



Sanjivani Rural Education Society's

# Sanjivani College of Pharmaceutical Education & Research

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## Notification

### Regarding Publication of Innovation, Entrepreneurship and Startup Policy Document

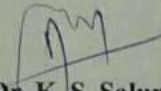
India aspires to become 5 trillion-dollar economy by 2024. To envision this we need to have high skilled quality technical human resource capable of doing cutting edge research and innovation and deep-tech entrepreneurship. To address the need of inculcation of innovation and entrepreneurial culture in higher education institutions (HEIs) AICTE released Start up Policy document in November 2016. To strengthen it further in 2019, Ministry of Human Resource Development constituted fifteen member committee to give extensive guideline and framework for students and faculties of HEIs which has resulted into the comprehensive guide as National Innovation Startup Policy (NISP). NISP as a guiding framework will enable the institutes to actively engage students, faculties and staff in innovation and entrepreneurship related activities. This NISP framework which will facilitate in bringing uniformity across HEIs in terms of Intellectual Property ownership management, technology licensing and institutional Startup policy, thus enabling creation of a robust innovation and Start up ecosystem across all HEIs.

In continuation with the initiatives taken by the Ministry of Education (MoE), Innovation Cell formerly known as Ministry of Human Resource Development (MHRD) and guidelines received from the AICTE's National Innovation Startup Policy Team, Sanjivani College of Pharmaceutical Education and Research (SCPER), Kopargaon as one of the recognised technical and highly ranked higher education institute, would like to be part of this initiatives. As per the discussions held during the orientation sessions conducted on 7th and 21st August 2020 by MoE's Innovation Cell, NISP implementation committee is constituted at SCPER to frame implement, amend and monitor institutional Innovation Entrepreneurship and Startup Policy.

After receiving approval from Governing body and Institutional Innovation Council of Sanjivani College of Pharmaceutical Education and Research would like to publish Institutional Innovation, Entrepreneurship and Startup Policy Document to promote the innovative and entrepreneurial ecosystem and help in shifting the mind-sets from job seekers to job providers among young students.

With Best Regards



  
Dr. K. S. Salunkhe  
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# **Innovation, Entrepreneurship and Start-up Policy (IESP) Document**

## **Foreword**

India aspires to become 5 trillion-dollar economy by 2024. To envision this we need to have high skilled quality technical human resource capable of doing cutting edge research and innovation and deep-tech entrepreneurship. To address the need of inculcation of innovation and entrepreneurial culture in higher education institutions (HEIs) AICTE released Start up Policy document in November 2016. To strengthen it further in 2019, Ministry of Human Resource Development constituted fifteen member committee to give extensive guideline and framework for students and faculties of HEIs which has resulted into the comprehensive guide as National Innovation Startup Policy (NISP).

As per the directives of MoE Innovation Cell and AICTE's National innovation Start-up Policy team and as per the discussions held during the orientation sessions conducted on 7th and 21st August 2020, Sanjivani College of Pharmaceutical Education and Research, Kopergaon (SCPER) has initiated the framing of start-up policy to promote the innovation and entrepreneurship. SCPER would like to actively contribute to develop the conducive ecosystem which will work in-line with vision of the NISP.

## Definitions

1. *Innovation*: Conceptually, any innovation implies substantial improvement in the ways of doing things, producing goods or providing services. It may involve a new use of an existing resource or producing or delivering existing goods or services through new methods or new instruments/materials.

2. *Startup*: Startup is an entity that develops a business model based on either product innovation or service innovation and makes it scalable and replicable so as to be self-reliant.

3. *Proof-of-concept (POC)*: Proof-of-concept is the stage where the innovator / startup demonstrates a fundamental functioning demonstration of the idea / hypothesis / innovation.

4. *Prototype*: A prototype-stage is a pre-production / pre-launch stage where the innovator / startup team has developed a basic minimum viable product (MVP) with most key features desired in the final product.

5. *Minimum viable product (MVP)*: is a product with just enough features to gather validated learning about the product and its continued development.

6. *Student Startup*: Student Startup is any student-led innovation based startup that has been founded by the efforts of one or more student(s) and / or alumni (not more than 5 years from graduation) with or without the help of faculty guides and external support agents.

7. *Preincubation*: Preincubation makes up early stage support systems for the innovation & startup value chain that comprises an enabling environment to trigger creative ideas, hand-holding ideas at conceptualisation stage, extending basic facility to test the ideas and validate its early users, basic common working infrastructures, and access to existing resources before the innovation reaches an enterprise stage.

8. *Incubator*: Incubator is an organisation established to accelerate the growth of startups, through an array of business support, resources, mentorship, networking and other common services such as physical space, capital, and coaching.

