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BMS INSTITUTE OF TECHNOLOGY & MANAGEMENT
(Autonomous Institution Under VTU)

Yelahanka, Bengaluru -560064

INNOVATION AND START-UP POLICY



A framework for Students, Faculty and Staff as per
NATIONAL INNOVATION AND STARTUP POLICY 2019 (NISP-2019)



**BMS INNOVATION CENTRE AND
ENTREPRENEURSHIP PARK (BICEP)**

PREAMBLE

In November 2016, the All-India Council of Technical Education (AICTE) introduced a Start-up Policy document for AICTE-approved institutions to foster innovation and an entrepreneurial culture within Higher Education Institutions (HEIs). This policy primarily aimed to guide these institutions in implementing the Government of India's 'Start-up Action Plan.' However, after its release and subsequent feedback from educational institutions, it became evident that a more detailed and comprehensive policy document applicable to all HEIs in India was needed. To address this, the Ministry of Human Resource Development (MHRD), now known as the Ministry of Education (MoE), formed a 15-member committee to develop guidelines covering various aspects of innovation, start-up, and entrepreneurship management.

The committee extensively deliberated on critical elements such as Intellectual Property (IP) ownership, revenue-sharing mechanisms, norms for technology transfer and commercialization, and equity sharing. After multiple discussions, the National Innovation and Start-up Policy 2019 (NISP-2019) was formulated, targeting students and faculty members in HEIs.

The NISP-2019 is being implemented by the MoE's Innovation Cell in collaboration with AICTE, the University Grants Commission (UGC), state governments, and union territories across universities and HEIs.

To ensure effective adoption, the Ministry of Education and AICTE have recommended that institutions establish their own policies to promote innovation, incubation, entrepreneurship, and start-up initiatives. This comprehensive approach serves as a guiding framework for all stakeholders involved in implementing NISP-2019.

BMSIT&M-Innovation and Start-up Policy (ISP) 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 realize their dreams of innovation and entrepreneurship.

1. Intent of the Policy:

BMSIT&M-Innovation and Start-up Policy (ISP) 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 faculties or staff or otherwise) to realize their dreams of innovation and entrepreneurship.

2. Definitions/Abbreviations Used:

MoE: Ministry of Education

NISP: National Innovation start-up policy

HEI: Higher Education Institutions

ISP: BMSIT&M Innovation and Start-up policy

I&S: Innovation and Start-up

MVP: Minimum viable product

BOG: Board of Governance

IIC: Institution's Innovation cell

IC: Innovation Centre

EDC: Entrepreneurship development Cell

IPR: Intellectual Property Rights

BICEP: BMS Innovation Center and Entrepreneurship Park

3. Policy Statement:

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

4. Entrepreneurial Vision And Mission of BICEP:

Vision:

To achieve global recognition of excellence in innovation and entrepreneurship.

Mission:

To foster active participation of students, faculty, and staff in innovation and entrepreneurship by building a dynamic ecosystem that supports the creation of high-quality start-ups. These start-ups will address industrial and societal challenges, transforming innovative ideas into sustainable solutions and impactful products.

5. Goals

To effectively implement the innovation and start-up policy, it is essential to define clear short-term and long-term goals for the institution. At BMSIT&M, the short-term goals are designed to be accomplished within three years, while the long-term goals are set to be achieved over five years (a total of eight years combined). The short-term goals focus on fostering awareness about the significance and requirements of innovation and entrepreneurship within the institutional educational ecosystem. By achieving the long-term goals, BMSIT&M aspires to become a fully established hub for innovation and entrepreneurship.

5.1.1 Short-Term Goals

1. Optimize and leverage existing facilities to raise awareness of innovation and entrepreneurship.
2. Cultivate a culture of innovation and entrepreneurship among students, staff, and faculty.
3. Transform the current educational ecosystem to integrate innovation and entrepreneurial elements.
4. Establish effective communication channels using technology to support innovation and entrepreneurial initiatives.
5. Partner with agencies and organizations to share expertise and resources for innovation and entrepreneurship.

