

# **B.V.V.S POLYTCHNIC (AUTONOMOUS), BAGALKOT**

## **CENTRE FOR SKILL DEVELOPMENT AND ENTREPRENEURSHIP (CSDE)**

### **Innovation and Startup Policy**

BVVS Polytechnic being premier institute in Karnataka is proud to start an incubation centre to enable its students get first hand experience in entrepreneurship, promote innovation driven activities at the institute and provide support by facilitating space, mentoring, training programmes etc.

Just as one cannot imagine a technical college without Lab or Library, we believe that an incubation center is equally essential in today's fast changing world. Through incubation centre students gain hands on experience in innovation and entrepreneurship. We consider this as a first step in converting Sarswati to Lakshmi (Knowledge to Wealth)

Polytechnic with its own Production cum training center and Solar technology and innovation training centre and in collaborating with BEC SCIENCE & TECHNOLOGY ENTREPRENEURS PARK (**BEC-STEP**) Bagalkot, aims to promote and support technology based entrepreneurship in fabrication, solar energy, food processing, textile, building technology, Bio-fuels and other domains among students.

#### **VISION**

“To empower the society through promotion and follow up of socially relevant innovations and start-ups in creation of wealth”

#### **MISSION**

We are committed to

1. Continuous up-gradation of faculty knowledge, skill and moulding the attitude related to innovation, entrepreneurship management and venture development.
2. Conduct innovation, IPR and entrepreneurship related activities.
3. Support and provide incubation facilities to start-ups.
4. Provide a platform for interaction / networking with successful entrepreneurs / professionals / industries/ investors.

**Short term objectives:** Short term objectives of the institute NISP are to

1. Create self-confident individuals by mastering inter-personal skills, team management skills, and leadership skills.
2. Create constant awareness about IPR to teachers, students and other stake holders of the institution
3. Encourage, inspire and nurture young students by supporting them to work with new ideas and transform them into prototypes
4. Promote entrepreneurial culture in the institution.
5. Support participation of students in national events related to startups, entrepreneurship

**Medium term objectives:** Medium term objectives of the institute NISP are to

1. Strengthen the inter-departmental and inter-institutional linkage, incubators and other ecosystem enablers at different levels.
2. Identify and Sign MOU with external incubators
3. Striving for generating funds through CSR for supporting the technology incubators
4. Striving for getting funds from government organizations such as MHRD, AICTE, MSME, Startup India, Invest India, etc.
5. Establish alumni network for getting sponsorships and donations for activities
6. Continuous up-gradation of faculty knowledge, skill and moulding the attitude related to innovation, entrepreneurship management and venture development.

**Long term objectives:** Long term objectives of Institute NISP are to

1. Provide infrastructure support and access to resources for early stage enterprise development.
2. Generate Seed funding support through appropriate financial strategies, state seed funding support and support of alumni network
3. Create student owned startups

## **Creating innovation and entrepreneurial mindset:**

In order 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 be devised at institution level.

- Spreading awareness among students, faculty and staff about the value of entrepreneurship and its role in career development or employability will be a part of the institutional entrepreneurial agenda.
- In the beginning of every academic session institute will conduct an induction program about importance of I&E so that freshly inducted students are made aware about the entrepreneurial agenda of the institute and available support systems.
- Educating Students/ staff about innovation (technology, process or business innovation) as a mechanism to solve the problems of the society and consumers.
- 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.
- Curriculum is designed to promote innovation and ten credits will be awarded after successful completion of projects.
- Preparing the students for creating the start up through the education, integration of education activities with enterprise-related activities will be done.
- Conducting IIC activities in time bound manner
- Conducting App development courses and competition for students
- Conducting Robotic courses and competition for students
- Conducting PLC courses and competition for students
- Conducting project exhibitions, quiz competition, Business plan competition, paper presentation for students

## **Nurturing innovation and startups:**

Institute created different cells with specific objectives for each cell and listed the activities to be done by each cell for smooth implementation of National Innovation and Startup policy.

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

- Short-term entrepreneurship training to develop entrepreneurial mind set.
- Promote entrepreneurship and follow up to facilitate in starting and successful running of venture/s.
- Mentorship support on regular basis.
- Student clubs, different cells created for facilitating 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.
- Institute would be actively participating in smart India hackathons conducted by ministry of education and organizing hackathons on various subjects
- Institute will start annual INNOVATION Award to recognize outstanding ideas
- The evaluation of the application is carried out by expert committee and selected only if Idea satisfies all parameters including technical, commercial etc.
- The facilities will be provided free of cost to incubate until he/she start to earn
- A incubate shall use facilities for two years and the period may be extended by another year, if expert committee recommends.
- Institute may also link the startups to other seed-fund providers/ angel funds/ venture funds or itself may set up seed-fund once the incubation activities mature.
- Ideally students and faculty members intending to initiate a start up 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.

