



AMITY UNIVERSITY MAHARASHTRA

Established vide Maharashtra Act No. 13 of 2014, of Government of Maharashtra, and recognized under section 2(f) of UGC Act 1956.

Innovation and Start-Up Policy FOR “STUDENTS AND FACULTY MEMBERS”

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



Amity University Maharashtra,
Bhatan Post - Somathne, Mumbai - Pune Expy, Panvel, Bhatan Pada,
Maharashtra 410206

2021-22



Message from President



Dr. Aseem Chauhan

President, Amity University Maharashtra

I am delighted to see initiative of the Amity University Maharashtra in adopting the National Innovation and Start-up Policy 2019. In continuation to this, AUM has drafted its innovation and start-up policy to facilitate the entire ecosystem for the enthusiastic students and faculty entrepreneurs. AUM as a Research and Innovation Driven University has same vision since its inception as guided by Founder President Hon. Dr. Ashok Chauhan.

A core part of Amity Education Group, this campus is one of the leading educational institutions in the country. The University has a strong foundation of value-based education integrated with best academic practices that make this campus a world-class institution. The campus has instituted global standards in education, training, and research activities backed by state-of-the-art infrastructure and the latest teaching methodologies with a sustainable ecosystem. The University has a core faculty comprising qualified researchers from prominent institutions and eminent visiting faculty from renowned organizations.

The University offers a variety of programmes at the Undergraduate and Postgraduate level as well as Doctoral programmes in the areas of Management, Engineering, Biotechnology, Computer Science, Information Technology, Commerce, Journalism and Mass Communication, Fashion Design & Technology, Architecture, Pharmacy and various emerging areas of studies. In continuation to this, the ideas coming from the students to start their own business are always prioritized, and Amity Innovation and Incubation Cell has always provided the excellent environment for such a activities.

The University believes in nurturing talent through regular co-curricular activities along with excellence in academics. The academic ecosystem strives to blend modernity with tradition in each of its students with the mission to train future leaders of the corporate world. The quality of education delivery and knowledge transfer happens at the AUM with careful awareness about the sustainable innovations. The University inculcates the values in the Students and Employees to think about all sections of society and environment. The well-designed curriculum ensures the holistic development of students and equips Amitians with emotional intelligence, team spirit, leadership qualities, and discipline. Besides core academic programs, the mandatory components of the curriculum, including behavioral science, foreign languages, communication skill, and instill life skills and leadership traits in students.

On the occasion of the release of this AUM Innovation and Start-up policy, I am delighted and satisfied to see the high amount of contribution done by the Students and Employees of the University. I am very confident that Amity University Maharashtra will contribute with higher amount in the coming years.



Message from Vice Chancellor



Dr. A.W. Santhosh Kumar

Ph.D., FAMPV, FNAAS, FIAAM, PDF(NIH, UC Davis, USA)

The name “**Amity**” stands synonymous to “**EDU-NATION**” – with a lineage of glory and valor in educational heritage, Amity always aims at “**Education nationwide**”. With more than 23 campus in India and 12 campuses located internationally, Amity is one among the top Universities in India. We at Amity “**Educate to Innovate**”. Amity-Mumbai’s educational mandate focuses mainly on outcome based education that is implemented in **17 Institutes offering more than 100 programs at UG, PG and PhD levels**. The University also in houses many centers of excellences with internationally acclaimed faculty who are dedicated to academic rigor and research capabilities.

The young, eager minds equip themselves with the knowledge and skills required to explore the changing landscape of the economy and world. The University offers an amalgamation of traditional and modern world practices and knowledge accumulation. The University empowers its students through a holistic curriculum which includes training in personality development and confidence building, developing communication skills and team building activities.

I am very happy to come with the Amity University Maharashtra’s Innovation and Start-up policy align with the National Innovation and Start-up policy 2019. AUM has always achieved the remarkable milestones to develop the student ideas into well establish businesses. The initiatives such as introducing the Innovation and Entrepreneurship development related courses in the regular curriculum, E-Cell activities and students clubs have given right environment for the young minds, guided by the experienced faculty members, and industry mentors.

