

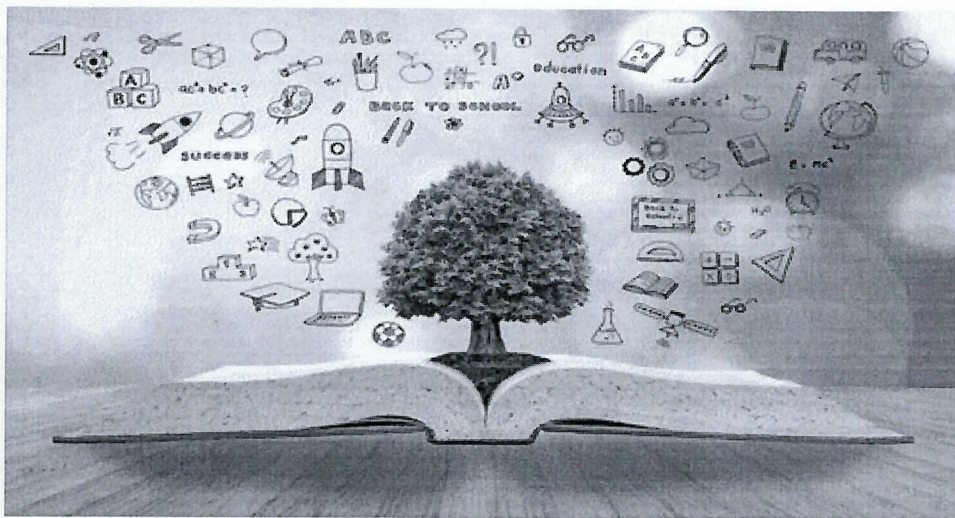


ASIAN BUSINESS SCHOOL-INNOVATION AND START UP POLICY 2024-25

FOR "STUDENTS AND FACULTY MEMBERS"

(Aligned with National Innovation and Start-up policy-2019)

Reviewed & Updated on 28th Dec 2023



About ABS

Asian Business School is an innovative centre of academic excellence approved by AICTE and is one of the top colleges for PGDM / MBA in India. Our programmes are purposeful and professionally oriented. The core advantage of studying at ABS is to get an internationally recognized qualification, by the finest academic minds who impart holistic knowledge by deductive learning methodology. The support from the industry is immense in the form of internship and job placements. ABS believes that education and training are vital inputs for human resource development, which in turn is essential for the economic well-being and growth of the society. This Business School is established to prepare the youth for taking advantage of the unprecedented opportunities and face the challenges posed by the economic reforms, which have radically changed the complexion of business and their management across the world. ABS is run by a non-profit society registered under the Societies Registration Act XXI of 1860. To add to it, Asian Academy of Film & Television run by this Society is one of ten best film schools in the world for short-term courses. (The motto of Asian Business School is 'Growth with Education').

ABS has international tie up with renowned international institutions of higher learning like Oxford Business College, U.K. which are partnering with ABS in providing globally recognized management education. ABS has a strong industry – business school interface to integrate class room teaching and training and practical experience in the field to bridge the gap between theory and practice. ABS focuses on enhancing the capability of the students to lead and manage businesses by learning to adopt a systematic approach to identifying problems and finding their solutions using analytical, problem solving and decision making skills and understanding financial and accounting aspects of business in a logical manner. This makes ABS not a top PGDM / MBA College in Noida only, but also across India as well.

ABS also prepares its students to pursue opportunities for doing business without regard to the resources one controls. In other words due emphasis is laid on inculcating the spirit of entrepreneurship in its students. Personality development, physical fitness, personal grooming and training in communication skills are integral part of education and training at ABS for preparing its students to enter the business world with determination and necessary self confidence.

