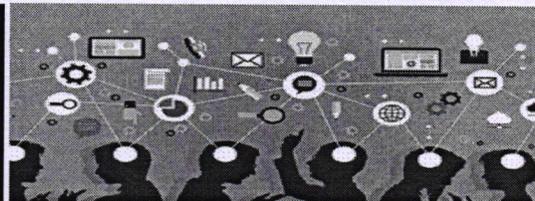
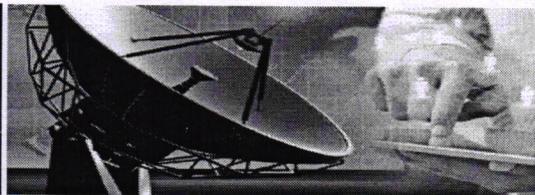
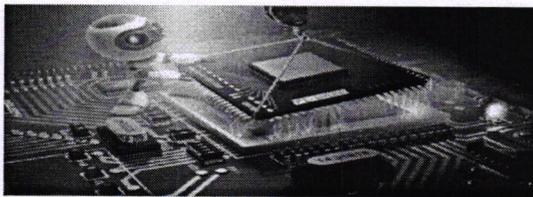




**M.G. M's COLLEGE OF ENGINEERING, NANDED**  
**INSTITUTIONAL INNOVATION AND STARTUPPOLICY**  
**FOR FACULTIES AND STUDENTS**



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## **1. Preamble**

To address the need for instilling an entrepreneurial and innovative culture in higher educational institutions, the All India Council of Technical Education (AICTE) released a National Innovation and Startup Policy (NISP) document for AICTE approved institutions in November 2016. The policy intended to guide AICTE-approved institutions in implementing the Government of India's "Startup Action Plan." On the same guidelines provided by AICTE, MGM's College of Engineering, Nanded framed Institutional Innovation and Startup policy (IISP) to inculcate Innovation and Startup culture among the students and the faculties of the institute.

The institute stands at the forefront of fostering creativity and nurturing entrepreneurial ideas to create an environment where students and faculty alike can unlock their potential. Faculty members are actively engaged in generating and sharing knowledge, while students are encouraged to launch innovative business ventures that address societal challenges and real-world problems.

The college promotes the transformation of research and project activities into entrepreneurial enterprises, inviting students, scholars, faculty, alumni, and prospective entrepreneurs to contribute to knowledge generation. However, many of these project outcomes face challenges in being commercialized and reaching the broader society due to factors such as limited industry interest in new and advanced technologies.

In alignment with best practices from prestigious institutions, MGM College of Engineering, Nanded, encourages its stakeholders to establish companies that directly stem from the academic projects, development, creativity, and innovation efforts. This initiative aims to bridge the gap between research and societal impact, empowering students and faculty to convert their ideas into successful, impactful enterprises.

## **2. Vision**

To produce successful Entrepreneurs capable of making global impact through innovative ideas in business and product development.

### **Mission**

To develop the culture of vibrant local innovation and Entrepreneurship development ecosystem.

### **Thrust Areas:**

Different Sectors where incubation, innovation and startup can be provided are among, but not limited to:

- Healthcare Technology
- Automation Technology
- Multimedia Technology
- Smart Village
- Other emerging areas or of Social / National Importance

## **3. Objectives**

The main objectives of the entrepreneurship policy are as follows:

- To offer platform for dynamic start-ups by motivating educated youth to consider entrepreneurship as a preferred and viable career.
- To organize Entrepreneurship Awareness Camps.
- To organize workshop on business communication and presentation skill.
- To organize Business Plan Competitions / Innovation Camp with active involvement of alumni.
- To guide and assist prospective entrepreneurs on various aspects such as preparing project reports, obtaining project approvals, loans and facilities from agencies of support systems and information on various technologies
- To organize guest lectures, seminars, panel discussion by experts.
- To arrange visits to industries for knowing the knowhow of industries
- To conduct skill development training programmes leading to self-employment

## **Scope**

This policy is designed to guide and support all innovative and entrepreneurial activities of students, alumni, and faculty of the college. It aims to build, streamline, and enhance the innovation and entrepreneurial ecosystem on campus, empowering the college to leverage science through students' creative problem-solving skills and entrepreneurial mindset. The college's entrepreneurial ecosystem will play a critical role in identifying, mentoring, and nurturing the innovative and entrepreneurial potential of faculty and students, helping them to develop into successful startup founders. By providing access to funding, investment opportunities, and networking support, the ecosystem will facilitate the growth and success of innovative ventures.