The Students and Alumni of the AUM has successfully developed the raw ideas from the zero Technology Readiness Level, Manufacturing Readiness Level, and Investment Readiness Level. AUM has also created the environment to attract the angel investors and venture capitalist. The pre-incubation and incubation facilities and world class infrastructure developed under the guidance of Hon. President Dr. Aseem Chauhan is helpful to the student coming with the business mindsets.

AUM supports to protect the Intellectual Property Rights such as Patents, Designs and copyright coming from the students and faculty members through IPR cell. In this direction, University also engage into the various activities of the KAPILA, YUKTI, Smart India Hackathon and IIC. The Institutional Innovation Council at AUM organize the various useful activities for the development of the Innovation and start-up, and research ideas through the industry mentors.

I am confident that, this Innovation and Start-up policy will be a guiding document for young entrepreneurs and faculty members of AUM.



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Introduction

In continuation to the Minister of Education's National Innovation and Start-up Policy 2019 for students and faculty in Higher Educational Institutions launched on 11th September 2019, the Amity University Maharashtra (AUM) adopts this policy to bring the important aspects in terms of Intellectual Property ownership management, technology licensing and institutional startup policy to enable creation of a robust innovation and start up ecosystem.

This policy intends to guide and promote students' driven innovations & start-ups and to engage the students and faculty in innovation and start up activities in campus. The policy aims at enabling to build, streamline and strengthen the innovation and entrepreneurial ecosystem in campus and will be instrumental in leveraging the potential of student's creative problem solving and entrepreneurial mind-set.

The policy also enables the different stakeholders at regional, national, and international level to collaborate with the students and faculty members to develop new ideas of business, prototypes and establish the new startups and ventures. This policy also states about the promotion and support innovation, technology commercialization and startups in academic setup. The policy is subject to periodical review and amendments.

1. Strategies and Governance

- a) Entrepreneurship promotion development is one of the major dimensions of the Amity AUM's strategies. To facilitate development of an entrepreneurial ecosystem in the AUM and nearby area, specific objective and associated performance indicator will be periodically defined for assessment.
- b) Implementation of entrepreneurial vision in Amity University is achieved through mission statements rather than stringent control system. The entrepreneurial agenda shall be responsibility of the Vice Chancellor/ Dean / Director / Head of Institutions. The Amity Innovation and Incubator (AII) is to bring in required commitment and well understood by the Top Management. However, promoting entrepreneurship requires a different type of mind set as compared to other academic activities. Therefore, AII will have large industry and business exposure. Resource mobilisation plan work out



at the AUM level for supporting innovation, pre-incubation, incubation infrastructure and facilities. A sustainable financial strategy may defined in order to reduce the organizational constraints to work on the entrepreneurial agenda.

- 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 will be allocated for funding and supporting innovation and start-ups related activities through creation of separate 'Innovation fund'.
 - The strategy will also involve raising funds from diverse external funding sources through government (state and central) such as DST, DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Start-up India, Invest India, MeitY, MSDE, MSME, etc. and non-government sources.
 - To support technology incubators, AUM will approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.
 - AUM will also raise funding through sponsorships and donations. AUM will actively engage alumni network for promoting Innovation & Entrepreneurship.
- c) For expediting the decision making, hierarchical barriers shall be minimized through empowering the All team and individual autonomy and ownership of initiatives will be promoted.
- d) Importance of innovation and entrepreneurial plan will be known across the AUM and will be promoted and highlighted at University Academic Calendar programs such as conferences, convocations, workshops, etc.
- e) Action plan will be formulated at AUM level, having well-defined short-term and long-term goals.
- f) AUM will develop and implement innovation and entrepreneurship strategy and policy for the entire university to integrate the entrepreneurial activities across various centre for excellence, departments, faculties, career services within the AUM, thus breaking the silos.
- g) Product to market strategy for start-ups can be developed by the AUM on case-to-case basis.



- h) Development of entrepreneurship culture may not be limited within the boundaries of the AUM.
- AUM will be the driving force in developing entrepreneurship culture in its vicinity (regional, social and community level). This shall include giving opportunity for regional start-ups, provision to extend facilities for outsiders and active involvement of the AUM in defining strategic direction for local development.
 - Strategic international partnerships will be developed using bilateral and multilateral channels with international innovation clusters and other relevant organizations. Moreover, international exchange programs, internships, engaging the international faculties in innovation and entrepreneurship will also be promoted.

