



# BMS

## INSTITUTE OF TECHNOLOGY AND MANAGEMENT

NBA Accredited UG Programmes in CSE, ECE, ETE, ME, EEE & ISE and PG Programme in MCA;

NAAC Accredited with 'A' Grade ; Approved by AICTE, New Delhi;

Affiliated to Visvesvaraya Technological University, Belagavi, Karnataka, India

# INNOVATION and ENTREPRENEURSHIP POLICY



*Vision:* To emerge as one of the finest technical institutions of higher learning, to develop engineering Professionals who are technically competent, ethical and environment friendly for betterment of the society.

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## **1. About the Institute**

BMS Institute of Technology & Management (BMSIT&M) was started in the year 2002–2003 with three engineering departments viz., Computer Science & Engineering, Electronics and Communication Engineering and Mechanical Engineering. In due course of operation, four more programs viz., Telecommunication Engineering, Electrical and electronics engineering, Information science and Engineering, Civil Engineering and later in 2018, a new branch AI&ML marked its presence. Currently, there are two post-graduate programs namely Master of Computer Applications and M.Tech. in Computer Science & Engineering. In the academic year 2022-23, M.Tech. in Cyber Security and Master of Business Administration are being offered. There are 10 VTU recognized research centers in BMSIT&M, where more than 100 research scholars are working in diverse research areas. Since inception, the institute has been recognized for producing quality engineers to serve the society. The institute has provided an ecosystem for students to nurture their innovative and entrepreneurial skills.

## **2. Preamble**

Ministry of Education (MoE) and AICTE have recommended to frame a policy at the institute level to promote innovation, incubation, entrepreneurship and start-up activities. Hence, this BMSIT&M-Innovation and Entrepreneurship Policy (IEP) has been framed in-line with guidelines given in the NISP - 2019 policy document. The Policy aims to provide services, support and facilities available at the institute to the potential innovators and entrepreneurs (students or otherwise) to realise their dreams of innovation and entrepreneurship.

## **3. BMS Institute of Technology Innovation and Entrepreneurship Policy (IEP)**

### **3.1 Vision**

To develop an Innovative and Entrepreneurial ecosystem in the institute to nurture entrepreneurship among students and faculty to enhance employment generation, strengthen the economy and wellbeing of society.



### **3.2 Mission**

- Provide a platform to engage in innovation and start-up activities through trainings, conferences, workshops, seminars and competitions
- Provide all possible support to aspiring entrepreneurial minds to transform innovative ideas into feasible commercial entities
- Establish a full-fledged incubation centre with multidisciplinary environment
- To promote establishment of start-ups in the thrust areas of Engineering and Technology by strengthening industry-institute collaboration

### **3.3 Objectives**

- Inspire students, faculty and staff to think laterally to generate ideas to solve industrial and societal needs
- Mentor students and faculty members to carry out the project effectively by providing required technical guidance
- Help transforming innovative ideas into products
- Create awareness about various opportunities and challenges related to Entrepreneurship
- Prepare the students to face the real-world business scenarios
- Develop well-equipped incubation centre to support entrepreneurial effort
- Guide preparation of high-quality business plan and detailed project reports

### **3.4 Strategies and Governance**

- BMSIT&M will invest a minimum of 1% of its annual budget for activities related to promotion of innovation, entrepreneurship and start-up management.
- The Institution's Innovation cell (IIC) at BMSIT&M fosters innovation culture through institutional programs like workshops, conferences, expert talks, webinars, etc.
- BMSIT&M IEP and its action plans will be disseminated among all stakeholders and will be amended as and when required.
- Through BMSIT&M IEP, the innovation centre, incubation unit, entrepreneurship cell, all the departments and their labs, Centres of



Excellence and associated clubs will be integrated to ensure sustainability of innovation ecosystem in the institute.

- Although any person with worthy idea is allowed to incubate at BMSIT&M, priority would be the students, faculty and staff members of BMSIT&M.
- BMSIT&M IEP will be governed by a body with appropriate representation of all stakeholders, which is approved by the Board of Governance (BoG), BMSIT&M.