9. *Accelerators*: An accelerator is similar to an incubator except, as the name suggests, a startup accelerator fosters rapid growth of the startups it incubates.

*10. Angel Investors:* An angel investor is a person who provides financial support by investing capital - typically, a relatively smaller seed capital - in a startup.

*11. Venture Capital:* Venture Capital (VC) is a type of funding that originates from venture capital firms that specialise in building high risk financial portfolios. Typically, such firms provide growth-level funding to established startups against equity as well as create value for startups by providing access to their networks for employees, clients, products, or services of the startup.

*13. Tinkering Lab / Fabrication (Fab) Lab / Innovation Studio:* A Tinkering Lab / Fab Lab is a combination of experimental research and specialisation, where students may tinker with emerging technology and fabricate and create new products / prototypes.

*14. Technology Business Incubator:* A Technology Business Incubator (TBI) is an incubator established to support technology-driven startups generally supported by MSME/DST/NSTEDB.

*15. Atal Innovation Mission (AIM):* The Atal Innovation Mission (AIM) is Government of India's endeavour to promote a culture of innovation and entrepreneurship. Its objective is to serve as a platform for promotion of world-class Innovation Hubs, Grand Challenges, Startup businesses and other self-employment activities, particularly in technology driven areas. AIM is established under the NITI Aayog.

## **1. Introduction**

Innovation is the key for every economy to grow, and innovation takes place at every layer of the society. Honourable Prime Minister of India has declared upcoming decade as the decade of innovation to unleash the creative potential of every Indian to stimulate contribution at all layers. As per the Global Innovation Index 2020, India has taken quantum leap and reached in top 50 by securing 48<sup>th</sup> position in globe due to intense initiatives and visionary policies.

Youth of the country and the university system play a crucial role at every step to shape the innovation ecosystem. Harnessing the creative potential of young students across educational institutions is very necessary to generate an entrepreneurial model of inclusive development.

Every innovative idea goes through a stage of proof of concept, prototype, product, testing and trial, redesign and development of utility. The innovation & entrepreneurial journey may have to be aborted at different stages depending upon the market response or technological trajectory. Unless one can fail fast without a stigma of failure, new enterprises with better grounding and vision shall never emerge. Also, it is not necessary that every young student innovator / entrepreneur or a startup may stick to the original idea with which they start. For any innovation policy to succeed, it is imperative that it provisions for allowance of failure, as well as permit the restarting or pivoting of an innovation and its further development.

This policy document, therefore, recognises various constraints that budding innovators and entrepreneurs suffer from and take them as inputs while developing a holistic innovation and preincubation model. While it's important to support innovators, it's equally important to envisage a sustainable ecosystem-based approach.

## **2. Broad roles of stakeholders:**

- Government: Mandate, Support, Facilitate, Integrate and Scale
- Academic Stakeholders: Deploy agenda within Students, Faculty and other staff, Create end-to -end support system
- Non-academic, industry and other ecosystem Stakeholders: Mentoring, Expert counselling, Market access, and domain knowledge

### 3. Vision Statement:

To promote innovation and entrepreneurial ecosystem for startups

### 4. Mission Statement:

To provide a platform and nurture budding innovators and entrepreneurs

### 5. Policy thrust Areas:

As Kopargaon is one of the Tahsil from the Ahmednagar district which is the largest district of Maharashtra where major socio-economic development is largely based on the agro-based and allied industries. We propose the scope and thrust areas of our Entrepreneurship, Innovation and Startup policy as multidisciplinary which include following but not limited to.