### **Short Term Plans for Implementation of NISP at MGMCOE, Nanded**

- To encourage creative and innovative thinking among student and faculty community.
- To support student groups in prototyping their innovative ideas, with a goal of promoting at least one such idea per department annually.
- To foster an entrepreneurial culture, a variety of relevant Faculty Development Programs (FDPs), seminars, and workshops will be organized, by all departments regularly.
- To strengthen institution-industry relationships and align their outcomes with the institution's mission, each department will arrange Expert Talks on recent industry trends every semester and also organize Industry Visit.

### **Long Term Plans for Implementation of NISP at MGMCOE, Nanded**

- To spread awareness among the students and the faculty on research and IPR activities minimum one Indian IPR needs to filed per year.
- To extend a dedicated support to Local need based start-ups developing innovative technology solutions for serving the basic needs of our society. At least one such startup per year will be promoted.

- To associate with the government bodies like DST, BARC, MSME, project proposals will be encouraged in each department.
- To provide a platform for students to develop products with that can generate business opportunities. At least one academic projects to be commercialized by each department every year.

#### **4. Strategies and Governance**

- a. Innovation and Entrepreneurship Cell (IEDC) defined the objectives and evaluation parameters for reation of an entrepreneurial ecosystem within the institute.
- b. 1% of the institution's annual budget is set aside for funding and supporting innovation and startup-related activities. Revenue-generating activities are also encouraged.
- c. IEDC alongwith students clubs in various departments involve student community to take enterprising activities such as Start up and Design Thinking workshops, Ideathons etc.
- d. During Ideathon, a student/group of students has to find out a problem statement. Problem statement should be realistic one and it should be associated directlywith societal issue.
- e. The proposed solution should be an innovative solution.
- f. Each group will be assigned to a faculty member for mentorship. Each group has to prepare a prototype or design under the mentorship of the faculty. The Institute will provide all the lab facility to the groups for preparing prototype.
- g. The prototype will be evaluated by experts and basing on novelty, market value etc. Will be decided whether it is eligible for a startup or not.
- h. Once the idea/prototype is eligible for startup as decided by experts, this should be registered as as tudent startup. Start-ups should be able to provide a copy of the registration certificate/letter to his/ her academic institution.

## **5. Creating Innovation Pipeline and Pathways for Entrepreneurs**

- Promoting awareness among students, faculty, and staff on the value of entrepreneurship, skill development, and employability is a key aspect of the institution's entrepreneurial agenda.
- Students will be trained through various activities and events to cultivate an entrepreneurial mindset via experiential learning, exposing them to cognitive skills such as design and critical thinking. First-generation local entrepreneurs or experts will be invited to inspire students. Initiatives like idea and innovation competitions, hackathons, workshops, boot camps, seminars, conferences, exhibitions, and mentoring by academic and industry professionals, along with real-world challenges, awards, and recognition, will be conducted.
- The institute will connect student startups and projects with the broader entrepreneurial ecosystem, supporting those in the pre-startup phase who demonstrate high potential. Linking student entrepreneurs with established entrepreneurs will provide insights into real challenges within the innovation process, improving their chances of success.
- Access to financing will be facilitated for potential entrepreneurs to strengthen the institution's innovation pipeline.
- Networking events will be organized, creating a platform for emerging entrepreneurs to meet investors and pitch their ideas.
- The institution will provide business incubation facilities, including subsidized premises, laboratory access, research facilities, IT support, training, and mentorship for new startups.
- An Innovation Toolkit will be developed and made available on the institute's website, offering answers to innovators' questions and listing the facilities available within the institution.

## **Strengthening Organizational Capacity, Human Resources, and Incentives to Support Innovation and Entrepreneurship**

- With approval from the Board of Management, the institute will recruit staff with strong experience in innovation, entrepreneurship, or industry, as well as the necessary attitude and behavior to foster a culture of innovation and entrepreneurship.
- Faculty members with relevant experience and interest will be deputed for specialized training to advance I&E.
- To enhance staff involvement in entrepreneurial activities, an institutional policy will be created for ongoing career development and upskilling.
- Faculty and departments will collaborate, to optimize internal resources and knowledge sharing.
- Periodically, external subject matter experts, such as guest lecturers or alumni, will be invited for strategic advice and to bring specialized skills not available in-house.
- Faculty and staff will be encouraged to pursue courses in innovation, entrepreneurship management, and venture development.
- To attract and retain talented personnel, the institute will develop incentives and rewards for all staff and stakeholders who actively support the entrepreneurial agenda.
  - I. Staff rewards may include sabbaticals, dedicated office or lab space, reduced teaching loads, awards, and training.
  - II. Stakeholders may receive access to facilities, shared-risk strategies, roles as guest teachers,
  - III. A performance parameters will be established to assess annual performance.

