



SALEM COLLEGE OF ENGINEERING AND TECHNOLOGY

(Approved by AICTE & Affiliated to Anna University)

Dr. R.A. SANKARAN M.E., Ph.D.,
Principal

Innovation & Startup Policy for Faculty, Staffs and Students

Salem College of Engineering and Technology provides the guidelines to students and faculties for developing entrepreneurial agenda, managing Intellectual Property Rights (IPR) ownership, technology licensing and equity sharing in Startups or enterprises established by faculty and students. These guidelines will enable by SCET to actively support their faculty, staff and students to participate in innovation and entrepreneurship (I&E) related activities, thus encouraging students and faculty to consider startups and entrepreneurship as a career option. In the students part has to find out a potential solution that can solve the predefined problems. The solution should be an innovative one and should maximize the industry engagement.

1. SCET Policy statement

- In establish and inculcate among faculty, staffs and students on campus technology.
- Startups which will enhance values for the benefit of society and economic growth.

2. SCET Policy Objectives

- A student/group of students has to find out a problem statement. Problem statement should be realistic one and it should be associated directly with societal issue. The problem statement must be adhered to any of the area.
- Student has to find out a potential solution that can solve the predefined problem. The solution should be an innovative solution. The idea or innovative process is to be uploaded through website: www.salemcollege.org.
- In next step, the student startup should be admitted to SCET-ISP for incubating startup.



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- d. SCET-ISP will help the startup in every manner to let it be the successful startup in market.

3. Over all Procedure for Students and faculty governance

- a. A student/group of students has to find out a problem statement. Problem statement should be realistic one and it should be associated directly with societal issue. The problem statement must be adhered to any of the area.
- b. Each group will be assigned to a faculty member for mentor-ship. Each group has to prepare a prototype or design under the mentor-ship of the faculty. The prototype must adhere to minimum TRL. Institution will provide all the lab facility to the groups for preparing prototype.
- c. The prototype will be evaluated by experts and basing on potency, market value etc. Will be decided whether it is eligible for a startup or not.
- d. Once the idea/prototype is eligible for startup as decided by experts, this should be registered as a student startup under a form of business entity like Partnership Firm, LLP, Private Limited Company and One Person Company. Start-ups should be able to provide a copy of the registration certificate/letter to his/her academic institution.
- e. In next step, the student startup should be admitted to SCET-ISP for incubating startup.
- f. SCET-ISP will help the startup in every manner to let it be the successful startup in market.




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"Hi-Tech Institution for Hi-Tech Education"



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4. Infrastructure and service provided to incubates

Upon admission to SCET-ISP, the following infrastructural facilities will be offered to the incubate companies on an individual basis, apart from a set of shared/common infrastructure mentioned hereinafter:


- ✓ Office space
- ✓ Internet connection
- ✓ Common use printer and reception service
- ✓ Common Lab services

5. Mentoring and advisory services

Strategic Checkups: The SCET-ISP Head will meet with company CEOs at least once per month for strategy reviews and discussion of operational issues.

- ✓ Each incoming company is offered a "Mentor." This is a person with extensive business experience or specific industry insight who will advise the company on a limited basis regarding matters of particular importance to the company.
- ✓ A faculty advisor is also associated with the incubate as a mentor on technology issues.
- ✓ Specialized mentors will also be available to the companies to assist with particular strategic areas or to provide project-oriented consultation.
- ✓ All companies would be provided access to consulting by professionals.




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6. Norms for faculty & Students startup

For better coordination of the entrepreneurial activities, norms for faculty to do start-ups has been created by the institutes. Only those technologies would be taken for faculty start-ups which originate from within SCET.

- i. Role of faculty may vary from being an owner/direct promoter, mentor, consultant or on-board member of the startup.
 - ii. Institutes should work on developing a policy on 'conflict of interests' to ensure that the regular duties of the faculty don't suffer owing to his/her involvement in the startup activities.
 - iii. 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 start-up, they will go on sabbatical/ leave without pay/ utilize existing leave.
 - c. Faculty must clearly separate and distinguish on-going research at the institute 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 institute) may be permitted to the faculty.




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7. Disclaimer


The incubatee company will understand and acknowledge that SCET intend to provide supports and services to the Company in good faith to pursue its objective to promote entrepreneurship by converting innovative technologies developed in the Institute to commercialization by incubating and supporting new enterprises. It is understood that by agreeing to provide various supports and services, SCET does not undertake responsibility for:

- ✓ Ensuring the success of an incubatee company, its products/ process/ services or marketability.
- ✓ Ensuring quality of support and service provided by SCET to the complete satisfaction of the incubatee companies or their promoters/founders.
- ✓ Ensuring quality of services of the consultants engaged by the incubatee companies through SCET /SCET network. Incubatee companies will have to apply their judgments before getting in to a relationship with them.

BIBLIOGRAPHY

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3. Startup policy -2016. AICTE –New Delhi www.aicte-india.org




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