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INNOVATION AND STARTUP POLICY

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Note

The Innovation and Startup Policy of MIT World Peace University embodies a visionary and strategically articulated framework designed to institutionalize a robust culture of innovation and entrepreneurial dynamism. It delineates a comprehensive governance architecture, synergizing academic ingenuity with industry-oriented pragmatism to catalyze sustainable enterprise development. By integrating multidisciplinary collaboration, intellectual property stewardship, and incubation ecosystems, the policy aspires to transform ideation into impactful commercialization. Furthermore, it reinforces an enabling surroundings that nurtures creativity, resilience, and experiential learning, thereby positioning the University as a nucleus of transformative innovation.

INNOVATION AND STARTUP POLICY

- **Abstract**

The Innovation and Startup Policy at Dr. Vishwanath Karad MIT World Peace University, Pune, (MIT-WPU) represents a strategic commitment aligned with the Ministry of Education's National Innovation and Startup Policy (NISP-2019) and Maharashtra State Innovation Society's Startup, Entrepreneurship and Innovation Policy 2025. The policy extends its framework to actively engage students, faculty members, and staff across the University, fostering a culture of innovation and entrepreneurship. It elaborates stakeholder roles and responsibilities, establish robust support mechanisms, and define essential performance metrics crucial for cultivating a strong innovation and startup ecosystem within the University. The document thoroughly details the University's infrastructure available to support startups and technology transfer including technology business incubator.

Policy enables creative environment to ignite young minds through various pre-incubation activities like Co-creation, TIDE, Hackathon, TedTalks etc. through IIC, E-Cell and Innovators Hub. It outlines best practices for nurturing innovations and entrepreneurial ventures, providing clear pathways for ideation to market realization. The policy also integrates recent pedagogical and learning interventions aimed at entrepreneurship development through experiential learning, case studies, and a philosophy that encourages and learns from failures.

Furthermore, the policy emphasizes collaborative efforts with alumni, parents, industry, industry association, MSMEs and other organizations for knowledge exchange to foster culture of innovation and entrepreneurship. Importantly, policy ensures compliance with University's research policy, covering all aspects related to intellectual property (IP), product ownership and commercialization for technologies developed by students and faculty at the University.

- **Vision**

To be a leading hub empowering students for innovation, entrepreneurship and sustainable enterprises.

- **Mission Statement**

Foster innovation through various initiatives and schemes.

Motivate and facilitate students, faculty and staff for startups. To handhold, incubate and mentor startups through a technology business incubator.

Striving for successful ventures through sustainable growth.

1. Strategies and Governance

Promotion of entrepreneurship culture and ecosystem development is a major strategic dimension for MIT-WPU, Pune. This commitment is integrated across all university functions. The specific objectives and associated performance indicators are defined for assessment to facilitate the development of an entrepreneurial ecosystem within the organization. Senior faculty members with strong industry expertise and business acumen will oversee the entrepreneurial agenda at the organizational level, including roles such as President- MIT-WPU Institution's Innovation Council (IIC) and Director- Centre for Industry and Academia Partnership (CIAP).

MIT-WPU already has in place pre-incubation and incubation infrastructure and facilities through the MIT-TBI. The University is committed to allocate a minimum of 1% of its total annual budget towards fostering innovation and entrepreneurship, establishing a dedicated 'Innovation Fund' to support startup activities and infrastructure development. The University regularly raises funds from diverse sources, including government agencies and non-government sources, to reduce dependency on public funding and bring in external capital.

MIT-WPU promotes individual autonomy and ownership of initiatives to expedite decision-making and foster a dynamic environment. Innovation and entrepreneurial agendas are promoted regularly across all departments of the university through various credit courses like Social Leadership Development Program (SLDP), Co-Creation, Research, Innovation, Design and Entrepreneurship (RIDE) and co-curricular programs/activities such as Hack MIT-WPU, workshops, trainings, conferences, FDPs, etc.

Entities like the Institution's Innovation Council (IIC), Entrepreneurship cell (E-Cell) and MIT-TBI are the driving forces in developing an entrepreneurship culture within the University and its vicinity, including regional, social, and community levels. This approach provides opportunities for regional startups, extends facilities to external applicants, and actively involves the University in local problem solving. The governance of all innovation and incubation activities within the University shall be entrusted to three designated authorities - the Dean (Innovation, Startup and Collaboration), the Director (Entrepreneurship), and the Chief Executive Officer

(MITTBI). These authorities shall oversee and manage the day-to-day operations under the strategic guidance and supervision of the Chief Academic Officer (CAO) of the University.