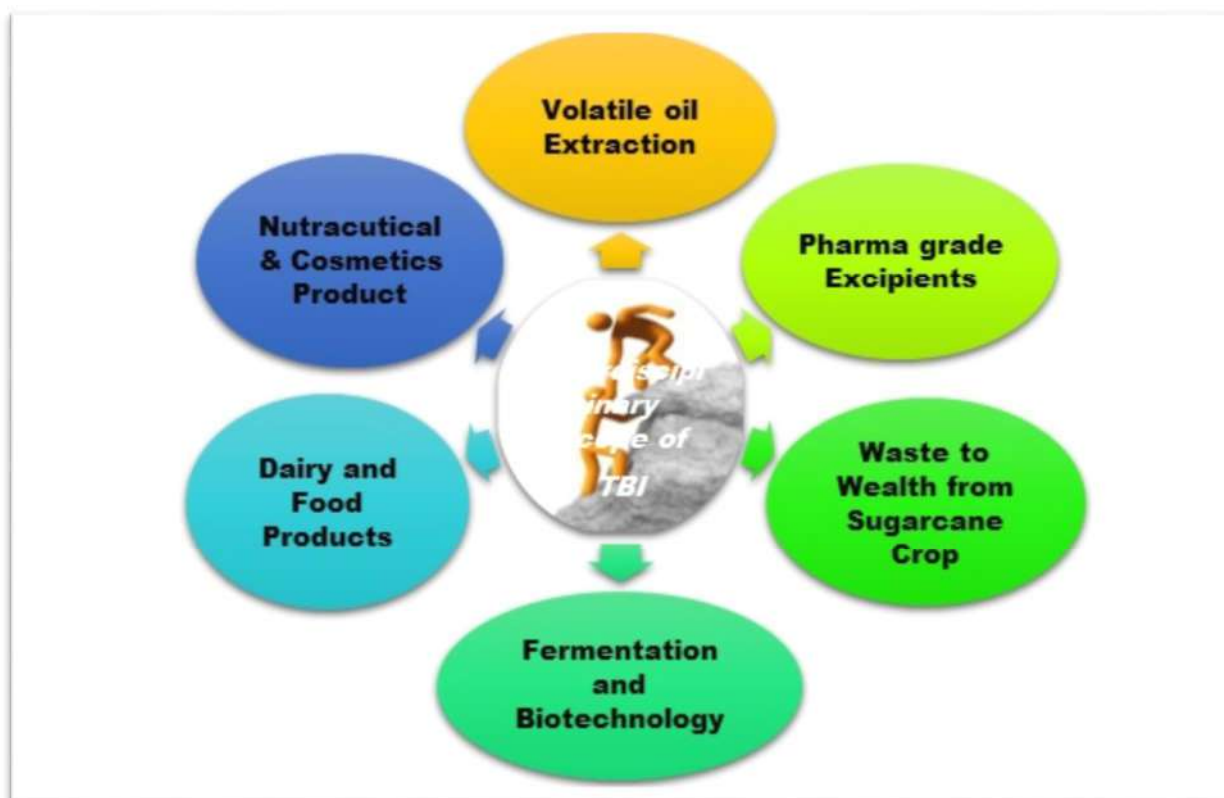


Figure: Thrust Areas of the SCPER ISP document

## **6. Key Objective of the Innovation and Start up Policy:**

- ✓ Developing student centric Innovation and Pre-incubation Ecosystem for Students
- ✓ Creating environment for creativity to flourish and support to ideas for better execution
- ✓ Build internal capacity of educational institutions and key components of the innovation ecosystem
- ✓ Create pathways for mind to market by harnessing and handholding projects/ research/ innovation/ ideas of students
- ✓ Create a common platform to showcase, support and upscale innovations for motivating stakeholders

## **7. Short Term and Long term Goals**

- ✓ Empower SCPER to set-up and execute the broad agenda of innovation and pre-incubation
- ✓ Aim to create an environment that converts at least 1% graduates into job creators by innovation and allied means
- ✓ Support at least 6-10 student-led innovations per year and aim to file 3-6 patents from SCPER every year
- ✓ Harness 5-7 student startups in the next 5 years, and upscale
- ✓ Empower SCPER to build a robust Innovation and Pre-incubation support system
- ✓ Create incentives, awards, appreciations and benchmarks for innovation and student startups and associated efforts at all layers

## **8. Tenure of Policy:**

The initial period of the Startup & Innovation Policy shall be from the year 2020-21 to 2025-26.

## **9. Working of Policy document:**

### **9.1 Intervention at Institute level**

- ✓ Scout best innovation / projects annually that have potential to be taken further
- ✓ Mobilise existing available resources (1% Budget Allocation/ Alumni fund) for prototyping / IPR support and link such resources to students
- ✓ Create basic IPR and prototyping support to student projects
- ✓ Allow innovative students to utilise existing labs and workshops to develop proof of concept
- ✓ Undertake culture building activities such as workshops, hackathons, etc. frequently
- ✓ Involve existing local entrepreneurs and involve them in mentoring processes of students and innovators
- ✓ Create miniature Do-It-Yourself (DIY) labs along with basic pre-incubation facility
- ✓ Facilitate showcasing of innovators and student startups through institute level events and activities such as cultural fests, tech fests, etc.
- ✓ Through regular co-curricular activities, promote agenda of innovation and startups as recommended in this policy
- ✓ MOOC and similar virtual & blended interventions for large scale outreach and providing necessary exposure to students.
- ✓ Entrepreneur on campus and other outside-in exposure programs to bring in more practice orientation and insert real life learning, mentoring opportunities.
- ✓ Linking to external funding pipeline like local and other angels, VCs, Grants etc.