ABS- INNOVATION AND START-UP POLICY

DRAFT

Table of Contents

S. No.	Contents	Page No.
1	Introduction	4
2	Strategic Intent	5
3	ABS-EDIC	6
4	Governance Structure	7
5	Vision	7
6	Mission	7
7	Objective Tree	8
8	Key Performance Indicators (KPIs) for the Institute	9
9	HEIs Strategies & Governance for Promoting Innovation & Entrepreneurship	10
10	Creating Innovation Pipeline and Pathways for Entrepreneurs.	10
11	Building Organizational Capacity, Human Resources and Incentives.	11
12	Collaboration Co-creation and Business Relationship and Knowledge Exchange.	12
13	Norms for Faculty & Students Driven Innovations and Startups	13
14	Incubation & Pre-Incubation support Facility Creation and Access	14
15	IP Ownership Rights for Technologies Developed at ABS	15
16	Pedagogy and Learning Interventions for Entrepreneurship Development.	16
17	Entrepreneurial Performance Impact Assessment	17

INTRODUCTION OF ABS – ISP

The Ministry of Human Resource Development in 2019, released the National Innovation and Startup Policy 2019 for students and faculty of Higher Education Institutions (HEIs). The Policy is in line with the focus of the Central Government on entrepreneurial projects. The framework was created to enable the institutes to actively engage students, faculties and staff in innovation and entrepreneurship related activities. The Guidelines on National Innovation & Startup policy 2019 were published to provide required direction and support in handling Innovation Startup and Intellectual Property rights related issues.

The framework designed facilitate Ministry of Human Resource Development in bringing uniformity across HEIs in terms of Intellectual Property ownership management, technology licensing and institutional Startup policy, thus enabling creation of a robust innovation and Start up ecosystem across all HEIs.

Innovation and Entrepreneurship must emerge as one of the focal points of today's education system with focus on creation of economic hubs so that the nation aspires to become a five trillion-dollar economy in the near future. To achieve this milestone, systems and mechanisms must be evolved to convert the present demographic dividends into high quality technical human resources, which could eventually create wealth generation hubs through Start-ups and entrepreneurship.

STRATEGIC INTENT

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 centers, convert them to products that would enable entrepreneurship and startups. To enable this a faculty/student friendly system is evolved and faculty & Students can access the incubation facilities 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 are encouraged to use the incubation facilities.

b. Asian Education Group caters services in the field of education in various domains including Business Management, Computer Application, Law and Media. An Institutional Education Group like ours shall encourage innovation, incubation, startups & entrepreneurship not only in specific disciplines but also in interdisciplinary & multidisciplinary domains. Incubation centers shall be so equipped to promote and enable such ideas.

ASIAN BUSINESS SCHOOL – ENTREPRENEURSHIP DEVELOPMENT AND INCUBATION CENTRE (ABS – EDIC)

Asian Business School is an innovative centre of academic excellence approved by AICTE and is one of the top colleges for Management Education in India. The Programmes at ABS are purposeful and professionally oriented. Education catered to the students by the finest academic minds who impart holistic knowledge by deductive learning methodology. The support from the industry is immense in the form of internship and job placements. ABS believes that education and training are vital inputs for human resource development, which in turn is essential for the economic well-being and growth of the society. This Business School is established to prepare the youth for taking advantage of the unprecedented opportunities and face the challenges posed by the economic reforms, which have radically changed the complexion of business and their management across the world.

Keeping the intention intact, **Entrepreneurship Development and Incubation Centre (EDIC)** at ABS has been established to enable the students to be more creative and self-confident in taking rational risk in starting an enterprise and encourage innovative business start-ups and facilitate them through research and consultancy. EDIC conducts Entrepreneurship Development Programmes for developing entrepreneurial skills enabling students to take up entrepreneurship as a career choice. It also organizes guest lectures, Awareness Campaigns, Seminars & Workshops, Quizzes and Business Plan Competitions for entrepreneurship development.

The incubation centre assists entrepreneurs with documentation, marketing and recruitment as well as in conducting surveys on entrepreneurial opportunities, industry requirements and market potential of the region.

