



## **ACE Innovation and Entrepreneurship Policy**

### **(ACE NISP)**

**Aligned with National Innovation and Start Up Policy 2019**



**Ambala College of Engineering and Applied Research**

**Mithapur, Ambala**

## Introduction

One of the strategic goals of the Ambala College of Engineering and Applied Research is 'Entrepreneurial Learning'. The institute has the belief that innovation and entrepreneurship are critical to address the challenges and problems being faced by all sections - industry, academia, policy makers and civil society. The institute encourages innovation and entrepreneurship amongst all constituents - students, staff, and faculty.

## Objectives

- Conduct programs, courses, events, challenges, and other engagements to ignite spirit of innovation and entrepreneurship among students, faculty, and civil community.
- Build a network with entrepreneurs, mentors, experts, and service providers to be leveraged for the benefit of the budding start-ups.
- Collaborate with academia, policy makers and industry for creation of research-based knowledge in innovation and entrepreneurship.

## Vision

To create a centre of excellence for accelerating innovation and enterprise through cutting edge technologies and to change the entrepreneurial landscape

## Mission

Enabling young entrepreneurs and realize innovative ideas through proof of concept, design, development, prototyping and commercialization.

## Scope

This Innovation and Entrepreneurship Policy provides the framework, rules and procedures for innovation, pre-incubation, incubation, and catalytic programs of the institute and all the constituent entities, including the EPIC (incubation centre). Apart from the students, alumni, staff and faculty of the institute, the innovators, start-ups and industry teams associated with the institute and the constituents will be covered under this policy.

## Goals of Policy

There are two types of goals of innovation and entrepreneurship policy, short-term goals and long terms goals.

- Short-Term Goals
  - To support and promote at least (A min target value) start-up ideas per academic year from students and staff.
  - To sign MoUs with other established industries, enterprises and incubation centres.

- Long-Term Goals
  - To help the best start-up ideas for Intellectual Property rights and commercialize the product.

### Nurturing Innovation & Startups

ACE will encourage and provide support to innovation activities and development of start-ups through the following.

- Institution Innovation Council (IIC) is a faculty, student centric body formed by the institute under the Ministry of Education Innovation Council (MIC) initiative under All India Council for Technical Education (AICTE). The IIC would provide leadership in execution of activities at the university which would encourage, inspire, and nurture young students by exposing them to new ideas and process of resulting in innovative activities & entrepreneurial in their formative years. IIC members would include entrepreneurial faculty, students, industry, and experts from startup ecosystem.
- EPIC (Entrepreneurship Promotion and Incubation Council) is a Not-for-Profit Centre, promoted by ACE and Department of Science and Technology (DST), GoI, under its scheme NIDHI-TBI, National Institute for Developing and Harnessing Innovations- Technology Business Incubator. We want to build this center as one point contact for all matters related to innovation, incubation, entrepreneurship and commercialization. To operationalize this vision, EPIC will have five centres that mutually support each others' functions

### Setting up of a Startup by students, staff, and faculty

ACE will encourage and allow its students, staff, and faculty to work on their innovative projects and setting Startups (including Social Startups) or work as intern / part-time in startups while studying / working. Students would include both the currently enrolled and the alumni. The salient features are given below.

- Student Entrepreneurs can earn credits for working on innovative prototypes/ business models. The area in which student wants to initiate a startup may be interdisciplinary or multidisciplinary. The credits and the grading would be determined by a committee constituted by the Dean of Academic affairs of ACE.
- Student inventors would be allowed to opt for startup in place of their mini project / major projects and/or practice school projects.
- Students who are pursuing some entrepreneurial ventures while registered with institute incubator would be allowed to use their address in the institute to register their company with prior permission from the institute.

- A 10% relaxation in the minimum attendance requirements may be given to the Students entrepreneurs to allow them to sit for the examination, with due permission from the Principal, ACE.
- In case of selection of a faculty or staff startup by an outside national or international accelerator, faculty and staff entrepreneurs may be eligible for a semester / year leave for working on Startups, as per rules and based on the recommendations of the institutional review committee. They would be allowed to resume their duties upon completion of the break period.
- The students, staff and faculty must describe how they will separate and clearly distinguish their ongoing research activities from the work being conducted at the startup.
- The institute would provide the following to the students, staff and faculty registered with the institute incubator.
  - Short-term entrepreneurship training.
  - Mentorship support on regular basis.
  - 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.
  - The institute may also facilitate the startups to connect with other seed-fund providers/ angel funds/ venture funds or itself may set up seed-fund once the incubation activities mature.
  - License institute IPR as per prevailing policy.
- In return of the services and facilities, institute may take 1% 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 management has no legal liability arising out of startup. The institute could take lower equity share unless its full-time faculty/ staff have substantial shares). Other factors for consideration should be space, infrastructure, mentorship support, seed funds, support for accounts, legal, patents etc.
- For Startups where staff and faculty have substantial equity, institute can take no-more than 20% of shares that staff / faculty takes while drawing full salary from the university; however, this share will be within the 9.5% cap of company shares, listed above.
- No restriction on shares that faculty / staff can take, as long as they do not spend more than 20% of office time on the startup in advisory or consultative role and do not compromise with their existing academic and administrative work / duties. In case the faculty/ staff holds the executive or managerial position for more than three months in a startup, then they will go on sabbatical/ leave without pay/ earned leave.
- Startup may be given a cooling period of 3 months to use institute's incubation services on rental basis to take a final decision on equity to be given to institute or incubator in lieu of the services offered by the institute/incubator.

