



B.V.V. Sangha's
Basaveshwar Engineering College (Autonomous)
Bagalkot

BEC
Innovation and Entrepreneurship Policy
for Students and Faculty



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Preamble

Basaveshwar Engineering College (A), Bagalkot was established in 1963. It was one of the technical institutes serving at a remote place to reach the young rural students aspiring to become engineers during those days. Since then, the institute has been recognized for producing quality engineers in the society, till date. The institute has always created platforms for students to nurture and exhibit their innovative and entrepreneurial skills.

Ministry of Education (MoE) and AICTE have recommended to frame policy at institute level to support innovation, entrepreneurship, and startup activities from all the perspectives. Basaveshwar Engineering College (BEC), Bagalkot has framed the innovation and entrepreneurship policy for students and faculty of the college. BEC innovation and entrepreneurship policy has been framed in line with guidelines given in the NISP – 2019 policy document. The Policy at BEC aims to provide services, support, and facilities available for the potential innovation and entrepreneurs to excel in the field of innovation and entrepreneurship.

Vision

To develop indigenous innovative Entrepreneurial Ecosystem for sustainable start-ups to address Societal needs.

Mission

- To establish incubation center with multidisciplinary environment
- To nurture aspiring entrepreneurial minds to transform innovative ideas into feasible commercial entities
- To provide a platform to engage in innovation and start-up activities like trainings, conferences, workshops, seminars and competitions
- To promote business aligned with region's unique areas of opportunity
- To promote establishment of start-ups in the key thrust areas of Engineering and Technology by strengthening industry-institute collaboration



1.0 Strategies and Governance

Basaveshwar Engineering College (A), Bagalkot, has initiated the establishment of a platform for innovation and entrepreneurship along with regular academics. A separate BEC Innovation and Entrepreneurship policy (I & E Policy) has been framed to nurture and support innovation and entrepreneurship. Policy emphasizes to develop a culture amongst students and faculties to adopt entrepreneurship as one of the career options.

Policy defines following long term and short-term objectives to promote and develop entrepreneurship at institute level.

1.1 Long-term Objectives

- 1.1.1 To establish an innovation hub with world class pre-incubation facilities in collaboration with government funding agencies and ecosystem enablers
- 1.1.2 To organize internal partner events such as hackathons and business events. Identify opportunities for marketing activities and organize trade fairs, conferences & other external events and organize and assist in individual meetings with partners and end-customers
- 1.1.3 To inculcate a culture of innovation and strong entrepreneurship capabilities among students and faculty members to incubate successful startups through institution's incubation facility
- 1.1.4 To facilitate technology transfers, licensing and commercialization of technologies developed by faculty members & students and other stakeholders
- 1.1.5 To optimize the use of resources towards innovation and entrepreneurship leading to attainment of higher ranks in various rankings of Government of India and other reputed agencies

1.2 Short term Objectives

- 1.2.1 To encourage participation of students in various competitions involving innovation, business plan competitions and organize boot camps /Hackathons on campus at least twice a year
- 1.2.2 To develop a performance matrix to assess the contributions of faculty