5.1.2 Long-Term Goals

1. Develop the Institute into a resource hub for innovation and entrepreneurship.

2. Pioneer innovative approaches to redefine the concept of innovation and entrepreneurship.
3. Promote social development by extending institutional facilities to external innovators.
4. Create a platform for students, faculty, and staff to transform innovative ideas into successful business ventures.
5. Enhance self-employability rates and improve the quality of start-ups emerging from the Institute.

6. Strategies and Governance

- BMSIT&M will invest a minimum of Rs. 30 Lakhs/- for activities related to promotion of innovation, entrepreneurship, and start-up management.
- The Institution's Innovation cell (IIC) at BMSIT&M fosters innovation through institutional programs like workshops, conferences, expert talks, webinars, etc.
- BMSIT&M ISP and its action plans will be disseminated among all stakeholders and will be amended as and when required.
- Through BMSIT&M ISP, the innovation centre, incubation unit, entrepreneurship cell, Intellectual property cell, all the departments and their labs, Centres of Excellence and associated clubs will be integrated to ensure sustainability of the 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 ISP will be governed by a body with appropriate representation of all stakeholders, which is approved by the Board of Governance (BoG), BMSIT&M.

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 In-charge	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
	Total	14

6.1 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.

6.2. Nurturing innovation and start-ups:

6.2.1 Innovation and start-up policy for the students at BMSIT&M

As outlined in the NISP-2019 guidelines, existing facilities at BMSIT&M—such as the Institute’s Innovation Council (IIC), Innovation and Entrepreneurship Development Centre (IEDC), Intellectual Property Rights (IP) Cell, student clubs, and the Technology Business Incubator (TBI)—can be effectively utilized to embed a culture of Innovation and Entrepreneurship (I&E) within the educational ecosystem. These facilities can host a variety of awareness programs targeting not only students but also faculty and staff, emphasizing the significance of entrepreneurship in career development and employability.

Promoting the importance of innovation and entrepreneurship should be a key institutional priority. This agenda must be highlighted across the Institute and integrated into institutional events such as conferences, convocations, and workshops. Mechanisms should be developed at the institutional level to expose students to innovation and pre-incubation activities early in

their academic journey, fostering a smooth pathway from ideation to innovation and eventually to market readiness.

In an academic year, BMSIT&M should organize an induction program under the guidance of these facilities to introduce new students to the entrepreneurial ecosystem of the Institute. This program will help them understand the entrepreneurial agenda and the support systems available to nurture their innovative ideas.

6.2.2 Leveraging Student Clubs and Alumni Network

BMSIT&M can establish exclusive student clubs focused on innovation and entrepreneurship (I&E) to raise awareness and host events. Utilizing the robust alumni network, the Institute can organize programs and workshops on core entrepreneurial themes and start-up topics. Training sessions targeting budding entrepreneurs, start-ups, and innovators can be conducted, with recordings preserved in the Institute's digital library for future reference.

6.2.3 Restructuring curriculum, and academic rules & regulations

To continue attracting the students towards the world of Innovation, start-up, entrepreneurship, and to make them capable of creating their own ventures, constant support is to be provided throughout their academic journey in the Institute. Here is the significance of restructuring the curriculum, and academic rules & regulations.

6.2.4 Restructuring of academic rules and regulations

Novel criterion and assessment schemes are to be introduced to make the regulations flexible enough to encourage students in the direction of innovation and entrepreneurship. The following points can be considered for revising the regulations:

- Student entrepreneurs can be allowed to appear for the examination, with the 10% relaxation from minimum attendance requirement, with due permission from the Institute. Student entrepreneurs must be mentored by the faculty of the institute and incubated (if incubation is needed) at BICEP, BMSIT&M. In case BICEP, BMSIT&M does not hold the required facilities then the student may opt for an external incubator as necessary with appropriate certification from BICEP, BMSIT&M and recommendation from faculty mentor.
- BMSIT&M can allow their students to take a semester/ year break (depending upon the decision of the review committee constituted by the Institute) to work on their start-ups and

re-join academics (to continue from their semester of break) to complete the program. Student entrepreneurs may earn academic credits for their efforts while creating an enterprise. BMSIT&M should set up a review committee for review of start-up by students, and based on the progress made, it may consider granting appropriate credits for academics (see Section 3, Paragraph e of NISP-2019).