GOVERNANCE STRUCTURE

EDIC & Institution Innovation Council (IIC) - Constitution

President /Chairman- Dr. Lalitya Vir Srivastava (Director, ABS)

Convener- Ms. Shipra Shrivastava (Assistant Professor, ABS)

Members- Dr. Shweta Batra (Dean, Academics, ABS)
Dr. Maroof Ahmad Mir (Professor, ABS)
Dr. Veenu Arora (Professor, ABS)
Dr. Swati Bhatia (Professor, ABS)
Mr. Sumit Rastogi (Assistant Professor, ABS)
Mr. Ravi Sharma (Dean, CRC, ABS)
Dr. Sunita Verma (Dean, Students Welfare, ABS)
Mr. Vinod Dhar (Assistant Professor, ABS)

VISION

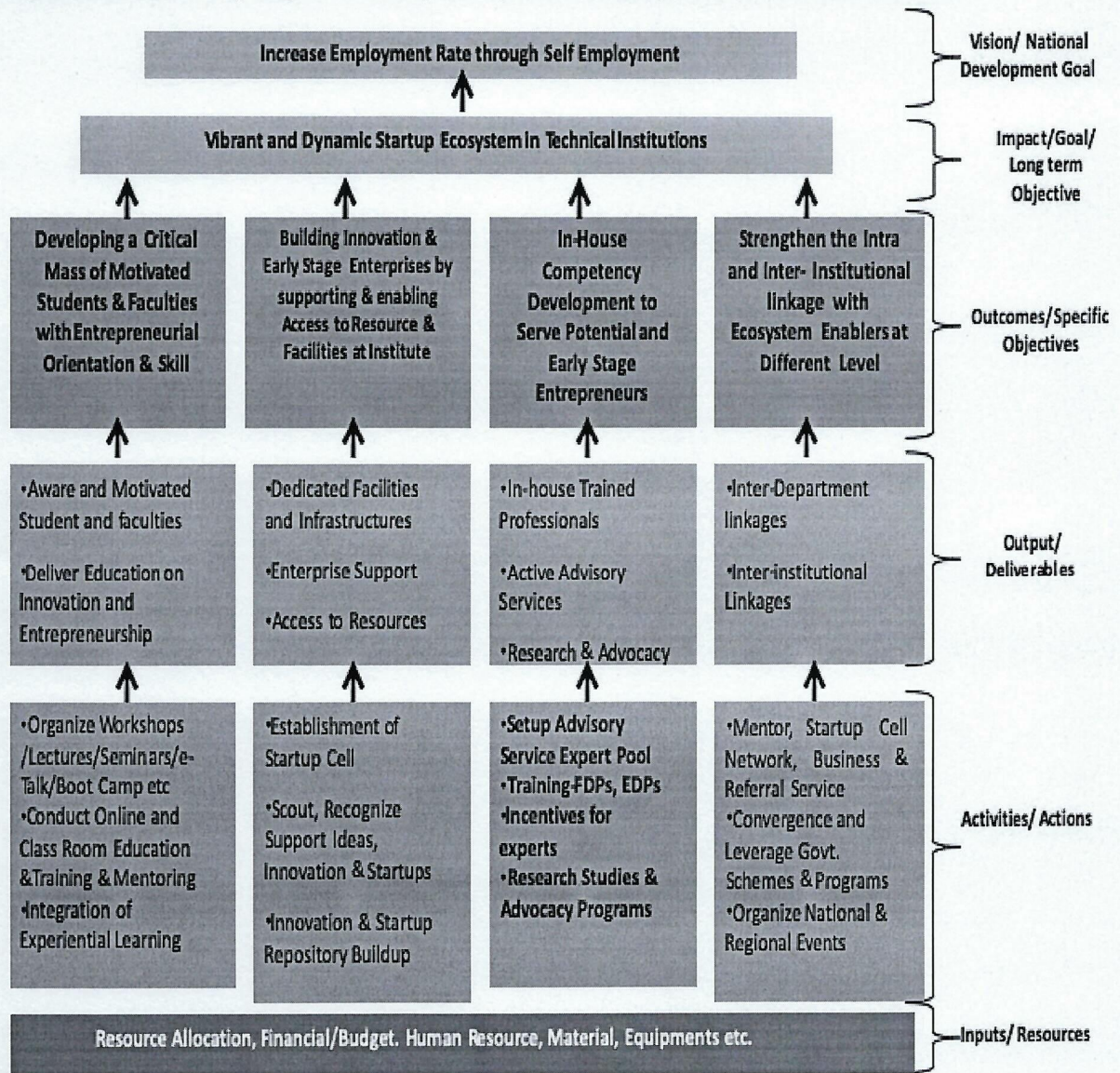
To establish itself as a Centre of excellence for innovation and start-ups at national level and create an ecosystem to support the students, faculties, staff and other stakeholders for start-ups and fuel them with entrepreneurial mindset.