- members/staff towards innovation and entrepreneurship and reward the top performers on annual basis
- 1.2.3 To develop network with regional national start-ups
 - 1.2.4 To develop entrepreneurial environment among faculty and students for the realistic applications of academic learning's by connecting academic processes with innovation and entrepreneurship
 - 1.2.5 To allow students to earn credit/hobby projects for working on Innovative prototypes/business Models. Student Innovators/entrepreneurs may allow opting for startup in place mini project /major project, seminar and summer training etc.
 - 1.2.6 To develop culture to produce start-ups by facilitating innovative minds with seed funding
- 1.3 A dedicated **Technology and Business Incubation Cell (TBIC)** with above objectives and associated performance indicators for assessment has been established to facilitate development of an entrepreneurial Ecosystem in the institute
 - 1.4 Minimum 1% fund of the total annual budget of the institution is being allocated for funding and supporting innovation and startups related activities through creation of separate 'Entrepreneurship Fund'. However, additional revenue earning activities will be considered to minimize the dependency and burden on the institute
 - 1.5 Policy encourages in raising funds from diverse sources to reduce dependency on the public funding. Bringing in external funding through Government (State and Central) such as DST, DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Startup India, Invest India, MeitY, MSDE, MSME, etc. and non-Government sources will be encouraged
 - 1.6 To support technology incubators, academic institutes encouraged to approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013
 - 1.7 Fund raising through sponsorships, donations and engaging alumni network for promoting Innovation & Entrepreneurship (I&E) shall be appreciated
 - 1.8 **Technology and Business Incubation Cell (TBIC)** will organize programmes such as seminars, webinars, workshops and conferences to spread the awareness regarding importance of innovation and entrepreneurial agenda across the institute
 - 1.9 Product to market strategy for startups which is a part of I&E policy will be developed at micro-level on case-to-case basis



1.10 Efforts will be encouraged to make BEC, Bagalkot as a driving force in developing entrepreneurship culture in its vicinity (regional, social and community level). Policy has provision to extend facilities for outsiders and active involvement of the institute in defining strategic direction for local development.



2.0 Startups Enabling Institutional Infrastructure

Institute is well equipped with infrastructure facilities to enable functioning of startups within the campus. Infrastructure facilities such building space, pre-incubation and incubation services are made available at institute level. Institute has already established **Institute Innovation Council (IIC)** in guidelines with MIC. BEC-IIC has been recognized as one of the top 25 Innovation Councils at National level by MHRD for its outstanding performances in the previous academic year.

- 2.1 BEC Bagalkot is already way ahead in creating pre-incubation and incubation facilities for nurturing innovations and startups and I&E policy brings roadmap of **INNOVATION** to **ENTREPRISES** to **FINANCIAL SUCCESS**.
- 2.2 BEC-IIC is organizing and managing all the activities regarding innovation, entrepreneurship and startup within the institute.
- 2.3 BEC **Incubation and Technology Commercialization Cell (ITCC)** is a Society registered under Society Registration Act with independent governance structure and provides the services related to incubation for 24 x 7 to the students and faculty.
- 2.4 TBIC offers mentoring and other relevant services through pre-incubation and incubation units for equity sharing, nominal charges or on zero payment basis. The modalities regarding equity sharing depends on the nature of services offered by the units.



3.0 Nurturing Innovations and Startups

BEC I&E policy offers guidelines for easy creation and nurturing of Startups, enterprises by students (UG, PG, and Ph.D.), staff (including temporary or project staff), faculty, alumni and potential start up applicants even from outside the institutions.

3.1 Any permanent faculty member or staff on duty or on leave, faculty on tenure, research associates, post-doctoral fellows and students having live registration (hereinafter referred to as “BEC Member”) will be permitted to involve with startups either on a full or part-time basis as promoter/advisor/consultant/any other approved role.

3.1.1 Incubation support: BEC offer access to pre-incubation & incubation facility to startups by students, staff and faculty for mutually acceptable time frame.

3.1.2 BEC will allow licensing of IPR from institute to start up: 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, is 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 as per the decision by TBIC committee.

3.1.3 BEC will allow setting up a startup (including social startups) and working part-time for the startups while studying/working:

3.1.3.1 BEC allows their students/staff to work on their innovative projects and set-up startups (including Social Startups) or work as intern/part-time in startups (incubated in any recognized HEIs/Incubators) while studying/working.

3.1.3.2 Student Entrepreneurs may earn credits for working on innovative prototypes/Business Models as per the BEC guidelines.

3.1.3.3 Student inventors are allowed to opt for startup in place of their mini project/major project, seminars, summer trainings etc.

3.1.3.4 Students should take new and different startup work from their ongoing research activities.

3.4 Students who are under incubation but are pursuing some entrepreneurial ventures while studying is allowed to use their address in the institute to register their company with due permission from the TBIC.