- The institute would also provide services based on mixture of equity, fee-based and/ or zero payment model. So, a startup may choose to avail only the support, not seed funding, by the institute on rental basis.

### Access to IPR

Ideally students and faculty members intending to initiate a startup based on the technology developed or co-developed by them or the technology owned by the institute, should be allowed to take a license on the said technology on easy term, either in terms of equity in the venture and/ or license fees and/ or royalty to obviate the early-stage financial burden. The decision and terms for such usage would be subject to the IPR policy of the institute.

- When institute's facilities / funds are used substantially or when IPR is developed as a part of curriculum/ academic activity, IPR is to be jointly owned by inventors and the institute.
- Inventors and institute could together license the product / IPR to any commercial organisation, with inventors having the primary say. License fees could be either / or a mix of
  - Upfront fees or one-time technology transfer fees.
  - Royalty as a percentage of sale-price.
  - Shares in the company licensing the product.
- If one or more of the inventors wish to incubate a company and license the product to the company, the royalties would be no more than 4% of sale price, preferably 1 to 2%, unless it is pure software product. If it is equity in the company, equity stake will again be 1% to 4%. For a pure software product licensing, there may be a revenue sharing to be mutually decided between the institute and the incubated company.
- On the other hand, if product/ IPR is developed by innovators not using any of institute facilities, and 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.
- If there is a dispute in ownership, a minimum five-member committee consisting of two faculty members (having developed sufficient IPR and translated to commercialisation), two of the ACE's alumni/ industry resource 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, hopefully to everybody's satisfaction. Institute can use alumni/ faculty of other institutes as members if they cannot find sufficiently experienced alumni / faculty of their own.

## Entrepreneurial Impact Assessment

Impact assessment of ACE's entrepreneurial initiatives such as pre-incubation, incubation, entrepreneurship education would be performed on half yearly and annual basis using well defined evaluation parameters.

- Monitoring and evaluation of courses conducted, knowledge exchange initiatives, engagement of faculty in the entrepreneurial teaching and learning would be assessed.
  - Support system provided by the university to the student entrepreneurs, faculty and staff for pre-incubation, incubation.
  - Number of startups working with university incubator, graduate startups in the revenue stage.
  - IPR creation and commercialisation.
  - Industry linkages, exposure to entrepreneurial ecosystem.
  - Grants, funding secured for university, university incubator and startups.
- Institute would participate in ARIIA and aim to improve the rankings on continuous basis. c) Formulation of strategy and impact assessment would go hand in hand. The information on impact of the activities would be actively used while developing and reviewing the entrepreneurial strategy.
- Impact assessment for measuring the success should be in terms of sustainable social, financial, and technological impact in the market. For innovations at pre-commercial stage, development of sustainable enterprise model is critical. COMMERCIAL success is the ONLY measure in long run.

### NISP Core Committee Members:

Sr. No.	Name	Designation	Department	Role
1	Dr. Kamal Kumar Sharma	Principal	Electronics	Head of Institute
2	Er. Narinder Kaur	Assistant Professor	Computer Science	Convener
3	Dr. Vikas Sharma	Assistant Professor	Biotechnology	Innovation Activity Coordinator
4	Er. Ajay Kumar	Assistant Professor	Mechanical	Start up activity coordinator
5	Er. Gurpinder Singh	Assistant Professor	Mechanical	IPR Activity coordinator
6	Er. Paavan	Assistant Professor	Biotechnology	ARIIA coordinator
7	Dr. Mukesh Kumar	Associate Professor	Biotechnology	NIRF coordinator
8	Mr. Ajay Kumar Singh	Assistant Professor	Applied Sciences	Social media coordinator

9	Er. Devashish Kumar	Assistant Professor	Computer Science	Internship activity coordinator
10	Er. Sorabh Malhotra	Assistant Professor	Electronics	Member
11	Dr. Virender Singh	Assistant Professor	Biotechnology	Member
12	Er. Deepanshi	Assistant Professor	Computer Science	Member

**External Experts:**

Sr. No.	Name	Key Role
1	Er. Rama Kant	Incubation Centre Expert
2	Dr. Rahul Taneja	External Patent Expert, Department of Science and Technology, Govt. of India
3	Er. Ashwani Goel	Industry Expert

**Student Coordinators:**

Sr. No.	Name	Class	Key Role
1	Rishita	B.Tech Biotechnology	Innovation and Entrepreneurship Development Cell (IEDC)
2	Pankaj	B.Tech Electronics	Innovation and Entrepreneurship Development Cell (IEDC)
3	Rishit	B.Tech CSE	Social Media
4	Anirban	B.Tech Biotechnology	Social Media
5	Nitish	B.Tech Biotechnology	Innovation Coordinator
6	Aryan Chauhan	B.Tech Electronics	Innovation Coordinator
7	Jatin	B.Tech CSE	Innovation Coordinator
8	Shubhneet Singh	B.Tech Mechanical	Innovation Coordinator
9	Piyush Aggarwal	B.Tech Mechanical	IPR coordinator
10	Ishpreet Singh	B.Tech Mechanical	IPR coordinator
11	Divya	B.Tech Biotechnology	IPR coordinator

**Dr. Kamal Kumar Sharma**  
Principal