2. Startups Enabling Institutional Infrastructure

The University's pre-incubation and incubation facilities are strategically interlinked to achieve the main goal of "Innovation to Enterprises to Financial Success". The University has created and maintains facilities for supporting pre-incubation (e.g., IICs as per MoE's Innovation Cell guidelines, student clubs like E-Cell, Innovators Hub) and incubation/acceleration by mobilizing resources from internal and

external sources. Incubation facilities are made accessible to students, staff, and faculty from all disciplines and departments across the institution.

MIT-TBI offers a wide range of mentoring and other relevant services, including funding (grants, soft loans, equity sharing), office space, and networking, tailored to the needs of aspiring entrepreneurs. These services facilitate various aspects of entrepreneurship, including creativity, design thinking, ideation, technology development, fundraising, financial and cash-flow management, venture planning, business and product development, social entrepreneurship, cost analysis, marketing, brand building, human resource management, and compliance with business laws and regulations. MIT-WPU through MIT-TBI, will actively link startups to other seed-fund providers, angel funds, or venture funds, and may itself establish a seed-fund once incubation activities mature.

3. Nurturing Innovations and Startups

MIT-WPU have established pre-incubation and incubation facilities for the easy creation and nurturing of Startups/enterprises by students (UG, PG, Ph.D.), staff (including temporary or project staff), faculty, alumni, and even potential startup applicants from outside the institution. Students and staff members intending to initiate a startup based on technology developed or co-developed by them, or technology owned by the university, are allowed to take a license on the said technology on easy terms. These terms may include a percentage of equity in the venture (typically 1-4%), license fees, and/or royalty (preferably 1-2% of sales), specifically designed to obviate early-stage financial burden, in alignment with MoE's NISP 2019 guidelines.

In return for services and facilities, the University take some percentage of equity/stake in the startup/company, depending on a collective decision by the NISP

committee members, based on the brand used, faculty contribution, support provided, and use of the University's IPR. Other factors for consideration should be space, infrastructure, mentorship support, seed-funds, and support for accounts, legal, and patents.

The University will allow students and staff to work on their innovative projects and set up startups (including social startups focused on peace, sustainability, and societal well-being) or work as interns/part-time in startups (incubated in any recognized HEIs/Incubators) while studying/working.

3.1 Student entrepreneurs can earn credits for working on innovative prototypes/business models.

3.2 Student inventors may also be allowed to opt for a startup in place of their mini- project/major project, seminars, or summer trainings.

3.3 The area of a student's startup may be interdisciplinary or multi-disciplinary.

3.4 Students under incubation who are pursuing entrepreneurial ventures while studying would be allowed to use their address in the respective University to register their company with due permission from the institution.

3.5 The contribution towards entrepreneurial venture can be considered for academic compliance.

3.6 Participation in startup-related activities is considered a legitimate activity of faculty, in addition to teaching, R&D projects, industrial consultancy, and management duties, and is duly considered while evaluating the annual performance of the faculty.

3.7 Every faculty member is encouraged to mentor at least one startup.

3.8 Product development and commercialization, as well as participating in and nurturing startups, would be added to a bucket of faculty duties. 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.

3.9. **The students will be allowed to take a break of one academic semester/year to concentrate on their startups.**

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

A robust IPR policy guides ownership and licensing. The university may retain joint IP rights if institutional resources are significantly used in accordance with the Research Policy of the university. Faculty and students are supported in patent filing and commercialization with predefined royalty/equity sharing. If a product/IPR is developed by innovators without using any university facilities, outside office hours

(for staff and faculty), or not as a part of the curriculum by a student, then the 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 as they deem fit.

The University IPR cell or incubation centre will act as a facilitator for providing services to faculty, staff, and students for patent registrations. Suitable financial assistance will be provided to students and faculty for patents applications. In such cases the university will be applicant and students and faculty will be Innovators. They will not dictate how the invention is carried out, how it is patented, or how it is to be licensed. If inventors are using their own funds or non-University funds, then they alone would have a say in patenting.

All University's decision-making bodies with respect to incubation/IPR/technology-licensing will consist of faculty and experts who have excelled in this domain. Other faculty in the department/University will

have no say, including heads of departments, deans, or registrars. Interdisciplinary research and publication on startup and entrepreneurship are actively promoted by the University.

5. Organizational Capacity, Human Resources, and Incentives

MIT-WPU ensures trained SPOCs, Innovation & Entrepreneurship (I &E) coordinators, and incentivized faculty engagement. Innovation mentoring is recognized in appraisals. Awards, fellowships, and entrepreneurial sabbaticals are provided to build institutional capacity. The University has a strong recruitment strategy for staff/faculty members with significant innovation and entrepreneurial/industrial experience, which is intended to help foster the I&E culture.