MISSION

To become an epicenter for innovation and entrepreneurship by providing the stakeholders with a platform for incubation and start-up activities.

OBJECTIVE TREE

Objective Tree/Policy Logic – Start-up Ecosystem Development at Institution Level



KEY PERFORMANCE INDICATORS (KPIs) FOR THE INSTITUTE

S No	Key Performance Indicators (KPIs)	Outcomes/ Milestone
1	Increase in the Self-Employment Rate among stakeholders	To be calculated in terms of percentage keeping previous academic year as base year
2	Startup establishment under ABS-EDIC every year	To be calculated in numbers every academic year (session)
3	Environment Established with multiple level of support for innovation & Entrepreneurship in Institute	To be calculated in numbers for each academic session <ul style="list-style-type: none"> - Consultancy and Advisory Sessions to the start-ups - Start-ups registered
4	Incentivizing Entrepreneurship and Innovation along with various services and facilities	To be calculated in terms of various incentives/ prizes offered for promoting startups
5	Representatives of experts & entrepreneurial students across Departments & Disciplines	To be calculated as number of faculty members and experts with significant experience associated with ABS-EDIC every year
6	Students Projects aligned with the Entrepreneurial Activities run under ABS-EDIC	To be calculated in numbers- Projects, Internships undertaken by PG/UG students
7	Skill Development and Educational Programmes (Short-term/Long-term) on Innovation, Entrepreneurship, IPR etc.	To be calculated in numbers <ul style="list-style-type: none"> - Total number of related workshops - Total number of Average participations - Total number of EDPs - Total number of Successful Completion Certificate Issued

1. HEIs Strategies & Governance for Promoting Innovation & Entrepreneurship

1.1 Investment in the entrepreneurial activities will be a part of the institutional financial strategy. Minimum 1% fund of the total annual budget of the institution allocation for funding and supporting innovation and start-ups related activities through creation of a separate 'Innovation fund'.

1.2 The strategy also involves raising funds from diverse sources to reduce dependency on the public funding. Bringing in external funding through government (state and central) such as DST, DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Start-up India, Invest India, MSDE, MSME, etc. and non-government sources are encouraged.

1.3 To support technology incubators, approaching private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.

1.4 Institute raises funding through sponsorships and donations. Institute actively engage alumni network for promoting Innovation & Entrepreneurship (I&E).

1.5 ABS Institution's Innovation Council (IIC) networks with other IICs and MIC and participates in Smart India Hackathon (SIH). We also plan to participate in Atal Ranking of Institutions Innovation Achievement (ARIIA) from 2021.

2. Creating Innovation Pipeline and Pathways for Entrepreneurs.

2.1 EDIC aims at ensuring that maximum students participate and go through pre-incubation process of Problem identification, Solution development, Proof of Concept validation and prototype development, business model and proposal development.

2.2 EDIC at ABS links and collaborates its Incubation unit with external agencies and ecosystem enablers and provide network support to incubate startups.

2.3 EDIC in association with CRC connects students with incubate startups for internship, experience sharing.

2.4 EDIC encourages participation of students in innovation and business plan competitions and organizes such competitions on campus annually.

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

2.6 When incubated student registers his/her company, he/she is mentored and introduced to angel investors, venture capitalists and investors for scaling up his/ her business.

2.7 To prepare the students for creating the start up through the education, integration of education activities with enterprise-related activities will be done.

2.8 In the institute Institution's Innovation Councils (IICs) is established as per the guidelines of MHRD's Innovation Cell. IICs guide institutions in conducting

3. Building Organizational Capacity, Human Resources and Incentives.

3.1 ABS has qualified faculty members trained in entrepreneurship development who have a strong innovation and entrepreneurial/industrial experience, behavior and attitude, which helps in fostering the I&E agenda and culture at ABS.

