



## **Policy**

### **Research, Innovation, Incubation Center (RI<sup>2</sup>C)**

#### **Vision**

To develop a research and innovation ecosystem on campus in various upcoming areas of technology with an emphasis on product development and be among the leading incubators/innovation centers.

#### **Mission**

To develop an effective link between incubators, industry, and start-ups for identifying, promoting, and nurturing innovative ideas to develop commercialization of cutting-edge technology in the campus for societal benefit.

#### **Objectives**

1. To encourage innovative ideas and creativity in the areas of cutting-edge technology by cultivating the research culture.
2. Motivating the students and encouraging them to take up entrepreneurship as a preferred career choice.
3. To enable the students, faculty, and staff for their active participation in innovation and entrepreneurship related activities.
4. To facilitate students, faculty, and staff in terms of Intellectual Property Right (IPR) management, idea licensing and creating the business models.
5. To establish a dynamic live startup ecosystem across all the departments using industry-institute-interactions.
6. To establish a mechanism for knowledge generation and its commercialization.



7. Demonstrate application of cutting-edge technology through various workshops, experts, hand-on sessions.
8. To interact with research organizations to provide basic knowledge of technologies and business ideas.
9. Support students, faculty, and staff financially while doing their research and development activities.

## **Strategies and Governance**

Entrepreneurship is the process of establishing, developing, and executing a **new commercial** activity to generate profit while taking on financial risk. In a broader sense, entrepreneurship is the process of converting current situation by solving the most persistent problems often by introducing an innovative product, idea or service or creating new markets.

To facilitate development of an entrepreneurial ecosystem at DYPCOEI, specific objectives and associated performance indicators will be defined for the assessment.

The agenda of RI<sup>2</sup>C will be the responsibility of principal, dean R & D and HoDs to bring required commitment and must be well understood by the higher management.

Plan of resource mobilization should be executed at DYPCOEI for supporting all potential pre-incubation, incubation infrastructure facilities at RI<sup>2</sup>C.

1. Minimum 1% fund of the total annual budget of DYPCOEI will be allocated to RI<sup>2</sup>C for funding and supporting innovation and startup related activities across all the departments.



2. Faculty and staff will strive to bring in external funding through government (state and central) such as DST, DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC etc.
3. To support technology incubators, DYPCOEI may approach to industry to generate funds, under Corporate Social Responsibility (CSR).
4. The DYPCOEI may also raise funding through sponsorships and donations from the alumni. The DYPCOEI will actively engage the alumni network to promote RI<sup>2</sup>C.
5. To speed up the decision making, the approval process will directly handled by the principal and the concerned faculty as individual autonomy and ownership of initiatives to be promoted.
6. To promote innovation and entrepreneurial agenda across the institute and every individual, the activity will be presented and highlighted at institutional programs such as induction program, parent teacher meet, DAB, CDC and GB meet, conferences, FDPs etc.
7. Lab to market strategy and mindset of faculty and student for startups will be developed by the institute on project-to-project basis by the HoDs and principal.
8. Total transparency will be maintained among all the stakeholders at all the stages in RI<sup>2</sup>C.
9. To develop entrepreneurship culture will not be limited within the boundaries of the DYPCOEI. There will be driving force from DYPCOEI to develop entrepreneurship culture in its vicinity of Varale and Talegaon Maval. This



may include giving opportunity for regional startups, provision to extend facilities for outsiders in the campus and active involvement of the institute faculty while defining strategic direction for local growth.

Inspire and equip faculty and students to create and capture opportunities to design and implement innovative ideas to meet societal requirements.

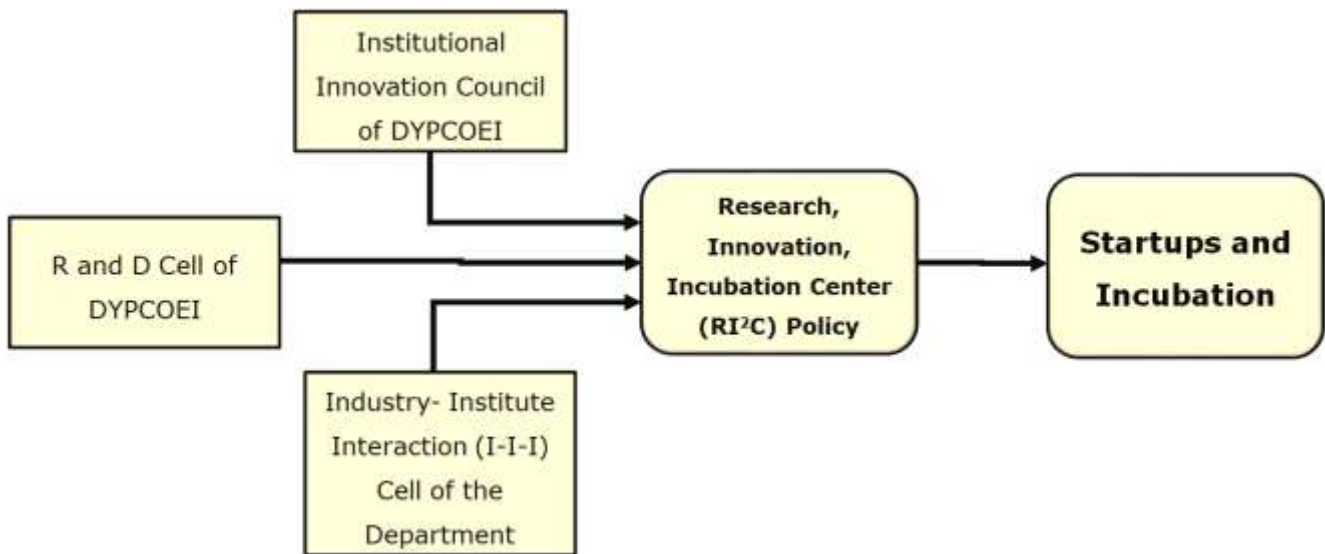
**Various activities to promote RI<sup>2</sup>C are as follows:**

