

## **CAUVERY COLLEGE FOR WOMEN (AUTONOMOUS)**

### **Sub: Innovation & Entrepreneurship Policy 2022**

#### **Preamble**

With a view to create an entrepreneurial ecosystem for the development of the growth in innovative practices among the students and faculties and enhance their interest in entrepreneurial endeavors as a career option, the Institution has decided to adopt the Innovation & Entrepreneurship policy for students and faculty in 2021.

#### **Vision**

To mold students for becoming a role model as Job creators rather than Job seekers in the entrepreneurial ecosystem

#### **Mission**

- To strength the lateral thinking skills and create awareness for students and faculty in entrepreneurship, Innovation, startup idea building and IPR through training workshops and seminar.
- To build collaboration and interlinkages with industrial and professional experts
- To activate and gain more skilled experience to ensure innovation and start up culture through mentoring sessions and internships
- To create a strong academic base in Entrepreneurship and Innovation
- To encourage faculty to research projects in entrepreneurship
- To enthuse faculty to take up entrepreneurial mentoring
- Create awareness of venture creation as a viable career option
- To provide the required infrastructure and incubation facility for students and faculty in supporting their research and startup business plans.
- To promote IPR among students and faculty in order to gain unique identity.



## **AIM**

The aim of the policy is:

1. To encourage maximum students participate in the Entrepreneurship Programmes organized by Entrepreneurship Development Cell
2. To strengthen the student participation in Entrepreneurship Internship Programme
3. To encourage the students and faculty's in developing business plans
4. To organize Entrepreneurial events and activities inside and outside the campus
5. To offer new courses in entrepreneurship and Innovation
6. To apply for grants to promote entrepreneurship and Innovation
7. To encourage research projects in entrepreneurship
8. To encourage faculties to mentor student startup's

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

## **About Entrepreneurship Development Cell of our College**

The Entrepreneurship Development cell of our college was pioneered in the year 2003 with the motto to make the students as "Job creators rather than Job Seekers". EDC Certificate Course on a credit basis was sponsored by UGC in 2007 for 5 years. We accord permission to Self-help group members to promote their own products in our college from 2006 onwards. Entrepreneurship education offers a solution and prepares the youth to be responsible entrepreneurial thinkers by immersing them in the real-life learning experience and build up the entrepreneurial ecosystem. It is a belief that if 30% of the students who participate in entrepreneurship education will pave the way to start a business set up on their own and become more ambitious. Institution plays a major role in building a strong nation by producing young and vibrant entrepreneurs who contribute towards the economic growth of our country. The programme is designed to Encourage





and Nurture the Talents, Provide the Resources in order to Earn in a Proactive and Realistic Environment, Build New Ethical Ideas and have Unique Recognition in the business scenario. EDC enhances on Visual Learning through Industrial Visits, Auditory Learning with theoretical perspective through an online course and Kinesthetic Learning- Awareness Camps, Motivational Program Training and E-stalls. Thus, our Entrepreneurship Development Cell offers opportunities for students to promote professional skills and offers hands on training in order to encourage many innovative start ups. The institution aims in nourishing the students with entrepreneurial skills to provide a strong career foundation

EDC is actively participating in Institution's Innovation Council, Rural Entrepreneurship Development Cell through Innovation, Ideation and Start up clubs to develop innovative ideas and convert them into startups. Our institution has got brand Promoter in ARIIA ranking 21 to promote innovation-based research inside the premises. Entrepreneurship Development cell offers credit courses in entrepreneurship offered by Wadhvani foundation and Tamil Nādu Open University. Institution Innovation Council of our college has secured a four-star rating for the year 2021 for the active participation of entrepreneurship and Innovation activities.