3.2 EDIC at ABS ensures that faculty and departments of the institute work in coherence and there is maximum utilization of internal resources and knowledge.

3.3 Faculty and staff are encouraged to do courses/trainings/certificates on innovations, entrepreneurship and IPR.

3.4 To retain talent, ABS has developed academic and non-academic incentives and reward mechanism for all staff, faculty and students.

3.5 A performance matrix has been developed and will be used for evaluation as part of annual performance and contribution of faculty/staff towards achieving I&E agenda w.e.f. 2021-22.

3.6 The reward system for the staff may include sabbaticals, office and lab space for entrepreneurial activities, reduced teaching loads, awards, trainings, etc.

4. Collaboration Co-creation and Business Relationship and Knowledge Exchange.

4.1 For all the activities relevant to the entrepreneurial agenda of the institute, participation and collaboration of industry partners, institutes of national importance, international institutions, social enterprises, schools, alumni, professional bodies and entrepreneurs will be encouraged.

4.2 ABS has developed a policy document for forming and managing the relationships with external stakeholders including private industries.

4.3 Knowledge exchange through collaboration and partnership has been made as part of institutional policy.

4.4 Mechanisms have been devised by the institute to ensure maximum exploitation of entrepreneurial opportunities with industrial and commercial collaborations.

4.5 Knowledge development will be done by the institute through development of innovation knowledge platforms using ICT capabilities. Repository of ideas, PoCs, Innovations and Startups will be managed through the platform.

5. Norms for Faculty & Students Driven Innovations and Startups

5.1 Incentivizing Students for Innovation and Entrepreneurship

5.1.1 ABS has established the clear guidelines and mechanism for easy creation and nurturing of startups/enterprises by students, faculty and staff under ABS Innovation and Startup policy on the following:

5.1.2 Allow students to setup Startup (Social and tech and non-tech) or working part-time for the startup while studying/working as intern

5.1.3 Allowing students to earn credit for working on Innovative Prototypes/Business Models.

5.1.4 Student Innovators/entrepreneurs are allowed to opt for startup in place of CCE assessments.

5.1.5 Allowing student entrepreneurs/innovators to sit for the examination with minimum 65% attendance in place of minimum 80% attendance if EDIC recommends the case.

5.1.6 Allowing Student entrepreneurs to use the address of ABS incubation centre to register their venture while studying at ABS.

5.2 Incentivizing Faculties & Staff for Innovation and Entrepreneurship

5.2.1 ABS allows faculty to start Startup based on the technology developed in the lab at the institute or previously developed somewhere else but have ownership on IP, if technology based.

5.2.2 Allow faculty and staff to take off for a semester/year as sabbatical/unpaid leave for working on startup and come back.

5.2.3 No restriction on shares that staff and faculty can take in a start up as long as they don't spend more than 20% of office time on the startup in advisory or consultants' role and don't compromise with their existing academic and administrative work or duties.

5.2.4 In case faculty/staff is drawing salary from institute, institute's stake/equity in the startup will be limited to 20% of total share of faculty/staff or 9.5% of total stake whichever is minimum.

5.3 Norms for Faculty Startup

5.3.1 Role of faculty while teaching may be as owner/founder/co-founder/Director-promoter/advisor/mentor/consultant but they cannot take role of employee as CEO or other managerial role in his/her startup and cannot draw salary from startup nor accept gifts from their own startup. He/she can take share on profit and dividend only if any from startup as owner/shareholder.

5.3.2 Must clearly separate and distinguish on-going research at the institute from the work conducted at the startup/company.

5.3.3 In case of selection for acceleration or incubation, faculty may take sabbatical leave up to one semester or year based on committee recommendation.

5.4.4 Faculty must not involve research staff or other staff engaged in academic projects of institute in activities at the startup.