- Student inventors may also be allowed to opt for start-up in place of their mini-project/ major project, seminars, and summer trainings/ internships. Evaluation for those who opt for start-ups should be systematically done and a dedicated committee is to be formulated for the same. Depending on the thrust area opted for start-ups, an expert should be included in the evaluation committee. Based on the recommendations from the committee, students can approach BICEP, BMSIT&M for further assistance. Regulations can be customized for UG/ PG students to turn their project thesis into start-up. Students may be interested in working on interdisciplinary domains. The thrust areas addressed by BICEP, BMSIT&M can be introduced to the students before the start of the project so that they can come up with a problem from those areas. However, the student must describe how they will separate and clearly distinguish their ongoing research activities as a student from the work being conducted at the start-up.
- Most importantly, in the syllabi for UG/ PG project courses, preference can be given for I & S related topics. If possible, Institute's thrust areas can be highlighted in the syllabi to attract students to do projects in those domains. Course outcomes of mini- project, main project, internship, seminar, etc. can be revised to give preference for I & S.
- In the curriculum, BMSIT&M can design a new course that creates an opportunity for the students to have deliberations on entrepreneurship and start- up, preferably in the 4th or the 5th semester. Such a course can be designed for two to three hours per week. Similarly, new mandatory courses (say, a course on IPR and innovation) can be introduced for the students. Syllabus can be appropriately framed for these courses.
- BMSIT&M can also consider the concept of activity points in the curriculum (UG/ PG) to systematically integrate in academia. Various programs on I & S (competitions, workshops, training sessions, etc.) can be announced for the students for earning the activity points to get these credits. It may be institute run programs or outside agencies-based programs. Students should earn a minimum number of points to become eligible to get degree (UG/PG)

Activity points also can be attributed to activities suggested by the NISP committee. The following also can be considered for activity points:

- 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.

Students Entrepreneurs can be pre-incubated at BICEP, BMSIT&M without any charges, during their tenure of study at the campus, subjected to review from committee up to three years from the date of pre-incubation.

Students Entrepreneurs can be incubated at BICEP, BMSIT&M without any charges, if their start-up is registered during their tenure of study at the campus, subjected to review from committee, up to three years from the date of incubation. Incubation period can be extended up to 1 year after their graduation.

6.3. Innovation and start-up policy for the faculty and staff at BMSIT&M

6.3.1. Awareness and Training for Faculty and Staff:

Transforming the existing institutional culture requires equipping faculty and staff with knowledge and skills in innovation and entrepreneurship. As per the NISP-2019 guidelines, creating awareness about the importance of entrepreneurship and its role in employability and societal impact should be a core part of the Institute's entrepreneurial agenda. Faculty and staff need to understand how innovation—whether technological, process-oriented, or business-focused—addresses societal and consumer challenges.

Steps for Awareness and Training:

- Targeted Training: Faculty with prior exposure or interest in I&E can be nominated for specialized training programs.
- Expert Engagement: Periodic guest lectures and workshops by external experts or alumni can provide strategic insights and address internal skill gaps.

- Skill Development Courses: Faculty and staff should be encouraged to enroll in courses on innovation, entrepreneurship management, and venture development.

6.3.2 Incentives and reward mechanisms

Motivating faculty and staff to actively participate in I&E initiatives requires robust incentive and reward systems. These mechanisms help attract and retain committed individuals who can drive innovation at the Institute.

Possible Incentives:

- Academic Rewards: Sabbaticals, reduced teaching loads, dedicated office/lab space, and training opportunities.
- Performance-Based Rewards: A performance evaluation matrix can guide annual reviews and deliver incentives effectively.

These rewards will reinforce participation and commitment to I&E activities.

6.3.3 Recruitments

In the long run, for the ease of uplifting the quality and quantity of I & S activities at BMSIT&M, authorities can consider recruiting faculty and staff having strong innovation and entrepreneurial/ industrial experience, behavior and attitude. This will help in fostering I & S culture at a good pace. For the recruitment process, involvement of candidates in the I & S initiatives should be considered as an additional requirement for the selection.