3.5 Student entrepreneurs are allowed to sit for the examination, even if their attendance is



- less than the minimum permissible percentage, with due permission from the TBIC cell.
- 3.6 Students are allowed to take a semester/year break to work on their startups and re-join academics to complete the course with due permission from TBIC committee.
 - 3.7 Student entrepreneurs may earn academic credits for their efforts while creating an enterprise if TBIC committee appreciates and recommends after the review.
 - 3.8 BEC provides the provision of accommodation to the entrepreneurs within the campus during the incubation tenure.
 - 3.9 BEC allows faculty and staff to take off for a semester/year as sabbatical/unpaid leave/casual leave/earned leave for working on startups and come back.
 - 3.10 Institute resources are allowed to be used by the faculty/students/staff wishing to establish start up as a full-time effort. The seniority and other academic benefits during such period will be preserved for such staff or faculty.
 - 3.11 In near future BEC will plan to start a part-time/full time MS/MBA/PGDM (Innovation, entrepreneurship, and venture development) program where one can get degree while incubating and nurturing a startup company.
 - 3.12 BEC 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:
 - 3.12.1 Short-term/six-month/one-year part-time entrepreneurship training
 - 3.12.2 Mentorship support on regular basis
 - 3.12.3 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. (Either by BEC or with collaborative Incubation center)
 - 3.12.4 BEC helps to link the startups to other seed-fund providers/angel funds/venture funds or itself may set up seed-fund once the incubation activities mature
 - 3.12.5 License institute IPR as discussed in next section
 - 3.13 In return of the services and facilities, BEC may take 2% to 9.5% equity/stake in the startup/company, based on services used, faculty contribution, support provided and use of institute's IPR Other factors for consideration are space, infrastructure, mentorship support, seed- funds, support for accounts, legal, patents etc.



- 3.14 For staff and faculty, institute will not take more than 20% of shares that staff / faculty takes while drawing full salary from the institution; however, this share will be within the 9.5% cap of company shares, listed above.
- 3.15 BEC has 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.
- 3.16 In case of compulsory equity model, startup will get a cooling period of 3 months to use incubation services on rental basis to take a final decision based on satisfaction of services offered by the institute/incubator. During the cooling period, startup does not need to issue equity for granting incubation support.
- 3.17 Startups may also choose services based on mixture of equity, fee-based and/ or zero payment model.
- 3.18 BEC alumni and outsiders can also avail these startup facilities.
- 3.19 BEC reserves rights to update/change/revise performance evaluation policies for faculty and staff.
- 3.20 BEC does not accrue any liability to it because of any activity of any startup.



4.0 Product Ownership Rights for Technologies Developed at Institute

- 4.1 When institute facilities/funds are used and 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 organization, with inventor consent. License fees could be either/or a mix of
 - 4.1.1 Upfront fees or one-time technology transfer fees
 - 4.1.2 Royalty as a percentage of sale-price
 - 4.1.3 Shares in the company licensing the product
- 4.2 If one or more of the inventors wish to incubate a company and license the product to this company,
 - 4.2.1 Royalties will be equal or less than 4.0% of sale price
 - 4.2.2 If it is pure software product then 1.0 to 2.0%
 - 4.2.3 If it is shares in the company, shares will again be 1.0% to 4.0%.
 - 4.2.4 For a pure software product licensing, revenue sharing will be mutually decided between the institute and the incubated company.
- 4.3 If product/IPR is developed by innovators not using any institute 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.
- 4.4 TBIC committee will resolve conflicts if there is a dispute in ownership.
- 4.5 If institute is to pay for patent filing, TBIC committee will examine and make the decision whether the IPR is worth patenting.



5.0 Organizational Capacity, Human Resources and Incentives

Institute considers all aspects on priority to foster the Innovation and Entrepreneurship culture.

5.1 Faculty members with prior exposure and interest are deputed for training to promote.

5.2 Institutional policy on career development of staff will be developed:

5.2.1 To achieve better engagement of staff in entrepreneurial activities.

5.2.2 Academic and non-academic incentives and rewards will be awarded for all staff and stakeholders that actively contribute and support entrepreneurship agenda and activities.