2. Start-ups Enabling Amity University Mumbai Institutional Infrastructure

Pre-incubation and incubation facilities for nurturing innovations and start-ups will be created. Incubation and Innovation can be organically inter-linked, and effort will be to link Innovation to Enterprises to Financial Success.

- a) AUM will create facilities for supporting pre-incubation such as IIC as per the guidelines by MHRD Innovation Cell, EDC, IEDC, New-Gen IEDC, Innovation Cell, Start-up Cell, and Students Clubs, and incubation / acceleration by mobilizing resources from internal and external sources.
- b) Pre-Incubation/Incubation facility may accessible 24x7 to students, staff and faculty of all disciplines and departments across the University including start-up from vicinity.
- c) Pre-incubation facilities will be managed by AUM Incubation, which will be a separate entity, registered under Section-8 of Company Act 2013. This will allow more freedom to Technology Business Incubators in decision making with less administrative hassles for executing the programs related to innovation, IPR and Start-ups. Moreover, they will have better accountable towards investors supporting the incubation facility.



- d) AUM will offer mentoring and other relevant services through Pre-incubation/ incubation units in-return for fees, equity sharing and (or) zero payment basis. The modalities regarding the equity sharing in start-ups supported through these units will depend upon the nature of services offered by these units.

3. Nurturing Innovations and Start ups

- a) AUM will establish processes and mechanisms for easy creation and nurturing of Start-ups/enterprises by students, staff (including temporary or project staff), faculty, alumni and potential start up applicants even from outside the institutions.
- b) Technology Business Incubator will define their processes and will ensure to achieve the following:
- Incubation support: Pre-incubation & Incubation facility to start ups by students, staff, and faculty for mutually acceptable timeframe.
 - AUM will be allowed to take IPR license on the developed 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.
 - AUM may allow their students / staff to work on their innovative projects and setting up start-ups (including Social Start-ups) or work as intern / part-time in start-ups (incubated in any recognized Incubators) while studying / working with due approval of competent authority. Student Entrepreneurs may earn credits for working on innovative prototypes/Business Models. AUM will develop clear guidelines to formalize this mechanism. Student inventors may also be allowed to opt for start-up in place of their mini project/ major project, seminars, summer trainings. The area in which student wants to initiate a start-up may be interdisciplinary or multidisciplinary. 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.
- c) Students who are under incubation but are pursuing some entrepreneurial ventures while studying will be allowed to use their address in the institute to register their company with due permission from the Vice Chancellor, AUM.



- D) Students' entrepreneurs will be allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage, with due permission from Vice Chancellor, AUM.
- E) AUM may allow their students to take a semester/year break (or even more depending upon the decision of review committee constituted by the University) to work on their start-ups and re-join academics to complete the course. Student entrepreneurs may earn academic credits for their efforts while creating an enterprise. AUM will set up a review committee for review of start up by students, and based on the progress made, it may consider giving appropriate credits for academics.
- F) AUM will explore provision of accommodation to the entrepreneurs within the campus for some period.
- G) AUM may allow faculty and staff to take off for a semester / year (or even more depending upon the decision of review committee constituted by the University) as sabbatical/ unpaid leave/ earned leave for working on start-up and come back. University may consider allowing use of its resource to faculty/students/staff wishing to establish start up as a fulltime effort. The seniority and other academic benefits during such period may be preserved for such staff or faculty.
- H) AUM will start start-up and entrepreneurship subject for students. However, in long term University may decide to start part-time/full time MS/ MBA/ PGDM (Innovation, entrepreneurship, and venture development) program where one can get degree while incubating and nurturing a start-up company as per guideline issued by AICTE.
- I) AUM will facilitate the start-up activities/ technology development by allowing students/ faculty/ staff to use University infrastructure and facilities, as per the choice of the potential entrepreneur in the following manners:
- Short-term/ six-month/ one-year part-time entrepreneurship training.
 - Mentorship support on regular basis.
 - Facilitation in a variety of areas including technology development, ideation, creativity, design thinking, fund raising, financial management, cash-flow management, new venture planning, business development, product



development, social entrepreneurship, product costing, marketing, brand-development, human resource management as well as law and regulations impacting a business.