### **3.5 Enabling institutional infrastructure**

- The Innovation Centre (IC), Entrepreneurship development Cell (EDC), Intellectual Property Rights Cell (IPR Cell), Incubation Centre, Centres of Excellence, Skill lab and the Project labs will be strengthened with adequate resources as per the requirement.
- Fetching in external funding from government (state and central) departments/agencies such as DST, DBT, MoE, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, ICMR, AYUSH, Start-up India, Invest India, MeitY, MSDE, MSME, etc. and non-government sources is encouraged.

### **3.6 Nurturing innovation and start-ups**

- Students, faculty and entrepreneurs shall use the institute infrastructure and facilities based on mutually acceptable terms and conditions.
- Seed funds will be provided for innovative product-oriented projects developed by the applicants selected through a rigorous review process, as per BMSIT&M norms.
- The institute will permit licensing of IPR from the institute to the start-ups based on mutual agreed conditions.
- IPs generated out of innovative effort will be shared between the incubatee and BMSIT&M as per the agreement on a case-to-case basis.
- In return of the services and facilities, institute may take equity/ stake in the start-up/company, based on the brand name used, faculty contribution, support provided and use of institute's IPs. The quantum of stake/royalty will be on mutually agreed terms through an MoU.



Other factors for consideration would be space, infrastructure, mentorship support, seed funds, support for accounts, legal, patents etc.

### **3.7 Product ownership rights for Technologies developed at Institute**

- When institute facilities or funds are used for IPR development, the IPR is to be jointly owned by inventors and the institute.
- If there is a dispute in ownership, the committee formed by the institute will examine the issue and settle the same.
- The institute will provide guidance for IPR management if required by the start-up or the firm.

### **3.8 Organizational capacity, human resources and incentives**

- Faculty members will be given training periodically to enhance their knowledge and to promote Innovation and Entrepreneurship ecosystem in the institute.
- Faculty will be encouraged to do courses on innovation, entrepreneurship management, IPR Management and venture development.
- Periodically, external subject matter experts or alumni will be engaged for delivering guest lecture, expert talk and strategic advice to bring-in skills which are not available internally.
- Faculty and departments of the institute will work in coherence and cross-departmental linkages will be strengthened through shared faculty, cross-faculty teaching and research in order to gain maximum utilization of internal resources and knowledge.
- Institute will develop incentives and reward mechanisms for all faculty and stakeholders who actively contribute and support Innovation and entrepreneurship agenda and activities.

### **3.9 Setting innovation pipeline**

- Spreading awareness among students, faculty and staff about the value of entrepreneurship and its role in career development or employability will be a part of the institutional entrepreneurial agenda.

- IIC will conduct various activities related to innovation, start-up, entrepreneurship development and IPR management.
- Students will be encouraged to develop entrepreneurial mind set 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 them.
- Initiatives like idea and innovation competitions, hackathons, workshops, mentoring by academic and industry personnel, throwing real life challenges, awards and recognition will be routinely organized.
- Collective and concentrated efforts will be made to identify, scout, acknowledge, support and reward proven student ideas and innovations and to further facilitate their entrepreneurial journey.

### **3.10 Collaboration and knowledge exchange**

- Linkages and collaboration will be made with potential entrepreneurship enabling firms, social enterprises, professional bodies and alumni to strengthen the I&E ecosystem at BMSIT&M.
- Internships, inhouse training, knowledge sharing, resource exchange will be enabled for the students in potential industries through Memorandum of understanding (MoU).
- Feedback and suggestions will be received from the stakeholders to strengthen the innovation ecosystem in the institute.

### **3.11 Entrepreneurial Impact Assessment**

- Impact assessment of institute's entrepreneurial initiatives such as pre-incubation, incubation, entrepreneurship education will be conducted periodically using well defined evaluation parameters.



#### 4. BMSIT&M NISP planning and monitoring committee

##### Structure of NISP planning and monitoring committee

Sl. No.	Category	Number of representatives
1	Institution's NISP Coordinator	01
2	Senior representative of Institution	01
3	Institution's Innovation Ambassador	02
4	Institution representative & IIC Incharge	02
5	Incubation Centre / Pre – Incubation Centre representative	02
6	I&E ecosystem enabler representative	01
7	Start-up Founder representative	03
8	Alumni Entrepreneur representative	02
	<b>Total</b>	<b>14</b>

This policy is subject to modifications/revisions/upgradations as per the suggestions of BMSIT&M NISP committee and as approved by the principal in concurrence with the Chairman, BoG, BMSIT&M.

  
**PRINCIPAL**