#### **About Student Incubation Centre**

The STUDENT INCUBATION CENTRE (SIC) was established on 15.07.2019 to expose the students to identify the target market and create viable products. The Management of the College Governing Council, Cauvery College for Women, supported with Seed fund of Rupees One lakh to motivate the student entrepreneurs to work in a business setup through student campus companies. In addition to financial assistance, the institution has provided a furnished office space, technological and maintenance support for the students' entrepreneurial growth. Under the guidance of a diligent and experienced faculty, students learn the dynamic process of business development and how to survive in their early entrepreneurial stage. Monetary support is provided for the service rendered by the students. Research proposals from in-campus and alumnae are invited and reviewed by the mentors, approved by the Principal and the Management. The students and faculties are motivated to enhance their research expertise through internships and mentoring guidance from industrial experts. Social groups and alumnae are also welcomed to avail the required assistance from student incubation center. To implement entrepreneurship promotion and development, Cauvery College for Women has formulated its own policy as detailed below



## Strategies & Governance

For developing an entrepreneurial culture in the campus, the institute has initiated the establishment of Entrepreneurship Development cell and Student Incubation centre (SIC) for innovation and entrepreneurship along with the traditional verticals of placements and higher studies. To achieve the above goal the following strategies are planned.

1.1 A revenue earning formula or activities will be encouraged to minimize the burden of the college in fund generation to implement entrepreneurial eco-system within the campus.

1.2 Steps will be taken for raising funds from diverse sources to reduce dependency on the college funding alone. Bringing external funding through government (state and central) agencies such as DST, DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Startup India, Invest India, MIETY, MSDE, MSME, startup in UP as well as non-government and corporate sources will also be encouraged.

1.3 To support innovation and entrepreneurship promoting activities, private and corporate sectors will be approached to generate funds, under the scheme of Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.

1.4 Fund raising through sponsorships and donations engaging alumni network for promoting Innovation & Entrepreneurship (I&E) will be encouraged.

1.5 Entrepreneurship Center under Entrepreneurship Development Cell will organize institutional programs such as conferences, workshops, seminars etc. to spread the awareness regarding importance of innovation and entrepreneurial agenda across the institute and common public.

1.6 CCW has initiated the setup of student owned E-Cell to propagate and involve student community to take enterprising activities Viz. awareness, HULT prize, Hackathon etc.

1.7 Development of entrepreneurship culture will not be limited within the boundaries of the Institution but also will out reach the budding young women folk.





## **2.Start-ups Enabling Institutional Infrastructure**

Institute has already established an unregistered student incubation centre to enable start-ups and women beneficiary activities and progressed in this direction from Entrepreneurship Development Cell to the establishment of its promotion into SIC.

2.1 Action will be taken to implement a registered Incubation Centre for the development of innovative prototypes in respective research fields

- Student Incubation centre of our college aims in promoting entrepreneurship and innovation practices
- The incubation support is provided to the students (Internal) and social group (External) through establishment of startups and research practices among the incubatees.
- The incubatees are nurtured to develop their business ideas through Mentoring consultations.
- To provide assistance in expertise requirements to develop startup ventures from Technology Readiness level 0 to 9 under the following major heads Design, Development, Deployment
- Seed Fund for Innovative ideas and Students Startup will be provided based on the Idea Validity through Students Incubation Centre, Co-Incubation partner, Venture Capitalist and Government Schemes
- This Pre-Incubation/Incubation/Post incubation facility will be accessible 24x7 to students, staff and faculty of all disciplines and departments across the institution.

### **Functions of Pre-Incubation/ Incubation/ Post incubation**

- Pre incubation: To enhance validity of business ideas through knowledge partners and expert members mentoring support. The period of Pre incubation is from a minimum period of 6 months to a maximum period of 12 months with TRL 0 to 4.
- Incubation: To evaluate the TRL level 5 to 8 with period of 24 months to 36 months to develop idea prototype through multi-disciplinary research.
- Post incubation: Promote network linkages to pitch their ideas to investors and assist in marketing strategies and to monitor their sustainability for the period of 6 to 12 months with TRL level 9.

2.3. The Pre-Incubation facility will assure to have more freedom to Incubators in decision making with less administrative hassles for executing the programs related to innovation, IPR and Start-ups, and to have better accountability towards investors supporting the incubation facility.



The college will seek expertise knowledge partners through MoU with various Stake Holders, Mentors, Incubation Centres, and corporates

2.4. Arrangements will be made to offer mentoring and other relevant services through Pre-incubation/Incubation units in-return for fees, equity sharing and (or) zero payment basis. The modalities regarding Equity Sharing in Start-ups supported through these units will be worked out depending upon the nature of services offered by the Student Incubation Centre.

