



# **P. A. College of Engineering and Technology(Autonomous)**

## **Start-Up Policy and Guidelines 2021 For Faculty and Students**

**P. A. College of Engineering and Technology**

[Aruljothi Charitable Trust]

[Autonomous Institution, Accredited by

NAAC with 'A' Grade]

[Approved by AICTE and Affiliated to Anna University, Chennai]

[ISO 9001:2015 Certified and Accredited by NBA- CSE, ECE, EEE and Mech]

**Palladam Road, Pollachi – 642 002.**



**August 2021**

## Contents

S.No.	Details	Page No.
I.	About PACET Innovation Incubation Foundation	3
II.	PACET – IIF Policy	3
	1 Strategies and Governance	3
	2 Start-ups Enabling Institutional Infrastructure	4
	3 Nurturing Innovations and Start-ups	4
	4 Norms for the Faculty, Staffs and Students Startups	4
	5 Intellectual Property Rights Protection and licensing	6
	6 Monitoring	7
	7 Review	7
III.	References	7



## **I. About PACET Innovation and Startup Cell**

PACET Innovation and Startup Cell Pollachi aims to foster innovation by encouraging, supporting, and promoting technology-based enterprises, as well as to provide an ecosystem for their growth through incubation. The Innovation and Startup Cell work to change the way people think about entrepreneurship and create an atmosphere where people may come up with new ideas, establish businesses, and commercialize them at the institute or outside.

### **Goals of PACET Innovation and Startup Cell**

- To establishing and supply physical infrastructure and thereby support and promote innovation and assist start-up businesses.
- To provide innovation and start-up enterprises with incubation services by facilitating technology and management consulting services and guidance.
- To conduct entrepreneurial activities and foster an entrepreneurial culture that leads to technology-based start-ups.

### **Our focus and thrust Areas for the Incubation are**

- Automation
- IT based solutions
- Electrical and Electronics appliances and services
- Construction and Mechanical Engineering

## **II. PACET-Innovation and startup Cell Policy**

Based on the guidelines of National Innovation Start-Up Policy [1], State Government Policy [2] and Anna University Start-Up Policy for Faculty, Staffs, students and stakeholder Startup Policy 2021 is developed. This policy addresses the

- 1 Strategies and Governance
- 2 Start-ups Enabling Institutional Infrastructure
- 3 Nurturing Innovations and Start-ups
- 4 Norms for the Faculty, Staffs and Students Startups
- 5 Intellectual Property Rights Protection and licensing
- 6 Monitoring
- 7 Review

### **1. Strategies and Governance**

- The institution's Entrepreneurship Promotion, Development, and Implementation Unit is led by a willing and qualified Senior Professor to promote start-ups, entrepreneurship, and innovation.
- The importance of innovation, policy implementation, and entrepreneurial activities can be fostered for the entire institute through institutional programmes such as conferences, workshops, internships, and so on.
- The policy expects to promote high-growth entrepreneurial businesses by encouraging innovation, R&D, infrastructure, knowledge creation, technological development, and skilled labour.
- Increases support for social entrepreneurship, which has a good social impact and promotes inclusivity.
- Enable start-ups to identify, develop, and implement best practices to ensure business operations are carried out efficiently and without undue risk.
- Promote excellent business practices by ensuring that organizations are operated in a transparent and ethical manner.





## 2. Start-ups Enabling Institutional Infrastructure

- To create pre incubation, incubation centre and facilities in the Institute by using internal and external resources.
- To bridge the gap between innovators and incubators, the Pre-Incubation/Incubation facility functions 24 hours a day, 7 days a week to students, employees, and faculty members from all disciplines and departments within the school.

### Facilities

To provide Infrastructure assistance in the form of an air-conditioned co-working space with round-the-clock operations, institutional security, and the availability of a facility management team for any emergency.

- 1 **Co-working Space:** A well-designed and outfitted work environment. The Incubate has accessible Incubation Units.
- 2 **Meeting Rooms with Audio and Video Conferencing:** Meeting rooms with audio and video conferencing facilities are available.
- 3 **Resources in Hardware and Software:** Access to the Innovation Lab, which contains specialist technology and software, among other things. Facilities for prototyping development are available and can be used by Incubate with permission.
- 4 **Library:** Institute-level library services are available, including access to research papers and a database of foreign publications.
- 5 **Other:** Hostel facilities are available upon request, subject to availability. Incubate encourages to participate various expert sessions.

