

Innovation & Start Up Policy
Gautam Buddha University

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Innovation & Entrepreneurship Policy, 2023

1. Introduction

Innovation and Entrepreneurship Policy of GBU is formulated to actively engage students, faculty and staff in innovation and startup related activities. This will guide the institution on the mechanisms of hand holding the students and faculty members for supporting their initiatives for innovations & Startups with the aim that Innovation and Entrepreneurship emerge as one of the focal points of our education system.

- a. GBU has an Incubation centre, registered under GBU Research and Innovation Foundation (GBURIF). As per the guidelines of UGC, AICTE, Startup India and UP Startup it is mandatory to register Incubation centre as a separate legal entity.
- b. In addition, Institution's Innovation Council (IIC) is functional in the University to promote innovation.
- c. The policy is formulated based on National Innovation & Startup Policy 2019 for Students & Faculty.

2. Strategies

Innovation & Entrepreneurship promotion and development is one of the major objectives of the University. Faculty & Students are encouraged to come out with innovative ideas & try them out in the incubation centre, convert them to products that would enable entrepreneurship and startups. To enable this a faculty/student friendly system should be evolved and incubation facilities should be made available to faculty and students without much hassles.

- a. Research and Innovation are inseparable. Faculty who are carrying out Research activities, especially proof of concept or product oriented and students doing internships can be encouraged to use the incubation facilities.
- b. GBU being a multidisciplinary university, the innovation, incubation, startups & entrepreneurship activities can also be carried out in interdisciplinary & multidisciplinary domains. Incubation centre should be so equipped to promote and enable such ideas.
- c. Product to market strategy for startups should be developed by the University on case to case basis.

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- d. Importance of innovation and entrepreneurial agenda should be known across the University and should be promoted and highlighted at institutional programs such as conferences, lectures, workshops etc.
- e. Development of entrepreneurship culture should not be limited within the boundaries of the University. The University should be the driving force in developing entrepreneurship culture in its vicinity (regional, social and community level). This shall include giving opportunity for regional startups, provision to extend facilities for outsiders and active involvement of the University in defining strategic direction for local development.
- f. University may also permit its alumni to make use of the incubation centre. Faculty may provide the required technical guidance for these startups. The intellectual properties shall be shared on mutually agreed basis.
- g. The incubation centre will be augmented on a need basis to cater to the requirements of all the Schools/Departments of the University.
- h. A designated person will be heading the incubation centre and appropriate reporting structure and support system should be formulated.

3. Governance Structure

- a. The incubation centre will be headed by a CEO/coordinator. The incubation team shall consist of a Chief Executive officer, Chief Operating Officer, Chief Financial Officer, Chief Transformation Officer, Managers and Office Staff. The team will facilitate students, faculty and other incubatee(s) in all the incubation activities without hassles. The designated person is the custodian of the Incubation centre and he/she will plan for its activities based on requirements periodically.
- b. The Incubation team shall work under the umbrella of GBURIF.
- c. GBURIF chairman shall be the ex officio Vice Chancellor.
- d. GBURIF being promoted by Gautam Buddha University, will work in accordance with the University.

4. Resource Mobilization

Resource mobilization plan should be worked out at the University level for supporting pre-incubation, incubation infrastructure and facilities.

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- a. A sustainable financial strategy should be defined in order to reduce the organizational constraints to work on the entrepreneurial and startups agenda. The strategy should also involve raising funds from diverse sources to reduce dependency on the University.
- b. Bringing in external funding through government (Central and state) such as DST, DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, ICMR, AYUSH, Startup India, UP Startup, Invest India, MeitY, MSDE, MSME etc and other non-government sources are encouraged.
- c. To support technology incubators, the institutes may approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013 with required approvals from the University.
- d. University may also raise funding through sponsorships and donations with required approvals.
- e. University should actively engage and involve alumni network for promoting Innovation & Entrepreneurship (I&E) in the institution.
- f. The Innovation fund accounts will be audited as per the University norms.