### **3.Nurturing Innovations and start ups**

3.1 To recognize outstanding ideas, successful enterprises and contributors for promoting innovation and enterprises ecosystem within the institute, Annual Felicitation Day shall be celebrated in which awards for Best Innovator best IP creations or IP registrations/ licencing (Patent and Copyright), best Start-up patent granting (for parents of winners of all the above award category). The awardees will be given felicitation, certificate, trophy and cash award.

3.2 Cauvery college for Women will allow setting up a start-up and working part-time for the startups while studying and will allow the students and faculties to work on their innovative projects and setting up startups or work as intern/part-time in startups (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 startup in place of their mini project/ major project, seminars, summer trainings. The area in which student wants to initiate a startup may be interdisciplinary or multi-disciplinary. However, 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 startup.

3.3 Students who are under incubation, but are pursuing some entrepreneurial ventures while studying will be allowed to use their address in the institute to register their company with due permission from the College.

3.4 The College will explore the provision of accommodation to the entrepreneurs within the campus for a period of 24 months time.

3.5 Cauvery College for Women will consider to allow the faculty 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 start-ups and come back. Institution will consider allowing use of its resource to faculties and students who wish to establish a start up as a fulltime effort.





3.6 College will facilitate the startup activities/ technology development by allowing students/faculty/ to use institute infrastructure and facilities, as per the choice of the potential entrepreneur in the following manners:

- (i) Mentorship support on regular basis.
- (ii) 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.
- (iii) Institute may also link the startups to other seed-fund providers and angel investors or itself may set up seed-fund once the incubation activities mature.

License the college IPR as per section 4.

**(iv) Faculty Mentor- Mentee engagement agreement to be decided**

3.7 In return of the services and facilities, the college will take 2% to 9.5% equity stake in the startup or company, based on brand used, faculty contribution, support provided and involvement of the college in patent filling.

(i) The college shall not charge more than 20 percent of shares from the startup incorporated by the faculties.

(ii) The college will permit the faculties to spend a maximum limit of 20 percent of their work time on their startup in advisory or consultative role. In case the faculty holds the executive or managerial position for more than three months in a start-up, then they will go on leave without pay.

3.8 The college will extend the start-up facility to alumni of the institute as well as outsiders arising a social benefit.

3.9 Participation in start-up related activities will be considered as a legitimate activity of faculty in addition to teaching, R&D projects, industrial consultancy and management duties and shall be considered while evaluating the annual performance of the faculty. Every faculty will be encouraged to act as mentor at least for one start-up.



3.10 Product development and commercialization as well as participating and nurturing of start-ups will 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 the respective faculty shall be evaluated accordingly based on their performance and promotion.

3.11 The College will create the performance evaluation policies for the faculties based on their contribution towards startup related activities.

3.12 Students who are under incubation, but are pursuing some entrepreneurial ventures while studying shall be allowed to use their address in the institute and register their company with due permission from the College.

3.13 Student 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 College as per rules.

3.14 The college will allow their students to take a semester/year break (or even more depending upon the decision of review committee constituted by the college) to work on their start-ups and re-join academics to complete the course. Student entrepreneurs may earn academic credits for their efforts while creating an enterprise. The college 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.

3.15. The college will explore provision of accommodation to the entrepreneurs within the campus for some period of time.

#### **4. Product ownership rights for technologies development at institute**

4.1 If IPR is developed as a part of curriculum/ academic activity, IPR is to be jointly owned by inventors and the College.

i. Inventors and the College can together license the product / IPR to any commercial organization, with inventors having the primary say. License fees could be either / or a mix of

1. Upfront fees or one-time technology transfer fees
2. Royalty as a percentage of sale-price
3. Shares in the company licensing the product





ii. The College will not be allowed to hold the equity as per the current statute, so SPV may be requested to hold equity on their behalf.

iii. If one or more of the inventors wish to incubate a company and license the product to this company, the royalties would be not more than 4% of sale price, preferably 1 to 2%, unless it is pure software product. If it is shares in the company, shares will again be 1% to 4%. For a pure software product licensing, there may be a revenue sharing to be mutually decided between the College and the incubated company.

4.2. If product/ IPR is developed by innovators not using any of the College 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.