Faculty and departments of the University are required to work in coherence, and cross-departmental linkages would be strengthened through shared faculty, cross-faculty teaching, and research, to maximize utilization of internal resources and knowledge. Periodically, external subject matter experts such as guest lecturers or alumni are engaged for strategic advice and to bring in skills not available internally.

Faculty and staff are encouraged to undertake courses on innovation, entrepreneurship management, and venture development. To attract and retain the right people, the University plans to offer academic and non-academic incentives and reward mechanisms for all staff and stakeholders that actively contribute to and support the entrepreneurship agenda and activities.

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

To ensure maximum student exposure to innovation and pre-incubation activities at an early stage, and to support the pathway from ideation to innovation to market, Co-creation, Design thinking, Project Based Learning, Research, Innovation, Design and Entrepreneurship (RIDE), innovation mindset workshops, and live projects are embedded into curricula and mechanisms like the Institution's Innovation Council (IIC), E-Cell, and Innovator's Hub are utilized.

6.1. Awareness and Mindset:

* Spreading awareness among students, faculty, and staff about the value of entrepreneurship and its role in career development and employability is a part of the institutional entrepreneurial agenda.

* Students/staff are taught that innovation (technology, process, or business innovation) is a mechanism to solve societal and consumer problems through inculcating sessions or workshops at the university level.

* Entrepreneurs are encouraged to innovate with a focus on market niches.

* Students are encouraged to develop an entrepreneurial mindset through experiential learning by exposing them to cognitive skills training (e.g., design thinking, critical thinking) and by inviting first-generation local entrepreneurs or experts to address young minds.

MIT-WPU initiatives like Co-creation, RIDE, Hackathons, NSRTC, Workshops, Bootcamps, Seminars, Conferences, Exhibitions etc, mentoring by academic and industry personnel, throwing real-life challenges, awards, and recognition should be routinely organized.

To prepare students for creating startups through education, integration of educational activities with enterprise-related activities is crucial. Connecting student entrepreneurs with real-life entrepreneurs will help students understand real challenges and increase their probability of success. Relevant entities within the university will organize networking events, in collaboration with IIC, to create a platform for budding entrepreneurs to meet investors and pitch their ideas. The primary focus of the incubator should be to create successful ventures. Incubation facilities, including premises at subsidized cost, laboratories, research facilities, IT services, training, and mentoring, are accessible to new startups.

7. Norms for Faculty Startups

Faculty startups at MIT-WPU should ideally be based on technologies developed by the faculty. Faculty roles in startups may include being an owner, direct promoter, mentor, consultant, or an on-board member.

MIT-WPU is in the process of establishing a clear and comprehensive policy on conflict of interest. This policy mandates transparent disclosure of faculty engagement in startups and ensures that primary academic responsibilities are not compromised. It further outlines guidelines for the ethical use of university resources and infrastructure in entrepreneurial ventures, aligning with NISP 2019 guidelines. Faculty startups may comprise faculty members alone or in collaboration with students, faculty from other institutions, alumni, or external entrepreneurs.

Faculty or staff holding an executive or managerial position in a startup for more than three months may avail sabbatical leave for 03 months as industry immersion, can utilize existing leaves in addition and leave without pay if needed later. Details regarding duration and specific procedures for such leaves are outlined in the University's Human Resources Policy, consistent with NISP guidelines. If a faculty startup is selected by a national or international accelerator, the faculty may be granted a leave of up to one semester or a year (or more, subject to the review committee's decision) through sabbatical, unpaid leave, or other existing leave policies.

Ethical & Institutional Compliance:

• Faculty members must not accept unaccounted gifts from their startups.

• Faculty can involve research staff or University employees in startup activities and vice versa with prior permission from competent authorities.

• Any research involving human subjects in the startup must obtain ethical clearance from the appropriate ethics committee.

8. Pedagogy and Learning Interventions for Entrepreneurship Development

In MITWPU, courses on Co-creation, Design Thinking, RIDE, Finance and costing, Technology Management, NSRTC, entrepreneurship and social leadership are integrated at UG and PG levels. A diversified approach is adopted to produce desirable learning outcomes, including cross-disciplinary learning using mentors, labs, case studies, games, etc., instead of traditional lecture-based delivery. Degree

+ + Programs like Guest lectures, National and International expert sessions, Alumni interactions, Industrial visits, Career development bootcamps, are being organized. Student clubs/ Professional bodies/ Student Chapters would be created for organizing competitions, bootcamps, workshops, training, awards, etc. These bodies should be involved in institutional strategy planning to ensure enhancement of students' thinking and responding ability.