6.3.4 Existing facilities at BMSIT&M for faculties and staff

As mentioned in the above section, the Institute should allow the faculty and staff to use the available resources for the purpose of establishing start-ups and to take part in related I & S initiatives/activities. NISP-2019 insists all the institutes to facilitate the start-up activities/ technology development by allowing faculty/staff to use institute infrastructure and facilities, as per the choice of the potential entrepreneur (Section 3, Paragraph i of NISP-2019). Notably, BMSIT&M has fully established facilities that favor the institutional entrepreneurial agendas. In order to support faculty and staff, BMSIT&M can take initiatives to effectively integrate the

entrepreneurial activities across various centers, and departments within the Institute, thus breaking silos. Effective integration of existing facilities is an important point to be considered by the Institute. A well-structured process flow is essential to promote and support faculty-leading enterprises.

BICEP already provides pre-incubation & incubation facility to start-ups by faculty and staff, for mutually acceptable timeframe. These pre-incubation/incubation facilities can be made accessible to staff and faculty of all disciplines and departments across the institution. BICEP can consider establishing processes and mechanisms for easy creation and nurturing of start-ups/enterprises by staff (including temporary or project staff) and faculty.

6.3.5 Terms and conditions for utilization of facilities/ services/ resources at BMSIT&M

- For faculty and staff, Institute can take no-more than 20% of shares that faculty/staff takes while drawing full salary from the institution; however, this share will be within the 9.5% cap of company shares, listed above.
- No restriction on shares that faculty/staff can take, as long as they do not spend more than 20% of office time on the start-up in technical, managerial, advisory or consultative roles and do not compromise with their existing academic and administrative work/ duties.

Incase where faculties spend more than 20% of office time on the start-up in technical, managerial, advisory or consultative roles then BMSIT&M may take 2% to 4% equity/ stake in the start- up/ company based on brand used, faculty contribution, support provided and use of Institute's IPR

- In case the faculty/staff holds the executive or managerial position for more than three months in a start-up, then they will avail sabbatical/leave without pay/earned leave. It is possible for the faculty/staff to take the role of mentor/advisor without compromising their academic and administrative work/duties as well as not receiving any payment from the startup. Formal consulting activity to any startup can be as per the Institute policy.
- In case of a compulsory equity model, Start-ups may be given a cooling period of three months to use incubation services on a rental basis to make a final decision

based on satisfaction of services offered by the institute/incubator. In that case, during the cooling period, the institute cannot force the startup to issue equity on the first day of granting incubation support.

6.3.6 Norms for faculty/staff start-ups

The set of norms proposed for faculty/staff start-ups are as follows:

a. For better coordination of the entrepreneurial activities, norms for faculty/staff to do start-ups should be created by BICEP. Only those technologies which originate from within the Institute or involving the role of faculty/staff in mentoring/consulting/advising shall be taken for faculty/staff start-ups.

i. Role of faculty may vary from being an owner/direct promoter, mentor, consultant, or as on-board member of the start-up.

ii. Institute should work on developing a policy on 'conflict of interests' to ensure that the regular duties of the faculty do not suffer owing to his/her involvement in the start-up activities.

iii. Faculty start-up 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 hold the executive or managerial position for more than three months in a start-up, they will have to avail sabbatical/ leave without pay/ utilize existing leave. It is possible for the faculty/staff to take the role of mentor/advisor without compromising their academic and administrative work/duties as well as not receiving any payment from the startup.

c. Faculty/staff must clearly separate and distinguish his/her researches/projects at the Institute from the work conducted at the start-up/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 Institute) may be permitted to the faculty.

e. Faculty must not accept gifts from the start-up.

f. Faculty must not involve research staff or other staff of the Institute in activities at the start-up and vice-versa.

g. Human subject related research in start-up should get clearance from the ethics committee of the institution.

BICEP can frame norms for faculty start-ups under different modes of engagement (part time engagement/ full time engagement on a case-to-case basis). Through offering various modes of engagements, faculty can flexibly select their own pathways to work on start-ups. If necessary, faculty norms need to be periodically revised with the approval from the concerned committee and authorities.