4.3 If there is a dispute in ownership, a minimum five membered committee consisting of two faculty members (having developed sufficient IPR and translated to commercialisation), two of the College's alumni/ industry experts (having experience in technology commercialisation) and one legal advisor with experience in IPR, will examine the issue after meeting the inventors and help them settle this in a justified way to everybody's satisfaction.

4.4. The College IPR cell or incubation centre will only be a coordinator and facilitator for providing services to faculty, staff and students. They will have no say on how the invention is carried out, how it is patented or how it is to be licensed. The College will form a committee of experts to discuss and examine whether the IPR is worth patenting.

4.5. Interdisciplinary research and publication on start-up and entrepreneurship will be promoted by the College.

## **5. Organizational Capacity, Human Resources and Incentives**

5.1 The College will give priority while recruiting staffs who have a strong innovation and entrepreneurial/ industrial experience, behaviour and attitude to foster the I&E culture.

i. Some of the relevant faculty members with prior exposure and interest will be deputed for training to promote I&E.

ii. To achieve better engagement of staff in entrepreneurial activities, institutional policy on career development of staff will be developed with constant upskilling.



5.2 Faculty and departments of the College will work in coherence and cross-departmental linkages will be strengthened through shared faculty, cross-faculty teaching and research in order to gain maximum utilization of internal resources and knowledge.

5.3. Periodically some external subject matter experts such as guest lecturers or alumni will be engaged for strategic advice and bringing in skills which are not available internally.

5.4. Faculty and staff will be encouraged to do courses on innovation, entrepreneurship management and venture development.

5.5 In order to attract and retain right people, the college will adopt a kind of academic and non-academic incentives and reward mechanisms will be formulated.

## **6. Creating Innovation Pipelines and Pathways for Entrepreneurs at Institute level**

6.1. 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 will be devised to ensure the following:

i. Spread the awareness of Entrepreneurship and its role in career identity among students and faculty.

ii. Students and faculties will be taught to innovate products and services with a focus on the market niche.

iii. 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.), by inviting first generation local entrepreneurs or experts to address young minds. Initiatives like idea and innovation, competitions, hackathons, workshops, bootcamps, seminars, conferences, exhibitions, mentoring by academic and industry personnel, throwing real life challenges, awards and recognition should be routinely organized.

6.2. The College will link the start ups and companies with wider entrepreneurial ecosystem and by providing support to students who show potential, in pre-start-up 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.

6.3 The college will establish Institution's Innovation Councils (IICs) as per the guidelines of MHRD's Innovation Cell and allocate appropriate budget for its activities. IICs should guide institutions in conducting activities related to innovation, start-up and entrepreneurship





development. Collective and concentrated efforts should be undertaken to identify, scout, acknowledge, support and reward proven student ideas and innovations and to further facilitate their entrepreneurial journey.

## **7. Norms for faculty start-ups**

- a. The College will formulate appropriate norms for better coordination of the entrepreneurial activities.
  - i. Role of faculty may vary from being an owner/ direct promoter, mentor, consultant or as on-board member of the start-up.
  - ii. The 'conflict of interests' is intitaed to ensure that the regular duties of the faculty don't suffer owing to his/her involvement in the start-up activities.
  - iii. Faculty start-up may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.
- b. In case the faculty/ staff holds the executive or managerial position for more than three months in a start-up, they will go on sabbatical/ leave without pay/ utilize existing leave.
- c. Faculty must clearly separate and distinguish on-going research at the institute from the work conducted at the start-up/ company.
- d. In case of selection of a faculty start up by an outside national or international accelerator, a maximum leave unpaid leave of one semester/ year (or even more depending upon the decision of review committee constituted by the institute) may be permitted to the faculty.
  - e. Faculty must not accept gifts from the start-up or from any other source
  - f. Faculty must not involve research staff or other staff of institute in activities at the start-up and vice-versa.
  - g. Human OR any animals /in life form - subject related research in start-up should get a clearance from ethics committee of the College.

## **8. Pedagogy and Learning Interventions for Entrepreneurship Development**

- a. Diversified approach will be adopted to produce desirable learning outcomes, which will include cross disciplinary learning using mentors, labs, case studies, games, etc. in place of traditional lecture-based delivery.