6. Incubation & Pre-Incubation Support Facility

Creation and Access

6.1 Development of Incubation Centre (SPV – Section 8 of Company Act or Society Act) long term goal – seek funding from UP Government. Promotion and intensification of Technology Commercialization efforts.

6.2 Allow Licensing of IPR from Institute to Startup incubated at Incubation Unit. Facility to be accessible 24x7 to student, staff and faculty of the institute.

6.3 Provision and streamlining of relevant services and mentoring support through incubation centre on zero payment bases in the short term and in-return for fees, equity sharing in long term.

6.4 In return of services offered (Space, Infrastructure, mentorship, seed fund, accountant and legal and patent support) and use of facilities at institute/incubation unit will take 2-9.5% equity/stake in the startup/company incubated.

6.5 In case of compulsory equity model, startup will be given a cooling period of 3 months to use the incubation services on rental basis to take final decision.

7. IP Ownership Rights for Technologies Developed at ABS

7.1 If fund and (or) resource of ABS is used substantially, then IPR should be made jointly by Institute and inventor and license together and revenue sharing among the parties will be done as per mutual agreement.

7.2 If any one of inventor wants to start a startup based on the technology developed as above, then it can be licensed to inventor with royalty no more than 4% of sales price, unless it is a pure software product.

7.3 If it is in form of shares, then it will again be between 1-4%. In case of software, share will be divided based on mutually decided terms between the institute/incubation centres and incubate company.

7.4 On any dispute on IPR ownership and revenue sharing and licensing, a five-member committee setup at ABS will look into the matter and recommend.

7.5 Interdisciplinary research and publication on startup and entrepreneurship will be promoted by ABS.

7.6 Institute's decision-making body with respect to incubation / IPR / technology licensing will consist of faculty and experts who have excelled in technology translation.

8. Pedagogy and Learning Interventions for Entrepreneurship Development

8.1 ABS will adopt and produce desirable I&E learning outcomes as part of curricular, co-curricular and extracurricular level.

8.2 ABS will create and publish tool kit on innovation and startup and IPR for open access to students and faculties.

8.3 ABS has established SEED Club and EDIC for innovation and IPR and Startups are aimed to be established and engaged under them.

8.4 ABS recognizes Innovation and Entrepreneurship through awards to best achievers from campus annually through YAETY and Road not Taken Competitions. Winners are conferred certificates along with i-mac and Rs. 5 lacs funding respectively in YAETY and RNT.

8.5 ABS trains its students on tolerating failures and encourages taking calculated risk through its Entrepreneurship Motivation Training Workshops organized as a part of the curriculum of Certification in Entrepreneurship being offered from EDIC at ABS w.e.f. 2020-21.

8.6 ABS creates awareness among students and teaching methods at ABS include case studies of real business stories of failure and success, experiential learnings through simulation from AIMA BizLab and interaction with entrepreneurs through LEAD series.

8.7 ABS aims to ensure that maximum number of student's projects and innovations are based around life challenges. The curriculum, trainings and evaluation parameters are constantly reviewed and updated to achieve this goal.

9. Entrepreneurial Performance Impact Assessment

9.1 Impact assessment of Institute's entrepreneurial initiatives such as pre-incubation, incubation, entrepreneurship education will be performed regularly using well defined evaluation parameters.

9.2 Monitoring and evaluation of knowledge exchange initiatives, engagement of all departments and faculty in the entrepreneurial teaching and learning will be assessed.

9.3 Number of start-ups created, support system provided at the institutional level and satisfaction of participants, new business relationships created by the institutes will be recorded and used for impact assessment.

9.4 Impact will also be measured for the support system provided by the institute to the student entrepreneurs, faculty and staff for pre-incubation, incubation, IPR protection, industry linkages; exposure to entrepreneurial ecosystem, etc. b. 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 entrepreneurial strategy

The Committee members in chairmanship of Director ABS will be responsible for assigning appropriate weightage to the above parameters depending on the maturity of the process. A separate document regarding this will be made available by EDIC and reviewed annually.

This policy is prepared by NISP committee under the supervision of Director and IIC Convener



DIRECTOR

REVIEWED & UPDATED ON: 28th Dec 2023