

**PSN College of Engineering and Technology (Autonomous)**



Melathediyoor, Tirunelveli - 627 152, Tamilnadu  
Approved by AICTE and Affiliated to Anna University  
Accredited by NAAC and Recognised by UGC under section 2(f) and 12(B)  
An ISO 9001 : 2015 Certified Institution



# **INNOVATION AND STARTUP POLICY 2022**

## **FOR STUDENTS, FACULTY, STAFF, ALUMNUS AND EXTERNAL ENTREPRENEURS**



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## 1. PREAMBLE

PSN College of Engineering and Technology envisions becoming a top innovation and startup (I&S) creation & supporting Institute among all private colleges in India by 2025. Our Institute has developed and implemented an Innovation & Startup Entrepreneurship strategy and policy in order to integrate the entrepreneurial startup ventures and innovation activities across students and faculty members of various departments, alumnus, outside entrepreneurs, thus enabling free flow of communication among all stakeholders. Moreover, these guidelines will facilitate PSNCET Innovation Centre (PSNIC) (PSNCET Business Incubator) in bringing uniformity across our Institute in terms of startup support, innovation management, and technology transfer & licensing, thus enabling creation of a robust innovation and startup ecosystem. Entrepreneurship promotion and development is the major objective of PSNCETISP.

To facilitate development of an entrepreneurial ecosystem in the organization, specific objectives and associated performance indicators are defined here in our innovation and startup policy document. These guidelines will also emphasize in creating an innovative business venture, which is financially successful in the long run. In our region of the state, innovation is still not the main focus of engineering education. In order to achieve the cultural and attitudinal shift, we ensure that 'Innovation and Startup' culture is the primary motive of our Institution. Therefore, this policy framework and guidelines are the need of the hour. These guidelines will enable our Institution's Business Incubator to actively support our faculty, staff, students, alumnus and outside entrepreneurs to participate in Innovation and Entrepreneurship (I&E) related activities, thus creating more Jobs in our local region.

## 2. INTRODUCTION

PSN College of Engineering and Technology (PSNCET) is a self-financed autonomous engineering institute affiliated to Anna University, Chennai offering various programmes under engineering and technology. The faculty, staff and students of PSNCET are always committed towards knowledge gaining in emerging thrust areas. PSNCET Innovation and Business Incubator motivates students, faculty and staff to do activities related to innovation and entrepreneurship through the implementation of PSNCET Innovation and Startup Policy 2022. This Policy highlights the intellectual property ownership management, technology licensing and commercialization, thus enabling the creation of a robust innovation and startup ecosystem in the college and also in the southern region of Tamilnadu.

Applicable to	: Students, Faculty, Staff, alumnus of PSN College of Engineering and Technology and external entrepreneurs
Policy Development Team	: 1. Executive Director, PSNCET 2. Coordinator, PSNCETBIIC
Review Team	: 1. Principal, PSN College of Engineering and Technology 2. Director (Academics), PSN College of Engineering and Technology 3. Heads of all academic departments 4. Members of Board of Studies
Version	: PSNCET ISP 2022 V1.0
Related Documents	: 1. National Innovation and Startup Policy 2019 for Faculty and Students 2. Tamil Nadu Startup and Innovation Policy 2018-23
Date of Implementation	: 01 <sup>st</sup> January 2022
Date of next formal review	: 15 <sup>th</sup> May 2023

### **CREATING AN INNOVATION & STARTUP ECOSYSTEM:**

- ✓ PSNCET is the driving force in developing entrepreneurship culture in our vicinity (regional, district and community level).
- ✓ This includes giving opportunity for regional startups, provision to extend facilities for outsiders and active involvement of our institute in defining strategic direction for local development.
- ✓ PSNCET has established processes and mechanisms for easy creation and nurturing of startups by students, staff, faculty members, alumnus and outside entrepreneurs.
- ✓ PSNCET also set up pre-incubation & incubation facilities which are accessible to all startups incubated in our campus.
- ✓ In case, if any Institute doesn't have adequate facility/ infrastructure of its own in our nearby districts, then it may reach out to our incubation facilities and we are ready to facilitate access to their students, staff and faculty to support their innovation and startup venture.

## 2. A. VISION AND MISSION

Implementation of I&E policy at our institute level will be achieved through our vision and mission statements of PSNCETBIIC (PSN College of Engineering and Technology Business Innovation and Incubation Centre).

### VISION:

To create a stimulating environment for business growth and sustainable new product development.