6.0 Creating Innovation Pipeline and Pathways for Entrepreneurs at Institute Level

- 6.1 Awareness programmes will be organized for students, faculty and staff at institution level.
 - 6.1.1 Spreading awareness among students, faculty and staff about the value of entrepreneurship and development or employability is essential part of the institutional entrepreneurial agenda.
 - 6.1.2 Students trained in various training/activities/events to develop entrepreneurial mindset through experiential learning by exposing them to 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, boot camps, seminars, conferences, exhibitions, mentoring by academic and industry personnel, throwing real life challenges, awards and recognition will be organized.
- 6.2 Institute will link their startups and companies with wider entrepreneurial ecosystem and by providing support to students who show potential in pre-startup 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 For strengthening the innovation funnel of the institute, access to financing must be opened for the potential entrepreneurs.
 - 6.3.1 Networking events must be organized to create a platform for the budding entrepreneurs to meet investors and pitch their ideas.
 - 6.3.2 Provide business incubation facilities: premises at subsidized cost. Laboratories, research facilities, IT services, training, mentoring, etc. should be accessible to the new startups.
- 6.4 Innovation Tool Kit will be developed and made available on institute's website to answer the queries of the innovators and enlisting the facilities available at the institute.



7.0 Norms for Faculty Startups

- 7.1 Only those technology/innovations will be permitted for faculty start-ups that are originating from within BEC, Bagalkot.
 - 7.1.1 The faculty members shall be involved as consultant, start-up member on-board, mentors to provide technical expertise or provide capital investment alone. The capital investment of permanent faculty is treated as a purely private commercial transaction for which institute is not responsible.
 - 7.1.2 BEC, Bagalkot will work on the implementation of a 'Conflict of interests' strategy to ensure that the faculty's daily duties do not suffer due to its participation in start-up activities.
 - 7.1.3 The permanent faculty who wishes to involve in Startup on a part-time basis can spend a day in a week in the Startup in addition to their teaching, research, and other official activities.
 - 7.1.4 The contract faculty/Research staff who wishes to involve in Start-up can spend a day in a week in the Startup in addition to their teaching, research, and other official activities.
 - 7.1.5 The start-up of a faculty can consist of faculty members alone or with students or with faculty members from other institutes or with alumni or other entrepreneurs.
- 7.2 If the faculty/personnel hold an executive or managerial position in a start-up for more than three months, then he/she can go on a sabbatical/leave without pay/utilize existing leave.
- 7.3 Faculty must clearly differentiate and distinguish on-going research at BEC, Bagalkot from the work undertaken at the startup/ business.
- 7.4 In the case of the selection of a faculty startup by an external national or foreign accelerator, the faculty may be permitted a maximum leave (sabbatical/existing leave/unpaid leave/casual leave/earned leave) of one semester/year (depending on the decision of the TBIC Committee).
- 7.5 The faculty must not include research staff or other institute staff in start-up activities and vice-versa.
- 7.6 The faculty shall not either directly or indirectly, pursue equity or pleasure in any way other than as described in this regulation.
- 7.7 Faculty/Research Scholars/Students/Alumni shall register their company with due



permission/information from/to TBIC committee, BEC, Bagalkot.

7.8 Revenue generated in the startup company of BEC, Bagalkot faculty incubated at BEC, Bagalkot shall be shared between faculty and BEC, Bagalkot in the ratio of 70% and 30% respectively for duration as per Exit Policy.

7.8.1 Faculty are encouraged to mentor at least one Startup.

7.8.2 Any faculty member benefiting from the start-up policy provisions shall, include twice the notice period as mandated in the letter of appointment for departure from jobs. This is to ensure a smooth, non-disruptive transition of the company.