**Infrastructure Available:**

Following infrastructure is available in MGMCOE's Innovation and Incubation Center

- Office space
- Computers
- Printer
- Internet connection
- Standard Furniture
- Basic equipments
- Document scanner
- videoconferencing facilities

**6. Norms for Faculty & Students Driven Innovations and Startups****Norms for Faculty:**

For better coordination of the entrepreneurial activities, norms for faculty are created by the institute. Only those technologies should be taken for faculty startups which originate from within the same institute. With the approval of Board of Management, policies for faculty can be approved.

- i. Role of faculty may vary from being an owner, mentor, consultant or as on-board member of the startup.
- ii. Institute will 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.
- iii. Faculty startup may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.

### **Norms for students**

- i. Institute may allow students to work on their innovative projects and setting up startups (including Social Startups) or work as interns/part-time in startups while studying.
- ii. Student inventors may also be allowed to opt for startup in place of their mini project/ major project, seminars, summer trainings etc. The area in which a student wants to initiate a startup may be interdisciplinary with team members from various departments depending on the need of the project. Such scrutinized proposal shall be forwarded by the Department the concerned departments for further approval.

## **7. Nurturing Innovations and Startups**

1. The institute will establish processes to facilitate the creation and growth of startups by students, faculty, alumni, and potential external entrepreneurs.
2. In defining these processes, the institute will aim to achieve the following:
  - i. **Incubation support:** Provide pre-incubation and incubation facilities for startups led by students, staff, and faculty for mutually agreed durations. If the institute lacks dedicated facilities, it will collaborate with nearby HEIs to offer access.
  - ii. **IPR Licensing:** Students and faculty members developing or co-developing technology, or working on institute-owned technology, will be permitted to license the technology on favorable terms.
  - iii. **Startup and Part-Time Work:** Students and staff may work on startups, including social enterprises, while studying or working, or take on part-time roles in startups incubated at recognized HEIs.
  - iv. **Company Registration:** Students under incubation and pursuing entrepreneurial ventures may use the institute's address for company registration, subject to institutional approval.
  - v. **Examination Flexibility:** Student entrepreneurs may sit for exams, even if they have less than the minimum attendance, with due permission from Head of the institute.

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

- a. Inviting national and international experts related to entrepreneurship on a regular basis to strengthen Startup efforts.
- b. 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 etc.
- c. The Institute will to host Startup related National/International level workshops and conferences to promote Innovation and Startups.

## **9. Entrepreneurial Impact Assessment**

The several parameters to be considered for Entrepreneurial Impact Assessment are

- i. Participation in awareness programs. Utilization of pre-incubation facilities by students
- j. Number of curriculum projects addressing real life problems
- k. Participation in various idea competitions and hackathons
- l. Participation in pitching for fundraising and grants/support from government and non-government agencies
- m. Product development and its launching in the market
- n. Fundraising
- o. Startup registrations and company incorporation
- p. IPR application filing

## 10. NISP Implementation Committee for MGMCOE, Nanded

Its decided that all the activities related to startup and innovation will be looked after by NISP Implementation Committee and will work for proper implementation of innovation and startup policy:

No	Name	Member type	Position
1	Dr.Geeta Lathkar	Director	President, IIC Director, MGMCOE, Nanded
2	Mr.Prashant Bhaduria	External Expert	General Manager, TATA Advanced Systems Limited, Bengluru(Alumnus)
3	Mr.Mahendra Wadje	External Expert	Chief Engineer, Tata Motors Industry Representative,
4	Mr.Jalindar Autade	External Expert	Industry Representative (Founder of Visual Stories, Pune) Alumnus
5	Dr.Ritesh Loya	External Expert	Architect and Interior Designer (Alumnus)
6	Ms.Sonal Daga	External Expert	Corporate Trainer, GM, Learning GTCR (Alumni)
7	Dr. S. L. Kotgire	Teaching	Vice Principal, MGMCOE, Nanded, Member IIC
8	Dr. A. M. Rajurkar	Teaching	Head, Dept. of CSE, MGMCOE, Nanded, Member IIC
10	Dr. A. K. Hashmi	Teaching	Head, Dept of Civil Engg. MGMCOE, Nanded
11	Dr.M. R. Banwaskar	Teaching	NISP Coordinator, Dept. of ECT, MGMCOE, Nanded
12	Dr. B. S. Kapre	Teaching	Member IIC
13	Rahul Bisen	Teaching	Member, IIC

MUS  
IEDC Coordinator



*Gathkar*  
Dr. Mrs. G.S. Lathkar  
Director  
MGM'S College of Engineering  
Nanded.