- i. Student clubs/ bodies/ departments will be created for organizing competitions, boot camps, workshops, awards, etc. These bodies will be involved in institutional strategy planning to ensure enhancement of the student's thinking and responding ability.
- ii. The College will start annual 'INNOVATION & ENTREPRENEURSHIP AWARD' to recognize outstanding ideas, successful enterprises and contributors for promoting innovation and enterprises ecosystem within the College.
- iii. The College will adopt teaching methods that will include case studies on business failure and real-life experience reports by start-ups.
- iv. Failures of any start up need to be elaborately discussed and debated to imbibe that failure is a part of life, thus helping in reducing the social stigma associated with it. Very importantly, this will be a part of the College culture.
- v. Innovation champions will be nominated from within the students and faculty for each department or stream of study.

b. Entrepreneurship education will be imparted to students at curricular/ co-curricular/ extracurricular level through elective/ short term or long-term courses on innovation, entrepreneurship and venture development. Validated learning outcomes will be made available to the students.

- i. Integration of expertise of the external stakeholders shall be done in the entrepreneurship education to evolve a culture of collaboration and engagement with external environment.
- ii. In the beginning of every academic session, college will conduct an induction program about the importance of I&E so that freshly inducted students are made aware about the entrepreneurial agenda of the institute and available support systems. Curriculum for the entrepreneurship education will be continuously updated based on entrepreneurship research outcomes.
- iii. Industry linkages shall be leveraged for conducting research and survey on trends in technology, research, innovation, and market intelligence.
- iv. Sensitization of students will be done for their understanding on expected learning outcomes.
- v. Student innovators, start-ups, experts shall be engaged in the dialogue process while developing the strategy so that it becomes need based.
- vi. Customized teaching and training materials shall be developed for start-ups.





c. Pedagogical changes will be invited to ensure that maximum number of student projects and innovations are based around real life challenges. Learning interventions developed by the College for inculcating entrepreneurial culture will be constantly reviewed and updated.

#### **9. Collaboration, Co-creation, Business Relationships and Knowledge Exchange**

a. Stakeholder engagement shall be given prime importance in the entrepreneurial agenda of the College. The College will find potential partners, resource organizations, micro, small and medium sized enterprises (MSMEs), social enterprises, schools, alumni, professional bodies and entrepreneurs to support entrepreneurship and co-design the programs.

i The college will encourage co-incubation linkage between other institutional based incubators and science parks.

ii. The College will organize networking events for better engagement of collaborators and shall open up the opportunities for faculty's and students to allow constant flow of ideas and knowledge through meetings, workshops, space for collaboration, lectures, etc.

iii. Mechanism will be developed by the College to capitalize the knowledge gained through these collaborations.

iv. Care will be taken to ensure that events DON'T BECOME an end goal.

b. The College will develop policy and guidelines for forming and managing the relationships with external stakeholders including private industries.

c. Knowledge exchange through collaboration and partnership will be made a part of the institutional policy and will provide support mechanisms and guidance for creating, managing and help in coordinating these relationships through formal and informal mechanisms such as internships, teaching and research exchange programmes, clubs, social gatherings for faculty's and students to enable them to connect with their external environment.

i. Single Point of Contact (SPOC) mechanism will be created in the institute for the students, faculty, collaborators, partners and other stakeholders to ensure access to information.

ii. Mechanisms shall be devised by the institutions to ensure maximum exploitation of entrepreneurial opportunities with industrial and commercial collaborators.

iii. Knowledge management will be done by the College through development of innovation knowledge platform using in-house Information & Communication Technology (ICT) capabilities.



## IMPACT METRICS & IMPROVEMENT

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

The Committee members forming the organising structure are:

Dr.V.Sujatha, President , Principal, Cauvery College for Women

Dr.S.Sowmya, EDC Coordinator, Assistant Professor in Commerce

Dr.R.Subha, EDC Coordinator, Assistant Professor in Chemistry

The above policy is reviewed and approved by the Head of the Institution and committee members of College Governing Council and will be effective from 01.09.2022 to 31.10.2027

1. Mr.G.MuthuKrishnan

President, College Governing Council



2. Thiru.K.Thiruneelakandan

Secretary, College Governing Council



3. Mr.S.Chandrasekaran

Treasurer, College Governing Council



4. Dr.V.Sujatha

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