad to notify all students and staff members that we have launched the "NATIONAL INNOVATION AND STARTUP POLICY (NISP)" on 15th July 2022. The objective of NISP is to identify student innovators, promote and support them to evolve self-sustaining business models. It works to cultivate the innovation ecosystem within the university to harness the entrepreneurial potential of the young minds. It builds a supportive and vibrant environment to stimulate the innovation attitude of the student entrepreneurs, startups / SMEs and enable them to design technology-based products and services leading to job creation for strengthening the regional and national economy.

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Smedha Sarkar	External Mentor	smedha.sarkar@edumaan.com

Best Regards

Dr. Swati Lodha
Director- MET IOM