## 3. Nurturing Innovations and Start-ups

### ➤ Offerings & Services

- The PACET Innovation and Startup Cell provides various types of pre-incubation, incubation support and services as needed.
- It provides a common working platform for motivation, coaching, mentoring, value based collaboration, physical co-working spaces and virtual incubation facilities.
- The entire services are divided into two categories: facilities and services, which include infrastructure, technology, mentorship, knowledge-based assistance, and services.
- Provide entrepreneurship skills, training programmes for both start-ups and other needy people to bridge the gap between industry requirements and present curriculum.

### ➤ Services

The institution promote start-up activities/technology development by allowing students, instructors, and staff to use institute infrastructure and services in the following ways, as desired by the potential entrepreneur.

- Entrepreneurship training on a part-time basis.
- Consistent mentoring assistance
- Technology guidance, ideation, creativity, design thinking, development, R & D support, fund raising, financial management, cash-flow management, new venture planning, business development, product development, social entrepreneurship, product costing, marketing and outreach, Legal support, brand-development, human resource management, as well as law and regulations affecting a business.
- The Center offer technical assistance, business mentoring, and financial advice. It also concentrates on knowledge management and outreach, as well as exposure to incubators.
- Once the incubation operations are complete, the institute may connect the start-ups to additional seed-fund sources, angel funds, or venture funds.





- **Intern Assistance** Well-trained students will be made available as interns; for technologies, core team, etc., they can be employed as needed in domains of technology, creativity, business, and so on, as long as they follow the PACET laws and regulations.
- Award, Grants and Fellowships, as well as need-based financial assistance after a comprehensive review of the application and decision by the advisory committee. Another source of assistance would be with loan applications.
- The Center offers technical assistance, business mentoring, and financial advice. It also tries to improve knowledge.
- After a thorough analysis of the potential and scalability provides seed funding provides seed funding with the permission of a special committee.

#### 4. Norms for the Faculty, Staffs and Students Startups

This policy allows academics, staff, and students to develop ideas into Startup Companies using IPR owned or co-owned. A faculty person can create a business by themselves, with students, with faculty from other institutes, with alumni, or with other entrepreneurs. The Institute has developed the following procedures for running such a business.

#### For Faculty and Staffs

- For the Startup Company owned by the Institute, the Institute may provide space, infrastructure, mentorship, startup funding, accounting, legal, and IPR support, among other things.
- If a faculty member is an Owner or Co-Owner of such enterprises with the Institute's consent and serves as a Director on the Board, he or she may also serve in an operational function (Technical Adviser, CEO, Manager, etc.) with the Institute's approval under the following conditions:
  - There are no restrictions on the number of shares that faculty / staff can own as long as they do not devote more than 20% of their office time to the startup firm in the capacity stated and do not jeopardize their academic and administrative duties.
  - Faculty must explicitly distinguish between ongoing research at the Institute and work done at the startup / enterprise.
  - Faculty must not include institute staff or research staff in the discussion.
  - Faculty must not accept honorariums or gifts from the startup.
- If a faculty member or staff member occupies an executive or managerial role in a startup company for more than six months, they should take a sabbatical (paid leave) or use existing leave.
- Other faculty members may work on projects for a faculty member's company. Employees who adhere to the Institute's consulting project norms. Similarly, any testing or characterization of a product generated by the company should be done in accordance with the Institute testing charges.
- According to the Institute's IPR Policy, the IP Rights for the technology created by the firm and faculty as described in section 5 shall be held jointly by the company and the faculty involved.
- Normally, a company owned or co-owned by a faculty/staff member must incubate at the Institute incubator. In extreme situations, where faculty/staff wishes to incubate outside the institute, a valid rationale must be submitted for the Institute's consent. In this scenario, the Institute's decision is final and binding.
- For the incubation of a company owned or co-owned by a faculty or staff member, the evaluation should follow the incubation policy of the Institute's current incubator.





## For Students

The institute encourages students to launch as many businesses as possible with cross-departmental and cross-institutional engagement, recognizing that startup planning and administration require cross-disciplinary abilities. Encourages students to acquire an entrepreneurial mindset through experiential learning by exposing them to cognitive skills training (e.g. design thinking, critical thinking, etc.) and by inviting first-generation local entrepreneurs or experts to speak to young minds. Arrange Idea and innovation competitions, hackathons, workshops, seminars, conferences, exhibitions, mentoring by academic and industrial experts, real-world challenges, rewards, and recognition on a regular basis. Through the foregoing activities, the Institute will equip students to launch their own business.