- University may also link the start-ups to other seed-fund providers / angel funds/ venture funds or itself may set up seed-fund once the incubation activities mature. Further, necessary incentive in terms of resources, infrastructure, finance, time and support for students and faculties will be provided as per need basis.
- License institute IPR as discussed.

J) In return of the services and facilities, Technology Business Incubator may take 2% to 9.5% equity/ stake in the start-up/ company, based on brand used, faculty contribution, support provided and use of institute's IPR (a limit of 9.5% is suggested so that University has no legal liability arising out of start-up. The University will normally take much lower equity share unless its full-time faculty/ staff have substantial shares). Other factors for consideration should be space, infrastructure, mentorship support, seed funds, support for accounts, legal, patents etc.

- For staff and faculty, institute can take no-more than 20% of shares that staff / faculty takes while drawing full salary from the University; however, this share will be within the 9.5% cap of company shares, listed above.
- No restriction on shares that faculty / staff can take, if they do not spend more than 20% of office time on the start-up in advisory or consultative role and do not compromise with their existing academic and administrative work / duties. In case the faculty/ staff holds the executive or managerial position for more than three months in a start-up, then they will go on sabbatical/ leave without pay/ earned leave.
- In case of compulsory equity model, Start-up may be given a cooling period of three months to use incubation services on rental basis to take a final decision based on satisfaction of services offered by the All.



- k) The All will also provide services based on mixture of equity, fee-based and/ or zero payment model. So, a start-up may choose to avail only the support, not seed funding, by the All on rental basis.
- l) All could extend this start-up facility to alumni of the AUM as well as outsiders.
- m) 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 management duties and must be considered while evaluating the annual performance of the faculty. Every faculty may be encouraged to mentor at least one start-up.
- n) 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) and then respective faculty are evaluated accordingly for their performance and promotion.
- o) AUM might also need to update/change/revise performance evaluation policies for faculty and staff as stated above.
- p) AUM University and All ensure that at no stage any liability accrue to it because of any activity of any start-up.

4. IP and Product Ownership Rights for Technologies Developed at Institute

A. When AUM facilities / 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 AUM University.

- i. Inventors and AUM could together license the product / IPR to any commercial organisation, with inventors having the primary say. License fees could be either / or a mix of
 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



- ii. AUM will not hold the equity as per the current statute, so All will hold equity on their behalf.
- iii. If one or more of the inventors wish to incubate a company and license the product to this company, the royalties would be no more than 4% of sale price, preferably 1 to 2%, unless it is pure software product. If it is shares in the company, shares will again be 1% to 4%. For a pure software product licensing, there may be a revenue sharing to be mutually decided between the AUM and the incubated company.

B. On the other hand, if product/ IPR is developed by innovators not using any AUM facilities, outside office hours (for staff and faculty) or not as a part of curriculum by student, then product/ IPR will be entirely owned by 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 minimum five membered committee consisting of two faculty members (having developed sufficient IPR and translated to commercialisation), two of the AUM industry experts / alumni (having experience in technology commercialisation) and one legal advisor with experience in IPR, will examine the issue after meeting the inventors and help them settle this, hopefully to everybody's satisfaction. AUM can use alumni/ faculty of other institutes as members if they cannot find sufficiently experienced alumni / faculty of their own.

D. All will only be a coordinator and facilitator for providing services to faculty, staff and students. They will have no say on how the invention is carried out, how it is patented or how it is to be licensed however in specific case, clarifications can be sought. When AUM is paying for patent filing, University will constitute a committee which can examine whether the IPR is worth patenting. The committee shall consist of faculty who have experience and excelled in technology translation. If inventors are using their own funds or non-university funds, then they alone should have a say in patenting.



E. AUM decision-making body with respect to incubation / IPR / technology-licensing will consist of faculty and experts who have excelled in technology translation. Interdisciplinary research and publication on start-up and entrepreneurship will be promoted by the AUM.

5. Organizational Capacity, Human Resources, and Incentives

A. AUM will recruit staff that have a strong innovation and entrepreneurial/ industrial experience, behaviour, and attitude. This will help in fostering the Innovation and entrepreneurial culture.

i. Some of the relevant faculty members with prior exposure and interest should be deputed for training to promote innovation and entrepreneurial.

ii. To achieve better engagement of staff in entrepreneurial activities AUM policy on career development of staff will be developed with constant upskilling.