8.0 Pedagogy and Learning Interventions for Entrepreneurship Development

BEC, Bagalkot has taken major steps in building entrepreneurial ecosystem in the organization. BEC Institution Innovation Council (IIC) has established to empower innovations and entrepreneurial agenda and to nurture the young minds to take up adventurous journey of becoming entrepreneur. In this mission, BEC-IIC has engaged in conducting events from ideation to marketing the products. Services, facilities and supports related to entrepreneurship are in place to boost the students to become job creators instead of job seekers. Along with this pedagogy and learning interventions are prepared for entrepreneurship development. Following pedagogy inventions are defined:

- 8.1 The Departments are advised to inclusion of courses in the curriculum to tune with the emerging technologies and align to the requirements of the industry and to introduce courses in entrepreneurship development through incubators.
- 8.2 Induction program about entrepreneurial ecosystem present in the institute, introductory sessions will be organized for all the students of all the programs.
- 8.3 Institute level student clubs/bodies/in will be created for organizing competitions, workshops, awards, etc. to ensure enhancement of the student's thinking and responding ability.
- 8.4 Industry Experts will be leveraged to teach courses at incubators and students who are interested may elect these courses.
- 8.5 To promote student ideas, projects and innovations based around real life challenges, visits to rural and underprivileged areas in nearby region and hackathons will be organized annually.
- 8.6 Industry linkages will be established for conducting research and survey on trends in technology, research, innovation and market intelligence. More MoUs with start-ups will be inked for knowledge sharing purpose.
- 8.7 Failure case studies will be exhibited to show other side of the journey.



9.0 Collaboration, Co-creation, Business Relationships and Knowledge Exchange

BEC Innovation and Entrepreneurship policy emphasis on stakeholder engagement giving prime importance in the entrepreneurial agenda of the institute. BEC stands first to 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.

- 9.1 Networking events will be organized for better engagement of collaborators and always in frontline to open the opportunities for staff, faculty and students to allow constant flow of ideas and knowledge through meetings, workshops, space for collaboration, lectures, etc.
- 9.2 BEC has well defined policy and guidelines for forming and managing the relationships with external stakeholders including private industries, knowledge exchange through collaboration and partnership. Formal and informal mechanisms such as internships, teaching and research exchange programmes, clubs, social gatherings, etc., faculty, staff and students will be given the opportunities to connect with their external environment.
- 9.3 BEC-TBIC will service as Single Point of Contact (SPOC) mechanism in the institute for the students, faculty, collaborators, partners and other stakeholders to ensure access to information.



10.0 Entrepreneurial Impact Assessment

10.1 BEC Innovation and Entrepreneurship policy for student and faculty proposes periodic assessment to evaluate the impact of entrepreneurial initiatives such as pre-incubation, incubation. Entrepreneurship education will be imparted using well defined evaluation parameters. Impact assessment would be performed on following activities.

- Participation of students in awareness programs, Webinars, Seminars, workshops, and trainings on entrepreneurship, IPR, start up, industry linkages
- Satisfaction of participants in all the events
- Participation in various idea, PoC, Prototype, B-plan competitions and hackathons
- Number of startups registrations and company incorporation
- Utilization of support system provided at institute level such as incubation, pre-incubation facilities
- Number of knowledge exchange initiatives
- Faculty and students engaged in the entrepreneurship activities
- Number of curriculum projects addressing real life problems
- Number of ideas, POC, Prototypes and MVPs
- Product development and launching in the market
- Participation in pitching for fund raising and grants/support from government and non-government agencies
- IPR application filing, grant and commercialization
- Entrepreneurial strategy is reviewed and improved strategy will be developed using the outcome and information of previous impact assessments

10.3 BEC innovation and start up policy defines impact assessment for measuring the success in terms of,

- i. Sustainable social and Financial and technological impact in the market.
- ii. For innovations at pre-commercial stage, development of sustainable enterprise model is critical, COMMERCIAL success is the ONLY measure in long run.

10.4 I & E policy uses key performance indicators (KPIs) for,

- i. Performance Analysis of services and facilitates on regular basis
- ii. Focus on Input, process, output, outcome and impact level

