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The Bangalore Jesuit Educational Society (Regd.)

EXTRACT FROM THE PROCEEDINGS OF THE GOVERNING BODY
MEETING OF THE BANGALORE JESUIT EDUCATIONAL SOCIETY
HELD ON 24TH AUGUST 2022 AT 6.30 PM IN THE BOARD ROOM,
ST JOSEPH'S UNIVERSITY, LANGFORD ROAD, BANGLORE -560027

RESOLVED that Institution's Innovation and Entrepreneurship Policy of St. Joseph's College of Commerce (Autonomous), #163, Brigade Road, Bangalore – 560 025 is accepted to be implemented. The policy document could be circulated among the stakeholders and uploaded on the college website.

PASSED UNANIMOUSLY
TRUE COPY

Bangalore
26th August 2022


Fr. Joy Pradeep Rodrigues, SJ
(Secretary & Treasurer)

Secretary & Treasurer
BANGALORE JESUIT EDUCATIONAL SOCIETY

St. Joseph's College of Commerce (Autonomous)
Affiliated to Bengaluru City University
(Accredited with A++ Grade by NAAC 4th Cycle (CGPA of 3.57/4)
College with Potential for Excellence (Status awarded by UGC)
Ranked 93rd in NIRF 2022 by the Ministry of Education, Government of India
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Innovation and Entrepreneurship Policy

I. PREAMBLE:

St. Joseph's College of Commerce (Autonomous), managed by the Bangalore Jesuit Educational Society (BJES) strongly believes in the value of 'Magis'- a challenge to do more and strive for excellence. Accordingly, the institution has continually endeavoured to achieve academic excellence in teaching and research with a creative approach and a strong commitment to serve the society through focused socially oriented outreach programmes. The Institution's Innovation Cell (IIC) at SJCC in tune with the mission and vision of the college follows the mandate of the Ministry of Education (MoE), Govt. of India, which has established 'MoE's Innovation Cell (MIC)' in Higher Education Institutions (HEIs) to systematically foster the culture of innovation among young students by nurturing and supporting their innovative and creative ideas and persistently working towards transforming them into prototypes while they are in their formative years. The primary mandate of the Innovation and Entrepreneurship policy is to motivate, inspire and enthuse the spirit of creativity and innovation among the staff and students by supporting and incentivising new ideas and liaisons their transformation into product, process or services which enhance quality of life and positively impact society.



II. VISION

The cell envisions creating an ecosystem to foster innovation, nurture entrepreneurial initiatives and ensure protection of the innovative and intellectual endeavours of its students and staff.

III. MISSION

To build prototypes of entrepreneurs who would further attribute to the development of the country with their innovative start-ups and entrepreneurial ventures.

IV. OBJECTIVES OF THE POLICY

- i. The policy aims to build, streamline, and strengthen the entrepreneurial ecosystem in campus and will be instrumental in encouraging the entrepreneurial mind-set among students, creative problem solving and promoting intra and inter-institutional partnerships with different stakeholders at regional, national, and international level.
- ii. The entrepreneurial ecosystem in the institution will play a key role in identifying, mentoring, nurturing innovative and entrepreneurial potential of students, faculty and staff, transforming them into entrepreneurs by providing avenues of funding, investment opportunities and networking support.
- iii. The policy highlights various important and practical aspects of promoting and supporting innovation and start-up in academic setup. It delineates pre-incubation and incubation support system in campus and suggests mechanisms in the areas of IP ownership, revenue sharing, equity sharing between institutes and incubated start-ups.



V. GUIDELINES FOR STUDENT AND FACULTY START-UPS

- i. The students are encouraged to actively participate in various institutional and departmental level innovation-oriented clubs, managed by student teams under the guidance of a designated faculty such as the Entrepreneurship Cell.
- ii. The faculty and students will have access to the pre-incubation and incubation facilities during all working hours of the college at the Institution's Innovation Cell (IIC), which operates under the instructions of the management.
- iii. The students registered under the incubation phase will be provided with a work station facility to develop their business.
- iv. The centre will provide timely mentoring for the all-registered members in the pre-incubation and incubation phase inviting experts from the industry. Mentoring will be provided in a variety of areas including ideation & creativity, design thinking, fund raising, financial management, new venture planning, business development, product development, social entrepreneurship, marketing, brand development, legal assistance and IP services.
- v. Institution's Innovation Cell (IIC) will organise events like Shark Tank, Boot Camps, Hackathons etc. which provide a platform for students to foster their entrepreneurial ability.
- vi. The institution will ensure that at no stage any liability is accrued to it because of any activity of any start-up.
- vii. The institution has the complete right to modify the policies and provisions made available to the students and faculty.



VI. STRATEGIES AND GOVERNANCE:

- i. Select dedicated members who could work towards the cell based on their understanding of the industry and the efficiency of the students.
- ii. Mobilise resources for providing optimal support during the pre-incubation and incubation stage and work towards enhancing the infrastructure and other required facilities.
- iii. Develop strategies to balance the entrepreneurial and the academic activities to encourage the students and the faculty members in their innovative and entrepreneurial initiatives.
- iv. Accelerate decision making, provide individual autonomy and promote ownership of initiatives.
- v. Promote the importance of innovation and entrepreneurship in the institution and spread its awareness through institutional programs such as conferences, convocations, workshops etc.
- vi. Develop products and relevant market strategies for start-ups.
- vii. Facilitate entrepreneurship culture in the locality by giving opportunity for regional start-ups.
- viii. Form international partnerships with international innovation clusters and other relevant organisations, enhance international exchange programs, internships and research.