B. Faculty and departments of the AUM 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.

C. Periodically some external subject matter experts such as guest lecturers or alumni can be engaged for strategic advice and bringing in skills which are not available internally.

D. Faculty and staff will be encouraged to do courses on innovation, entrepreneurship management and venture development.

E. To attract and retain right people, AUM will develop academic and non-academic incentives and reward mechanisms for all staff and stakeholders that actively contribute and support entrepreneurship agenda and activities.



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

G. The recognition of the stakeholders may include offering use of facilities and services, strategy for shared risk, as guest teachers, fellowships, associateships, etc.

H. A performance matrix will be developed and used for evaluation of annual performance.

6. Creating Innovation Pipeline and Pathways for Entrepreneurs at Institute Level

A. To ensure exposure of maximum students to innovation and pre incubation activities at their early stage and to support the pathway from ideation to innovation to market, mechanisms will be devised at AUM level.

i. 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 AUM entrepreneurial agenda.

ii. Students/ staff will be taught that innovation (technology, process, or business innovation) is a mechanism to solve the problems of the society and consumers. Entrepreneurs will innovate with focus on the market niche.

iii. Students will 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 will be routinely organized.

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



B. AUM will link their start-ups and companies with wider entrepreneurial ecosystem and by providing support to students who show potential, in pre-start-up phase. Connecting student entrepreneurs with real life entrepreneurs will help the students in understanding real challenges which may be faced by them while going through the innovation funnel and will increase the probability of success.

C. AUM will establish Institution's Innovation Councils (IICs) as per the guidelines of MHRD's Innovation Cell and allocate appropriate budget for its activities. IICs should guide institutions in conducting various activities related to innovation, start-up and entrepreneurship development. Collective and concentrated efforts will be undertaken to identify, scout, acknowledge, support and reward proven student ideas and innovations and to further facilitate their entrepreneurial journey

D. For strengthening the innovation funnel of the AUM, access to financing will be opened for the potential entrepreneurs.

i. Networking events may be organized to create a platform for the budding entrepreneurs to meet investors and pitch their ideas.

ii. Provide business incubation facilities: premises at subsidised cost. Laboratories, research facilities, IT services, training, mentoring, etc. will be accessible to the new start-ups.

iv. A culture needs to be promoted to understand that money is not free and is risk capital. The entrepreneur can utilize these funds and return. While funding is taking risk on the entrepreneur, it is an obligation of the entrepreneur to make every effort possible to prove that the funding agency did right in funding him/ her.

E. AUM will develop a ready reckoner of Innovation Tool Kit, which will be kept on the homepage on university website to answer the doubts and queries of the innovators and enlisting the facilities available at the University.



7. Norms for Faculty Startups

A. For better coordination of the entrepreneurial activities, norms for faculty to do start-ups will be created by the AUM. Only those technologies will be taken for faculty start-ups which originate from within the AUM.

- i. Role of faculty may vary from being an owner/ direct promoter, mentor, consultant, or as on-board member of the start-up.
- ii. AUM will 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 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 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 AUM 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 AUM) 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 AUM in activities at the start-up and vice-versa.

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



8. Pedagogy and Learning Interventions for Entrepreneurship Development

A. Diversified approach will be adopted to produce desirable learning outcomes, which will include cross disciplinary learning using mentors, labs, case studies, games, etc. in place of traditional lecture-based delivery.

i. Student clubs/ bodies/ departments will be created for organizing competitions, bootcamps, workshops, awards, etc. These bodies will be involved in AUM strategy planning to ensure enhancement of the student's thinking and responding ability.

ii. AUM may start annual 'INNOVATION & ENTREPRENEURSHIP AWARD' to recognize outstanding ideas, successful enterprises, and contributors for promoting innovation and enterprises ecosystem within the AUM.

iii. For creating awareness among the students, the teaching methods will include case studies on business failure and real-life experience reports by start-ups.

iv. Tolerating and encouraging failures: Our systems are not designed for tolerating and encouraging failure. Failures need to be elaborately discussed and debated to imbibe that failure is a part of life, thus helping in reducing the social stigma associated with it. Very importantly, this will be a part of AUM philosophy and culture.

v. Innovation champions will be nominated from within the students/ faculty/ staff for each department/ stream of study.