Every year, the University will organize an annual INNOVATION & ENTREPRENEURSHIP AWARD/STARTUP AWARD to recognize outstanding ideas, successful enterprises, and contributors for promoting the innovation and enterprise ecosystem within the University on National Innovation Day. For creating awareness among students, teaching methods should include case studies on business failure and real-life experience reports by startups. Tolerating and encouraging failures must be part of the teaching methodology, with failures elaborately discussed and debated to imbibe that failure is a part of life, thus helping in reducing the social stigma associated with it. This philosophy should be an integral part of the University's culture.

Program courses are designed for entrepreneurship education for students at curricular/co-curricular/extra-curricular levels through elective/short-term or long- term courses on innovation, entrepreneurship, and venture development. Expertise of external stakeholders is integrated into entrepreneurship education to evolve a culture of collaboration and engagement with the external environment.

At the beginning of every academic session, the University conducts an induction program about the importance of Innovation & Entrepreneurship so that freshly inducted students are made aware of the entrepreneurial agenda of the university and available support systems. The curriculum for entrepreneurship education is continuously updated based on entrepreneurship research outcomes, including case studies on failures. Industry linkages would be leveraged for conducting research and surveys on trends in technology, research, innovation, and market intelligence.

Student innovators, startups, and experts are engaged in the dialogue process while developing the strategy so that it becomes need-based. Customized teaching and training materials are developed for

startups. Learning interventions developed by the university for inculcating entrepreneurial culture are constantly reviewed and updated.

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

Stakeholder engagement is of prime importance in the entrepreneurial agenda of the University. MIT-WPU is actively partnering with resource organizations, micro, small and medium-sized enterprises (MSMEs), social enterprises, alumni, professional bodies, and entrepreneurs to support entrepreneurship and co-design programs. MIT-WPU encourages co-creation and bi-directional flow/exchange of knowledge and people between MIT-WPU and incubators, science parks, etc. The University organizes networking events like Co-creation, SLDP, RIDE, Hackathons, NSRTC for better engagement of collaborators, opening opportunities for staff, faculty, and students to allow a constant flow of ideas and knowledge through meetings, workshops, collaboration spaces, and lectures. The primary focus of the incubator should be to create successful ventures.

Knowledge exchange through collaboration and partnership is an integral part of institutional policy, and MIT-WPU is committed to providing support mechanisms and guidance for creating, managing, and coordinating these relationships. Through formal and informal mechanisms such as internships, teaching and research exchange programs, Professional clubs, and social gatherings, faculty, staff, and students at the university are given opportunities to connect with their external environment. The university leverages this connection by absorbing information and experience from the external ecosystem into the University's environment.

A Single Point of Contact (SPOC) mechanism is created in all departments for students, faculty, collaborators, partners, and other stakeholders to ensure easy access to information. University entities ensure maximum exploitation of entrepreneurial opportunities with industrial and commercial collaborators.

10. Entrepreneurial Impact Assessment

The formulation of strategy and impact assessment should go hand in hand. Information on the impact of activities should be actively used while developing and reviewing the entrepreneurial strategy. Annual evaluation is conducted through defined KPIs: number of startups, patents, investment attracted, jobs created, and impact generated. Data dashboards and ARIIA/NISP benchmarks are used for performance review.

Monitoring and evaluation of knowledge exchange initiatives, and the engagement of all departments and faculty in entrepreneurial teaching and learning, are regularly assessed. The number of startups created, support system provided at the institutional level, satisfaction of participants, and new business relationships

will be recorded and used for impact assessment. Impact will be measured for the support system provided by the University to student entrepreneurs, faculty, and staff for pre-incubation, incubation, IPR protection, industry linkages, and exposure to the entrepreneurial ecosystem. Impact assessment for measuring success should ultimately be in terms of sustainable social, financial, technological, and societal impact in the market, including job creation and regional development. For innovations at the pre-commercial stage, the development of a sustainable enterprise model is critical, with commercial viability being a key long-term indicator for sustained impact.

The University will establish a dedicated, impartial Dispute Resolution Committee, comprising faculty with IPR/commercialization experience, alumni/industry experts, and legal advisors. This committee will provide clear, transparent, and fair mechanisms for resolving disputes related to intellectual property, incubation agreements, and other entrepreneurial endeavours within the university ecosystem.

Mr. Ganesh B. Pokale
Registrar

Note: All previously issued policies in this regard are hereby declared null and void.