VII. NURTURING INNOVATIONS AND START-UPS

- i. Create mechanisms conducive to the nurturing of the Start-ups/enterprises by the students and the staff.
- ii. Provide support in filing for copyrights and trademarks for relevant research ideas and products designed or invented by the students and the faculty.



- iii. Facilitate working part-time for the start-ups in case found necessary while studying / working for its students/faculty.
- iv. Set out a matrix which could help student entrepreneurs earn credits for working on innovative prototypes/business models.
- v. Work out suitable criteria, in consultation with the Department of Examinations for attendance relaxation when a student is in the pre-incubation or incubation stage.
- vi. Establish a review committee for review of the start-ups by the students and assess the progress by giving appropriate credits for academics.
- vii. Offer entrepreneurship training, accessibility to the institution's infrastructure and facilities, mentoring in relevant areas such as ideation, creativity, design thinking, fund raising, financial management, business development, social entrepreneurship, marketing, brand-development and human resource management as well as laws and regulations impacting a business.
- viii. Link the start-ups to other seed-fund providers/ angel funds/ venture funds.
- ix. Update/change/revise performance evaluation policies for faculty and students.

VIII. PRODUCT OWNERSHIP RIGHTS

- i. When institute facilities / funds are used substantially or when IPR is developed as a part of curriculum/ academic activity, IPR is to be jointly owned by inventors and the institute.



- ii. On the other hand, 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.
- iii. Institute IPR cell or incubation centre will only be a coordinator and facilitator for providing services to faculty, staff and students. They will take care of the patent filing or how it is to be licensed. If institute is to pay for patent filing, they can have a committee which can examine whether the IPR is worth patenting. The committee should consist of faculty who have experience and excelled in technology translation.

IX. CREATING INNOVATION PIPELINE AND PATHWAYS FOR ENTREPRENEURS AT INSTITUTE LEVEL

- i. Introducing experiential learning to students to enhance their cognitive abilities (e.g. design thinking, critical thinking, etc.).
- ii. Allocate appropriate budget for the incubation and start-up activities.
- iii. Encourage student ideas and innovations by rewarding them.
- iv. Facilitate the entrepreneurial journey of the student start-ups and identify, scout, acknowledge and support their initiatives.
- v. Develop a policy on 'conflict of interests' to ensure that the regular duties of the faculty don't suffer owing to his/her involvement in the start-up activities.
- vi. Separate and distinguish on-going research of the faculty at the institute from the work conducted at the start-up/ company.



X. PEDAGOGY AND LEARNING INTERVENTIONS FOR ENTREPRENEURSHIP DEVELOPMENT

Diversified approach should be adopted to produce desirable outcomes which will include cross disciplinary learning involving mentoring, case study analysis, gamification etc. in place of traditional lecture based delivery.

- i. Student clubs/ bodies/ associations will be created for organizing competitions, boot camps, workshops, seminars etc. These bodies will be involved in the institution's strategic planning to ensure enhancement of students' thinking and responding abilities.
- ii. For creating awareness among the students, the teaching methods will include case studies on business failure and real-life experience reports by start-ups.
- iii. Entrepreneurship education may be imparted to students at curricular/ co-curricular/ extracurricular level through short term or long term courses on innovation and entrepreneurship development.
- iv. Expertise of the external stakeholders may be integrated in the entrepreneurship education to evolve a culture of collaboration and engagement with the external environment.
- v. In the beginning of every academic session, the institution will conduct an orientation program with an introductory awareness about the importance of Innovation and Entrepreneurship, so that newly admitted students are made aware about the entrepreneurial agenda of the institution and available support systems. Curriculum for entrepreneurial education will be continuously updated based on entrepreneurship research outcomes.



- vi. Student innovators, start-ups, experts must be engaged in the dialogue process while developing strategy so that it becomes need based.
- vii. Pedagogical changes need to be done to ensure that the maximum number of student projects and innovations are based around real life challenges. Learning interventions developed by the institution for inculcating entrepreneurial culture may be constantly reviewed and updated.

XI. COLLABORATION, CO-CREATION, BUSINESS RELATIONSHIPS AND KNOWLEDGE EXCHANGE

Stakeholder engagement will be given prime importance in the entrepreneurial agenda. The institution may 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.

- i. The institution may organise networking events for better engagement of collaborators and will open up the opportunities for faculty and students to allow constant flow of ideas and knowledge through meetings, workshops, space for collaborations and lectures etc. Care will be taken to ensure that events do not become the end goal.
- ii. Mechanism will be developed by the institution to capitalize on the knowledge gained through these collaborations.
- iii. The IIC may formulate policies and the guidelines for forming and managing relationships with external stakeholders including private industries.



XII. ENTREPRENEURIAL IMPACT ASSESSMENT

- i. Impact assessment of the institution's entrepreneurial initiatives such as pre-incubation, incubation, courses on entrepreneurship will be performed regularly using well defined evaluation parameters.
- ii. Number of start-ups created, support system provided at the institution level, satisfaction of participants and new business relationships created by the institution will be recorded.
- iii. Formulation of strategy and impact assessment will go hand in hand. The information on impact of the activities will be actively used while developing and reviewing the entrepreneurship strategy.