- Students entrepreneurs may be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage, with due permission from the institute.

### **Institutional Infrastructure:**

Infrastructure and services provided to the Incubate Upon admission to incubation centre, the following facilities will be offered to the incubated companies on an individual basis:

- Office space.
- Computers - Up to two on rental basis. More than two can be availed at market rates.
- Printer.
- Broad Band Internet Connection(wired and wireless)
- Phone connection - Each company will pay the rentals and bills.
- Standard Furniture as decided by centre.
- One Accommodation to Director/Promoter depending upon the availability (One room in Guest house/ student residential hostel).

Common Infrastructure: Centre provides a common pool of hard and soft infrastructure to be shared by all incubated companies. The following resources are provided:

- Fax machine.
- Photocopying machine.
- Document Scanner.
- Access to college Library: Management Books, Subscription to Journals related to IT, Business, Management and Trade.
- Meeting/Conference room with Audio and projection equipment
- Production cum training centre facility available for students to carry fabrication related works
- Solar technology and innovation center is available for students carry work in solar energy field

- Institute is having tie-up with BEC STEP Bagalkot, in which students can explore in area of food processing, textiles and building technology and Biofuels.
- All labs, workshops and infrastructure will be used by incubate during its idle hours

### **Assessment:**

A committee set up by institute will evaluate the performance of incubate every 3 months. The emphasis of evaluation will be on checking if the milestones specified in the business plan are met.

Periodic assessment would vary depending on the stage of incubation the company is in. Some representative criteria for evaluation are:

#### **A. Ideation / Innovation stage**

- Concept development / Opportunity spotting
- Product Development
- Market assessment / Competition analysis
- First level Business Planning / Business Modeling
- Intellectual property protection
- Seed Funding

#### **B. Pre-Market Stage**

- Proof of Concept/ Prototyping
- Product Development and enhancement
- Financial Assistance Required
- Test marketing
- Full scale business planning including production, sales and sourcing

#### **C. Implementation Stage**

- Full scale Business Planning
- Pitching for Venture Funding

- Scaling up operations
- Large scale commercialization

#### **D. Exit stage**

- Going National / Global
- Full scale business Graduation
- Post incubation Survival

The incubate may be asked to provide more frequent updates to CSDE

#### Institute NISP Expert committee

SI.NO	Name of the member	Member type (Teaching/Non Teaching/ External expert)	Key role/Position assigned
1.	Shri. G.B.danashetti	Teaching	Principal
2.	Shri. S S Hubli	Teaching	Head of Civil engg.
3.	Shri. S S Dodamani	Teaching	Head of Electrical engg
4.	Shri. P N Simpi	Teaching	Head of Mechanical engg.
5.	Shri. B K Devashetti	Teaching	Head of Automobile engg.
6.	Smt. L L Patil	Teaching	Head of Electronics and communication engg.
7.	Smt. R T Ambiger	Teaching	Head of Computer science
8.	Smt. Aruna Revadi	Teaching	Head of Information science
9.	Shri. S T Halakatti	Teaching	Head of Electronics and IT

10.	Shri. K.E Talawar	Teaching	Head of Commercial practice
11.	Shri. M.S.Matur	Teaching	President IIC
12.	Shri. R.M.Patted	Teaching	Convener
13.	Shri. M.S.Huddar	Teaching	Coordinator IPR Cell
14.	Dr. R.M.Kulkarni	Teaching	Coordinator Startup cell
15.	Shri. P.G.Mundas	Teaching	Coordinator MSME cell
16.	Shri. M.M.Naik	Teaching	Coordinator Legal cell
17.	Shri. M.K.Chavadi	Teaching	Coordinator Student clubs
18.	Shri. S.S.kalabashetti	Teaching	Coordinator Soft skill cell
19.	Shri. A.C.Math	Teaching	Coordinator Product Development Cell
20.	Shri.S.V.Patil	Non teaching	Coordinator Social Media cell
21.	Shri. S.M.Takkalaki	Teaching	Coordinator backup CSDE
22.	Dr. S.G.Kambalimath	External Expert	Patent Expert
23.	Shri. S. Petakar	External Expert	Alumni Entrepreneur
24.	Shri. Ravindra Magi	External Expert	Expert from Industry
25.	Shri. Gopal Reddy	External Expert	Bank Member
26.	Dr. Bharati Meti	External Expert	Incubation center Member