- a. Institute may allow students to establish Startup or working part time for the startup already present with the Institute Incubator while studying/working as intern.
- b. Students may be allowed to opt for start-up in place of their mini project/major project, seminars, summer trainings with the approval of concerned Department.
- c. Students may be permitted to use the startup idea / prototype development as their major project work for the Institute academic requirements with the approval from the affiliated incubator.
- d. Students who are under incubation, but are pursuing some entrepreneurial ventures while studying may be allowed to use their address in the institute to register their company with due permission from the institution.
- e. The Institute may form a review committee (Senior faculty in charge of EDC, HOD of the Student Department, CEO of the Incubator, and Principal of the Institute) to examine student startup proposals based on the progress made, award appropriate academic credits.
- f. Depending on the requirement, the institute will arrange housing for the student entrepreneur on campus.

### 5. Intellectual Property Rights Protection and licensing

The unique legal rights of inventors to retain and exercise Patents, Trademarks, Copyrights, Industrial Designs, and other intellectual property rights are referred to as Intellectual Property Rights (IPR). IPR tries to prevent third parties from utilizing the protected subject matter for a set period of time (usually 20 years) without the right holders' explicit permission. The Institute/IPR startup's must be protected and licensed in accordance with Institute guidelines

**Licensing of IPR from institute to start up:** In an ideal world, students and faculty members who want to start a business based on technology they developed or co-developed, or technology owned by the institute, would be able to take a license on the technology on a simple basis, either in terms of equity in the venture, license fees, or royalty to avoid having to pay for the technology.

- When institute facilities/funds are used extensively or IPR is generated as part of a curriculum/academic activity, inventors and the institute will share ownership.
  - a. Inventors and institutes could collaborate to license the product / intellectual property rights to any commercial entity, with inventors having the final word. License fees could be a combination of the two.
    - 1 Upfront fees or one-time technology transfer fees
    - 2 Royalty as a percentage of sale-price
    - 3 Shares in the company licensing the product
- If a product/IPR is developed by innovators without the use of institute facilities, outside of office hours (for staff and faculty), or as part of a student's curriculum, the product/IPR will be completely owned by the inventors in proportion to their contributions. In this instance, innovators have the option of licensing the invention to third parties or using it as they see proper.





alumni/industry experts (who have experience in technology commercialization), and one legal advisor with experience in IPR will examine the issue after meeting with the inventors and assist them in resolving it.

- The IPR cell or incubation centre at the institute will solely serve as a coordinator and facilitator for services to faculty, staff, and students. They won't be able to influence how the innovation is implemented, patented, or licensed. If the institute is willing to pay for patent filing, they can form a committee to assess whether the IPR is patentable. The committee might include professors with excellence in technology translation. If inventors are paying for their inventions with their own money or money from other institutions, they should have sole authority for patenting.
- All of the institute's decision-making bodies in terms of incubation, intellectual property rights, and technology licensing will be made up of teachers and experts who have succeeded at technology translation. Other faculty in the department / institute will have no say, including heads of department and heads of institute.
- Interdisciplinary research and publication on start-up and entrepreneurship should be promoted by the institutions.

## 6. Monitoring

Knowledge exchange through collaboration and partnership is essential to the success of the PACET Faculty, Staff, and Students startup policy. The principal is responsible for the policy's execution, and the institute must provide support tools and guidelines for developing, managing, and coordinating these connections.

- a) Conducts impact assessments of Institute entrepreneurial initiatives such as pre-incubation, incubation, and entrepreneurship education at the department and Institute level on a regular basis using well-defined evaluation parameters such as the number of workshops, conferences held, fab lab infrastructure, IPR policy, and Review committee meetings.
- b) As shown in the table below, the number of startups generated, the support system offered at the institutional level, participant satisfaction, and new business contacts formed by the institutes should all be reported.

Year	Number of Startup	Employment generated	Revenue	Surplus	IPR
1					
2					

The policy's success should be measured in terms of social/economic/technological impact in the market based on commercial output.

## 7. Review

This policy will be reviewed every three years. This policy is based on changes in the Ministry of Education (MHRD) National Innovation, Startup Policy 2019 for students and faculty, as well as the Tamil Nādu Government Startup Policy 2018-23 and Anna University.

### III. References

1. National Innovation and Startup Policy 2019 for Students and Faculty MHRD, GOI [www.mhrd.gov.in](http://www.mhrd.gov.in) / [www.mic.gov.in](http://www.mic.gov.in)
2. Tamil Nadu Startup and Innovation Policy: 2018-23, Entrepreneurship Development and Innovation Institute, Chennai, [www.editn.in](http://www.editn.in)
3. Startup Policy – 2016, AICTE – New Delhi [www.aicte-india.org](http://www.aicte-india.org)
4. Anna University Start-Up Policy for Faculty, Staffs and Students



  
Dr. T. MANIGANDAN, M.E., Ph.D.  
Principal

P. A. College of Engineering and Technology  
Pollachi - 642 002.