6.3.7 Modalities for promoting start-up among faculty and staff

To pull the faculty and staff fraternity towards the new culture of I & S, some incentives/ guidelines should be available. These guidelines should be flexible enough to create pathways for the faculty to expand their focus onto I & S activities as well. Some of the guidelines can be as follows:

- **Leave:** Allow faculty and staff to take a break for a semester/ year (or even more depending upon the decision of the review committee constituted by the Institute) as sabbatical/ unpaid leave/ casual leave/ earned leave for working on start-ups and come back.
- **Parallel involvement in start-ups:** BMSIT&M may allow their faculty and staff to work on their innovative projects and set up start-ups (including Social Start-ups) or work as intern/ part-time in start-ups (incubated in any recognized HEIs/ Incubators) while working.
- **Utilization of resources:** Allow use of resources of faculty and staff wishing to establish a start-up to put full time effort. The seniority and other academic benefits during such period may be preserved for such staff or faculty.
- **Duties and responsibilities:** Product development and commercialization as well as participating and nurturing of start-ups would now be added to a bucket of faculty-duties, and each faculty would choose a mix and match of these activities (in addition to minimum required teaching and guidance). Every faculty may be encouraged to mentor at least one start-up.
- **Performance evaluation:** Duties and responsibilities of faculty and staff related to I & S should be considered for their performance and promotion. The participation in start-

up related activities needs to be considered as a legitimate activity of faculty in addition to teaching, R & D projects, industrial consultancy, and administrative duties. It shall be considered while evaluating the annual performance of the faculty. BMSIT&M needs to update/ change/ revise performance evaluation policies for faculty and staff. The existing credit system for promotion of faculty and staff can be restructured to give consideration for involvement in I & S activities.

In order to drive the reward mechanisms and to deliver the incentives in an effective manner a performance matrix for the evaluation of annual performance shall be formulated.

7. Product ownership rights for Technologies developed at Institute:

With an aim to attract students, faculty and staff of BMSIT&M towards I & S, a set of guidelines on product ownership rights for technologies or intellectual property rights (IPRs) in general are required. BMSIT&M has an IP cell within the Institute. The institute can implement the guidelines on IPR with the help of IP cell. These guidelines shall allow licensing of IPR from Institute to start-up in an easier way. Ideally, students, faculty and staff members intending to initiate a start-up based on the technology developed or co-developed by them or the technology owned by the Institute, shall 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-stage financial burden. Major guidelines on IPR/product ownership rights are consolidated below.

a. When institute facilities/ assistance, mentorship or service of faculty members and or staff/ 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. (If inventors are not interested in start-up or technology transfer, and the Institute is paying for filing the patent, it is possible for the Institute to be the owner of the patent. In this case, the Institute shall take steps to include the name of inventors in the patent certificate. An undertaking from the inventors in this respect is to be obtained at the time of filing the patent. It is possible to share the benefit arising as a result of technology transfer with inventors if they are responding within a reasonable time to the invitation to be a party in the technology transfer. A committee shall be

constituted to decide the terms and condition of technology transfer and benefit sharing with inventors.)

- i. Inventors and the Institute could together ,license the product/ IPR to any commercial organization. License fees could be Royalty as a percentage of sale-price
- ii. An institute may not be allowed to hold the equity as per the current statute, so Special Purpose Vehicle may be requested to hold equity on their behalf.