5. Nurturing Innovations and Startups

- a. The University will establish processes and mechanisms for easy creation and nurturing of Startups/enterprises by students (UG, PG, Ph.D.), staff (including temporary or project staff), faculty, alumni and potential start up applicants even from outside the University. University will ensure to achieve following:
 - Offer access to pre-incubation/ incubation facility to start ups, students, staff and faculty for mutually acceptable time-frame.
 - Allow licensing of IPR from institute to startup: 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 University, should be 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

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- stage financial burden.
- Allow setting up of a startup and working part-time for the startups while studying / working.
 - University may allow their students /faculty to work on their innovative projects and setting up startups (including Social Startups) while studying / working.
 - Student Entrepreneurs may earn credits for working on innovative prototypes/business models, where ever permitted by the respective statutory authorities. University may need to develop clear guidelines to formalize this mechanism. Student inventors may also be allowed to opt for startup in place of their minor project/ major project, seminars, summer trainings. The area in which student wants to initiate a startup may be interdisciplinary or multidisciplinary.
- b. Students who are under incubation centre and are pursuing some entrepreneurial ventures while studying should be allowed to use their address in the University to register their company with due permission from the University.
- c. University will facilitate the startup activities/ technology development by allowing students/faculty/staff/ alumni/ outsiders to use University infrastructure and facilities, as per the choice of the potential entrepreneur in the following manners, wherever permitted:
- Short-term/six-month/one-year part-time entrepreneurship training.
 - Mentorship support on regular basis.
 - University may also link the startups to other seed-fund providers/ angel funds/ venture funds or itself may set up seed-fund once the incubation activities mature.
 - University could extend this startup facility to alumni of the institute as well as outsiders with due approvals.
- d. .In return of the services and facilities, GBURIF may take 2% to 9.5% equity/ stake in the startup/company, based on brand used, faculty

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contribution, support provided and use of University's IPR. The quantum of stake /royalty will be on mutually agreed terms through an MoU. Other factors for consideration should be space, infrastructure, mentorship support, seed funds, support for accounts, legal, patents etc. A model format of MOU is attached as Annexure-1.

6. Modifications in Academic/Examination regulations & HR Policies

Gautam Buddha University will come up with modifications in Academic/Examination regulations & HR Policies to facilitate students and faculty to become successful entrepreneurs and initiate startups. However, the decisions of the University in their implementation are final.

a. University will come up with regulations to enable its students to turn to entrepreneurs by modifying its academic & examination regulations viz. student entrepreneurs will be allowed to sit for the examinations, even if their attendance is less than the minimum permissible percentage, wherever permitted by corresponding statutory authorities, with due prior permission from the University.

b. University may allow students to take a semester/year break (or even more depending upon the decision of review committee constituted by the University) to work on their startups and re-join academics to complete the course, wherever permitted by corresponding statutory authorities. Student entrepreneurs may earn academic credits for their efforts while creating an enterprise, if permitted. University should set up a review committee for review of start up by students, and based on the progress made, it may consider giving appropriate credits for academics.

c. The University may provide accommodation to the entrepreneurs within the campus for some period of time on chargeable basis.

d. May allow faculty and staff to take off for a semester/year (or even more) depending upon the decision of review committee constituted by the University as paid leave up to one month/sabbatical/unpaid leave/ casual leave/ earned leave for working on startups and come back, wherever applicable. University should consider allowing use of its resource to faculty/students/staff wishing to establish start up as a fulltime effort. The seniority and other academic benefits during such period may be preserved for such staff or faculty.

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- e. Product development and commercialization, Participation in startup related activities needs to be considered as a legitimate activity of faculty in addition to teaching. R&D projects, industrial consultancy and management duties and must be considered while evaluating the annual performance of the faculty.
- f. University will ensure that at no stage any liability accrue to it because of any activity of any startup.

7. Product Ownership Rights for Technologies Developed at University

- a. When IPR is developed as a part of curriculum/ academic activity, IPR is to be jointly owned by inventors and the University.
- b. Inventors and University could together license the product / IPR to any commercial organisation, with inventors having the primary say. License fees could be either / or a mix of
 - 1. Up front fees or one-time technology transfer fees
 - 2. Royalty as a percentage of sale-price
 - 3. Shares in the company licensing the product
 This will be decided on case to case basis in accordance with the IPR policy of the University.

8. Conflict of interest

- a. If there is a dispute in ownership, a minimum five member committee consisting of two faculty members (having developed sufficient IPR and translated to commercialization), two of the University's alumni/ industry experts (having experience in technology commercialization) and one legal advisor with experience in IPR, will examine the issue after meeting the inventors and help them settle this, hopefully to everybody's satisfaction. University can use alumni/ faculty of other institutes as members, if they cannot find sufficiently experienced alumni / faculty of their own.
- b. University IPR cell or incubation center will only be a coordinator and facilitator for providing services to faculty, staff and students. They will have no say on how the invention is carried out, how it is patented or how it is to be licensed.
- c. All University's decision-making body with respect to incubation / IPR / technology-licensing will consist of faculty and experts who have excelled

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- in technology translation. Other faculty in the department / institute will have no say, including heads of department, heads of institutes, deans or registrars.
- d. Interdisciplinary research and publication on startup and entrepreneurship should be promoted.