### MISSION:

- To promote student community towards the business environment.
- To promote entrepreneurial spirit among the students.
- To promote uniqueness among the student community by providing employment through business development centre.

## 2.B. OBJECTIVES

- ✓ To develop Entrepreneurial culture in PSNCETBIIC grounds and among the local community.
- ✓ To aid the arrangement of both innovation and non- innovation drive business to support their effective turn of events.
- ✓ To situate PSNCETIC and the local community to jump on the new business with an open door environment for the new product development.
- ✓ To give experiential learning environment and internships for students.
- ✓ To make jobs for graduating students of various engineering streams.
- ✓ To make good earnings for students in their native places.
- ✓ To extend the amazing open doors for students and the local community to develop their ideas with the support of the PSNCETBIIC.

## 2.C. ACTION PLAN

### Short term

#### Initiate to organize programmes related to,

- ✓ Incubation, Start-up, Entrepreneurship, Field visit, Idea Creation, Building of mini project to solve real life challenges.

### Mid Term

#### To promote and motivate,

- ✓ To do projects, Zero investment startups, Reconstruction of ideas into business.
- ✓ Establish relationship between industry and institution.

## Long term

### To provide opportunities for,

- ✓ New ideas in to products.
- ✓ Create more number of quality entrepreneurs within the institution.

## 2. D. TEAM IDEPENDENCY FOR BUSINESS INCUBATOR

- ✓ To produce high quality human resource to meet technological innovation and entrepreneurship.
- ✓ PSN College of Engineering and Technology Business Innovation and Incubation Centre (PSNCETBIIC), always sync with our vision, mission, and objectives. .
- ✓ Resource mobilization plan to support pre-incubation, and incubation activities.
- ✓ PSNCET derived a micro level action plan to meet the policy objectives.
- ✓ Decision making is permitted within the individual independence of incubation management team.

## 3. CONDUCIEVE INFRASTRUCTURE AND FACILITIES

- ✓ PSNCET always welcome new pre-incubation and incubation start-ups with meet up facilities.
- ✓ PSNCET encourages the students and staff to verify the guidelines given by the MIC, EC-Cell, NEW-GEN IEDC, and other innovation cells for idea generations.
- ✓ Our management also support for innovative startups by providing very good infrastructure amenities at free of cost.

## 4. PSNCETBIIC AND INCUBATION ACTIVITIES:

PSNCETBIIC and incubation activities promotes quality ideas through,

- ✓ Conduction of idea simulating workshop, conference, and ideation programs.
- ✓ Aspiring entrepreneurs are regularly supported through new startup creation programmes.
- ✓ Conduct of workshops, seminars frequently related to CIDT (Creativity, Ideation, Design, and Thinking).
- ✓ PSNCETBIIC is focusing on new venture planning, business development, brand building, laws and regulations related to beginning and running of startups.

## 5. CRITERION FOR STUDENT STARTUPS

- ✓ Students are allowed to setting up startups while studying.
- ✓ Students are allowed to work on their own ideas for their startups.
- ✓ Students are allowed to take off their startups with their own individual supports.
- ✓ Students entrepreneur are allowed to create a prototype same as their business models.
- ✓ Students are encouraged to have interdisciplinary projects.

- ✓ Students are allowed to become an entrepreneur, during their studies and permitted to use college address.
- ✓ Students entrepreneur are accommodated inside the campus during the incubation period.

## **6. CRITERION FOR FACULTY STARTUPS**

- ✓ One of the important responsibilities of the faculty members is to act as a mentor for the student startups.
- ✓ PSNCET always keenly look over the conflict of interest problems to ensure the smooth working of startup activity.
- ✓ Faculty startup may consist of students, alumni, fellow faculty members and members from other institutions.
- ✓ Faculty should not accept any gifts related to incubation activity.
- ✓ Faculty should not share the startup information with their fellow faculty members, and friends not relevant to the subject of incubation.
- ✓ As per the guidance of NISP, the commercialization of the product is only through the startups are encouraged.
- ✓ Faculty members are encouraged to participate the programmes which are related to their incubation project.

## **7. IPR LICENSING AND TECHNOLOGY TRANSFER**

- ✓ PSNCETBIIC funds for only prototype making and other amenities related to the startups.
- ✓ Inventors shall register with IPR before commercialization.
- ✓ The patent of the product is commercialized under IPR rules and regulation.
- ✓ If the product developed by PSCETBIIC incubates, then the product/IPR will be solely owned by the incubates and PSCETBIIC.
- ✓ Institute IPR cell and incubation centre will be proving all the services which are related to IPR activities to the faculty and students.