1. In case where the innovators are not incubated and have not received any seed grant for their start-up and have been granted patent with BMSIT&M as main applicant, then a royalty of 10% of sale price can be provided to BMSIT&M, during IP technology transfer or commercialization.
2. In case where the innovators are/ have been incubated and have received seed grant from BMSIT&M, and granted patent with BMSIT&M as main applicant, then a royalty of 25% of the sale price can be claimed by BMSIT&M, during IP technology transfer or commercialization.
3. If one or more of the external inventors wish **to incubate a company** and license the product to this company, the royalties to BMSIT&M would be no more than **4% of sale price**, preferably **1 to 2%**, **unless it is a pure software product**. If it is shares in the company, **shares will again be 1% to 4%** (Guidelines from NISP 2019) .For pure software product licensing, there may be a revenue sharing to be mutually decided between the Institute and the incubated company.
4. On the other hand, if product/ IPR is developed by innovators not using any institute facilities/funds, without compromising academic, research and administrative duties (for staff and faculty) or not as a part of curriculum by students, **then product/ IPR will be entirely owned by the 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.

c. If there is a dispute in ownership, a committee with a minimum five members, consisting of two faculty members (having developed sufficient IPR and translated to commercialization), two of the Institute'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 the issue, hopefully to everybody's satisfaction. Institution can use alumni/ faculty of other institutes as members, if they cannot find sufficiently experienced alumni/ faculty of their own.

d. Institute IPR cell will only be a coordinator and facilitator for providing services to students, faculty and staff. They will have no say on how the invention is carried out, how it is patented or how it is to be licensed. If the 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 excel in technology translation. If inventors are using their own funds or non-institute funds, then they alone should have a say in patenting.

e. Institute level decision-making body with respect to incubation/ IPR/ technology-licensing will consist of faculty and experts who have excelled in technology translation. The decision of this committee can be forwarded to the Director for final approval.

f. Interdisciplinary research & publication and start-up & entrepreneurship shall be promoted by the Institute.

8. 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 an 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.

9. 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, in-house 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.

10. 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.

The assessment will be done by external agencies like NIRF Innovation ranking.

11. Implementation Procedure:

- a) Innovative application-oriented projects by students and faculty are supported (pre-seed funding) as per the policy on "Project funding to staff/students for innovative ideas/projects" through BICEP – Innovation.
- b) The completed/implemented projects as per para-4(a), may be further supported as per "Research Grants & Incentive Policy", through BICEP – Incubation.

c) The registered start-up under BICEP Incubation center will be supported as per the policies under Section 8 registration for BIG Foundation at BMSET.

d) Further agreement may be made on a case basis as per the collaboration and nature of Start-up.

12. Thrust Areas

BICEP will prioritize identifying thrust areas based on the expertise and facilities available at the Institute, as well as regional requirements. This aligns with the criteria outlined by the National Science & Technology Entrepreneurship Development Board (NSTEDB). The Innovation and Start-up Policy aims to foster innovation-led, technology-driven entrepreneurship, focusing on emerging and future technologies.

Some of the key emerging thrust areas include:

- Virtual and Augmented Reality
- Artificial Intelligence and Machine Learning
- Blockchain
- Internet of Things (IoT)
- Robotics and Automation
- Cybersecurity
- EdTech
- Smart Cities & UrbanTech
- Renewable Energy
- E-waste Management
- Green Technology and Sustainability
- Agritech & FoodTech

In line with these focus areas and leveraging the Institute's capabilities, BICEP can support technological start-ups across a diverse range of sectors, including:

- Information Technology

- Software Development
- Electronics and Hardware Industries
- Manufacturing
- Gaming technology
- Healthcare

By aligning with these domains, BICEP aims to create a robust ecosystem that supports innovative solutions addressing both local and global challenges.

Any other additional information:

The funds allocated for innovation and incubation is budgeted under BICEP, as per the NISP 2019. The proceedings of all meetings of selection/quarterly review/ funds utilization are documented and maintained by BICEP. The same is produced before the regulatory/accreditation committees when asked for. The projects supported are given a reasonable amount of time to implement, improvise, bring the product to market and incubate at BICEP.

In addition to the above, the following may be added:

1. **Policy Contact:** Dean (Innovation and Entrepreneurship).
2. **In charge Department/Section/Cell:** BICEP
3. **Approved by:** Chairman/Principal
4. **Related Policies:** NISP 2019, Project funding to staff/students for innovative ideas/projects
5. **Date Created/Approved:** 21-11-2024
6. **Date Revised:**
7. **Revision History:** Students' academic relaxation and fee incubation were reviewed

Policy is subject to revision and once revised, it suppresses/supersedes the earlier policy in this regard.