9. Creating Innovation Pipeline and Pathways for Entrepreneurs at University Level

- a. To ensure exposure of maximum students to innovation and pre incubation activities at their early stage and to support the pathway from ideation to innovation to market, mechanisms should be devised at University level.

- Spreading awareness among students, faculty and staff about the value of entrepreneurship and its role in career development or employability should be a part of the institutional entrepreneurial agenda.
- Students/ staff should be taught that innovation (technology, process or business innovation) is a mechanism to solve the problems of the society and consumers. Entrepreneurs should innovate with focus on the market niche.
- Students should be encouraged to develop entrepreneurial mindset through experiential learning by exposing them to training in 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, bootcamps, seminars, conferences, exhibitions, mentoring by academic and industry personnel, throwing real life challenges, awards and recognition should be routinely organized.
- To prepare the students for creating the start up through the education, integration of education activities with enterprise-related activities should be done.

- b. For strengthening the innovation funnel of the University, access to

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financing must be opened for the potential entrepreneurs.

- Networking events must be organized to create a platform for the budding entrepreneurs to meet investors and pitch their ideas.
 - Provide business incubation facilities as per the norms.
- c. University must develop a ready reckoner of Innovation Tool Kit, which must be kept on the homepage on University's website/Incubation webpage to answer the doubts and queries of the innovators and enlisting the facilities available.

10. Norms for Faculty Startups

- a. For better coordination of the entrepreneurial activities, norms for faculty to do startups should be created by the University. Only those technologies should be taken for faculty startups which originate from within the same University.
- Role of faculty may vary from being an owner/ direct promoter, mentor, consultant or as on-board member of the startup.
 - Faculty startup may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.
- b. In case the faculty/ staff holds the executive or managerial position for more than three months in a startup, they will go on sabbatical/ leave without pay/ utilize existing leave.
- c. Faculty must clearly separate and distinguish on-going research at the University from the work conducted at the startup/ company.
- d. In case of selection of a faculty start up by an outside national or international accelerator, a maximum leave (as sabbatical/ existing leave/ unpaid leave/ casual leave/ earned leave) of one semester/ year (or even more depending upon the decision of review committee constituted by the University) may be permitted to the faculty.
- e. Faculty must not involve research staff or other staff of University in activities at the startup and vice-versa.
- f. Human subject related research in startup should get clearance from ethics

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committee of the University.

11. Pedagogy and Learning Interventions for Entrepreneurship Development

- a. Entrepreneurship education should be imparted to students at curricular/ co-curricular/ extra- curricular level through elective/ short term or long-term courses on innovation, entrepreneurship and venture development. Validated learning outcomes should be made available to the students.
- Integration of expertise of the external stakeholders should be done in the entrepreneurship education to evolve a culture of collaboration and engagement with external environment.
 - In the beginning of every academic session, institute should conduct an induction program about the importance of I&E so that freshly inducted students are made aware about the entrepreneurial agenda of the institute and available support systems. Curriculum for the entrepreneurship education should be continuously updated based on entrepreneurship research outcomes. This should also include case studies on failures.
 - Industry linkages should be leveraged for conducting research and survey on trends in technology, research, innovation, and market intelligence.
 - Sensitization of students should be done for their understanding on expected learning outcomes.
 - Student innovators, startups, experts must be engaged in the dialogue process while developing the strategy so that it becomes need based.
 - Customized teaching and training materials should be developed for startups.
- b. Pedagogical changes need to be done to ensure that maximum number of student projects and innovations are based around real life challenges. Learning interventions developed by the institutes for inculcating entrepreneurial culture should be constantly reviewed and updated.

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12. Collaboration, Co-creation, Business Relationships and Knowledge Exchange

- a. Stakeholder engagement should be given prime importance in the entrepreneurial agenda of the University. University should 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.
- To encourage co-creation, bi-directional flow/ exchange of knowledge and people should be ensured between institutes such as incubators, science parks, etc.
 - University should organize networking events for better engagement of collaborators and should open up the opportunities for staff, faculty and students to allow constant flow of ideas and knowledge through meetings, workshops, space for collaboration, lectures, etc.
 - Mechanism should be developed by the institute to capitalize on the knowledge gained through these collaborations.
 - Care must be taken to ensure that events DON'T BECOME an end goal. First focus of the incubator should be to create successful ventures.

13. Entrepreneurial Impact Assessment

- a. Formulation of strategy and impact assessment should go hand in hand. The information on impact of the activities should be actively used while developing and reviewing the entrepreneurial strategy.
- b. Impact assessment for measuring the success should be in terms of sustainable social, financial and technological impact in the market.

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