- ✚ Establish innovation ecosystems at RI<sup>2</sup>C and try to contribute in the start-up system in various roles depending upon the interest of individual.
- ✚ Inculcate commercialization approach within inventors and entrepreneurs both inside and outside the campus.
- ✚ Inspire social innovation towards the achievement of comprehensive solutions for the problems of the society.
- ✚ Let DYPCOEI be the Partner while going from LAB to Market for specific solutions to community while overcoming the challenges coming across.
- ✚ Support linkages between national level developmental institutions dedicated to entrepreneurship development and financial institutions for start-up promotion.
- ✚ Offer necessary support to faculty and students to explore innovative ideas while developing new products, processes, and services.
- ✚ The process of development will be open and will have different objectives which will be taken into consideration while working on the problem.
- ✚ The time bound activities will be executed and promoted to achieve developments in the start-up activities.



- ✚ The management is going to promote proactive innovative ideas to achieve revolutions that will progressively give better performance in the products or services which we are looking for.

Institute Cells, infrastructure and policy will give the expected output of startup and incubation as given in the following figure.



**Institution's Innovation Council (IIC) of DYP COEI:** Institute has established its IIC as per the AICTE guideline and its composition of the Institution Innovation Council's will be in line with the composition prescribed by AICTE guideline from time to time. The major focus of IIC will be:

**Research & Development Cell (R&D Cell):** The function of the R&D cell is to encourage the faculty and students in the area of Research by providing seed funds



by the management for implementing their innovative research and product development ideas.

**Industry- Institute- Interaction (I-I-I) Cell:** The function of this Cell is to promote closer interaction between DYPCOEI and industry. Industry Interaction Cell is established to provide closer links with industries. The purpose of the cell is to find out the gap between the need of the industry and the end product of the institute.

### **Nurturing Innovations and Startups:**

The DYPCOEI is expecting establishment of processes and mechanisms for easy creation and nurturing of Startups by students, faculty and staff including alumni and potential start up applicants even from outside the campus.

### **While defining their processes, DYPCOEI will ensure to achieve following:**

1. **Incubation support:** Offer access to pre-incubation & Incubation facility to start ups by students, staff, faculty and alumni for mutually acceptable time-frame. In case DYPCOEI do not have a dedicated facility/ infrastructure of its own, then it may reach out to nearest incubation facilities in other organizations.
2. **Licensing of IPR:** 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 DYPCOEI, will be allowed to take a license on the said technology with financial support.



- 3. Setting up a startup:** DYPCOEI may allow their students / staff to work on their innovative projects and setting up startups or work as intern / Part-time in startups) while studying as well as working. Student Entrepreneurs may earn credits as per SPPU for working on innovative projects. 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 initiate a startup may be interdisciplinary or multidisciplinary.

**The Rules and Regulation to work in RI<sup>2</sup>C are as follows:**

1. Students working in RI<sup>2</sup>C, but are pursuing some entrepreneurial ventures while studying should be allowed to use their address in the institute to register their company with due permission from the institution.
2. Entrepreneurs will be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage prescribed by SPPU with due permission from the dean academics and principal.
3. DYPCOEI will provide of accommodation to the entrepreneurs within the campus for some period of time if required.
4. DYPCOEI will allow faculty and staff to take off for a semester / year (or even more depending upon the decision of review committee constituted by the DYPCOEI) as sabbatical/ unpaid leave/ casual leave/ earned leave for working on startups and come back.
5. If student want to do part-time/full time MS/ MBA/ PGDM program will be allowed by DYPCOEI where one can get degree while incubating and nurturing a startup company.



6. DYPCOEI 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.
7. In return of the services and facilities, DYPCOEI may take 5 % to 15 % equity/ stake in the startup/company, based on faculty contribution, support provided and use of IPR, space, infrastructure used, seed funds given by DYPCOEI, support from accounts, legal and patents filing charges etc.
8. For faculty and staff, DYPCOEI can take up to 20% of the shares that staff / depending upon their contribution and efforts. The percentage can be decided prior to the beginning of work.
9. Involvement in startup related activities needs to be considered as a genuine activity of faculty in addition to teaching, R&D projects, industrial consultancy and admin duties and will be considered while evaluating the annual performance of the faculty.

### **Ownership Rights for Technologies Developed at DYPCOEI:**

1. When DYPCOEI facilities / funds are used considerably or when IPR is developed as a part of a curriculum/ academic activity, IPR is to be jointly owned by the inventors and the DYPCOEI.
2. Inventors and DYPCOEI could together license the product / IPR to any commercial organization, with inventors having the primary person. License fees will have equal contribution.





3. If one or more of the inventors wishes to incubate a company and license the product to this company, the royalties will suitably be divided. For a pure software product licensing, there will be a policy/ guideline/ and revenue sharing to be mutually decided between the DYPCOEI and the incubated company by the inventors.
4. If the product/ IPR is developed by innovators without using any DYPCOEI 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.
5. The RI<sup>2</sup>C will only be a coordinator and facilitator for providing services to faculty, staff and students. They will not ask about invention or the details of it. If DYPCOEI is to pay for patent filing, DYPCOEI will have a committee which can examine whether the IPR is worth patenting. The committee will consist of experience faculty and decided by the principal and management.



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