B. Entrepreneurship education will be imparted to students at curricular/ co-curricular/ extracurricular level through elective/ short term or long-term courses on innovation, entrepreneurship, and venture development. Validated learning outcomes will be made available to the students.

i. Integration of expertise of the external stakeholders will be done in the entrepreneurship education to evolve a culture of collaboration and engagement with external environment.



ii. In the beginning of every academic session, AUM will conduct an induction program about the importance of Innovation and Entrepreneurship, so that freshly inducted students are made aware about the entrepreneurial agenda of the AUM and available support systems. Curriculum for the entrepreneurship education will be continuously updated based on entrepreneurship research outcomes. This will also include case studies on failures.

iii. Industry linkages will be leveraged for conducting research and survey on trends in technology, research, innovation, and market intelligence.

iv. Sensitization of students will be done for their understanding on expected learning outcomes.

v. Student innovators, start-ups, experts will be engaged in the dialogue process while developing the strategy so that it becomes need based.

vi. Customized teaching and training materials will be developed for start-ups.

vii. It must be noted that not everyone can become an entrepreneur. The entrepreneur is a leader, who would convert an innovation successfully into a product, others may join the leader and work for the start-up. It is important to understand that entrepreneurship is about risk taking. One must carefully evaluate whether a student is capable and willing to take risk.

C. Pedagogical changes need to be done to ensure that maximum number of student projects and innovations are based around real life challenges. Learning interventions developed by the AUM for inculcating entrepreneurial culture will be constantly reviewed and updated.

9. Collaboration, Co-creation, Business Relationships and Knowledge Exchange

A. Stakeholder engagement will be given prime importance in the entrepreneurial agenda of the AUM. AUM will find potential partners, resource organizations, micro, small and medium sized enterprises (MSMEs), social enterprises, schools, alumni, professional bodies, and entrepreneurs to support entrepreneurship and co-design the programs.



- i. To encourage co-creation, bi-directional flow/ exchange of knowledge and people will be ensured between institutes/ organisations such as incubators, software technology parks of India and science parks, etc.
- ii. AUM will organize networking events for better engagement of collaborators and will open up the opportunities for staff, faculty and students to allow constant flow of ideas and knowledge through meetings, workshops, space for collaboration and lectures etc.
- iii. Mechanism will be developed by the AUM to capitalize on the knowledge gained through these collaborations.
- iv. Care will be taken to ensure that events don't become an end goal. First focus of the Technology Business Incubator will be to create successful ventures.

B. AUM will develop policy and guidelines for forming and managing the relationships with external stakeholders including private industries.

C. Knowledge exchange through collaboration and partnership will be made a part of AUM policy and University will provide support mechanisms and guidance for creating, managing, and coordinating these relationships.

- i. Through formal and informal mechanisms such as internships, teaching and research exchange programmes, clubs, social gatherings, etc., faculty, staff and students of the AUM will be given the opportunities to connect with their external environment.
- ii. Connect of the AUM with the external environment must be leveraged in form of absorbing information and experience from the external ecosystem into the University environment.
- iii. Single Point of Contact (SPOC) mechanism will be created in the AUM for the students, faculty, collaborators, partners, and other stakeholders to ensure access to information. Dr. Bhawana Sharma, E-Cell Coordinator will be the single point of contact.
- iv. Mechanisms will be devised by the AUM to ensure maximum exploitation of entrepreneurial opportunities with industrial and commercial collaborators.



v. Knowledge management will be done by the AUM through development of innovation knowledge platform using in-house Information & Communication Technology (ICT) capabilities.

10. Entrepreneurial Impact Assessment

A. Impact assessment of university entrepreneurial initiatives such as pre-incubation, incubation, entrepreneurship education will be performed regularly using well defined evaluation parameters.

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

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

iii. Impact will also be measured for the support system provided by the AUM 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.

C. Impact assessment for measuring the success will be in terms of sustainable social, financial, and technological impact in the market. For innovations at pre-commercial stage, development of sustainable enterprise model is critical.

Commercial success is the only measure in long run.