### **9.2 Intervention at academic level:**

- ✓ On campus courses to support entrepreneurial students focusing to integrate knowledge, skill and attitude. Some percentage of course content should focus on proving basic skill sets, attitude to build innovations and ability to solve problems.



- ✓ Developing academic system to encourage more summer/winter programs within academic process or through co-curricular segment around innovation and student startup process and engage potential students early in their college days.
- ✓ Incentivise more practical learning through programs like startup internship, co-working, academic research etc so that students learn practical aspects of innovation and entrepreneurship
- ✓ Attendance and similar relaxation to student's up to suitable level for deserving student innovators and startups to allow them work focused on their ideas.

### **9.3 Financial Support:**

- ✓ 1% budget allocation will be there for incubation activities and other resources like regional enablers, alumni network, collaborators will be tapped for the financial support which will be offered for the following purpose:
  - ✓ Prototyping support
  - ✓ Patent support
  - ✓ Activities, events, mentoring, common institute-level facility
  - ✓ Necessary services will be provided on nominal service and maintenance charges and registration deposit

### **9.4 Application Process and evaluation:**

- ✓ Each potential applicant shall apply via a proposal in designed format with detailed action agenda, timeline, deliverables through means defined by the Policy Implementation Committee
- ✓ An expert technical committee appointed by the Policy Implementation Committee shall scrutinise applications received six-monthly and invite eligible and selected applicants for a formal presentation.
- ✓ An online web portal will seamlessly integrate all stakeholders to monitor each milestone in real time. Progress of key goals with respect to set KPIs will be publicly shared periodically.

## 10. Year-wise work Plan

Sr. No	Specific Objectives	Year
1.	<b>Feasibility Study</b> -Pre feasibility Study -Understanding the Market Need (including Stakeholder Analysis)	2020-21
2.	<b>Business Planning</b> -Vision & Mission Statement -Strategies for business incubator - Designing a Sustainable Business Model - Overview of Infrastructure considerations	2020-21
3.	<b>Incubator policies</b> - Entry and selection criteria -Incubator Programmes: Incubator Contracts -Exit/Graduation policies -Overview of Incubator Governance and Management	2020-21
4.	<b>To sensitize and promote the admission of the incubatee</b> - Pre-Incubation Programme to promote good innovator team to incubate his/her idea in Incubator	2020-21
5.	<b>To initiate learning and capacity building</b> -Online training resources -Incubator events and network -Incubator study tours -Being up to date with emerging trends	2020-21 onwards continuous process
6.	<b>To set up the infrastructure and facilities of Incubator</b> -Design the incubator to create the purposeful use of space and relevant with objective focus area -Designing the incubator to suit the needs of start-ups. -Private discussion room to have confidential meetings	2022-23
7.	<b>Recruitment of the Key Incubator Staff</b> -An Incubator manager -A Training Executive -A Technology Manager -A Financial Management Executive -An Accommodation and Common Logistics	2022-23

	-Services Manager	
8.	<p><b>Incubate at least 50 potential ideas or POCs</b> covering the entire scope of objectives</p> <p>-Scrutiny of eligible ideas (Feasibility-Desirability-Viability Test) and providing the mentoring support</p> <p>-Mentoring-Networking-</p> <p>-Refining-Retuning problem statements</p>	2023-24
9.	<p><b>Providing legal and regulatory support:</b></p> <p>-Filing IPR Rights and Non-disclosure agreements &amp; Royalty sharing</p> <p>-Minimum 30 POCs should be developed at least 15 should reach to TLR 8 scale and</p>	2023-24
10.	<p><b>Market Research</b></p> <p>-Pitching Training of incubatee</p> <p>-Identifying Investors</p> <p>-Pitching of at least 10+ product</p>	2023-24
11.	<p><b>Achieving self-sustainability</b></p> <p>-By initiating at least 7 viable Startups at the end of 5 year</p> <p>-By commercializing at least 3 products in to the market</p>	2024-25

**11. Target Milestones (projected based on most likely attainable targets)**

Outcome	Year 1	Year 2	Year 3	Year 4	Year 5	Total
a) No. of entrepreneurs to be admitted for incubation	02	03	06	09	15	35
b) No. of entrepreneurs to be graduated from the incubator	01	02	03	04	05	15
c) No. of new products/ technologies to be developed/ innovations to be commercialized	00	01	02	03	04	10
d) No. of startup service /startup enabling / other firms to be incubated (many would be startup themselves)	00	01	01	02	03	07
e) No. of college connect & related trainings to be conducted	02	04	06	08	10	30
f) No. of conferences /seminars /workshops to be organised	01	02	03	06	08	20
g) Other notable services to be provided [No. added every year to the existing]	00	01	02	03	04	10



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