

# KNOWLEDGE INSTITUTE OF TECHNOLOGY, SALEM

(Approved by AICTE, New Delhi, Affiliated to Anna University, Chennai)

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## KIOT - Innovation and Start-Up Policy (KIOT-ISP) : 2020-2025

In line with

### National Innovation Start-Up Policy - 2020

The KIOT Start-Up Policy is formulated based on the following references:

- National Innovation and Start-Up Policy 2019 for Students & Faculty
- Tamilnadu Start-Up and Innovation Policy 2018 – 2023
- Start-Up Policy AICTE 2016
- Student Start-Up and Innovation Policy (SSIP) Government of Gujarat
- Kerala Technological University Student Start-Up Policy
- Indian Institute of Technology Roorkee Faculty Entrepreneurship Policy
- [www.startupindia.gov.in](http://www.startupindia.gov.in)

<b>Vision</b>	To make Western Tamilnadu a national innovation hub and most preferred destination for startups by creating self-employment.	
<b>Goal</b>	<b>Short Term Action Points</b>	<ul style="list-style-type: none"><li>▪ Creating awareness on innovation and entrepreneurship among the stakeholders</li><li>▪ Establish the dedicated infrastructure and facilities for startups</li><li>▪ Create awareness on in-house research cum technology transfer</li><li>▪ Form the network with local industries for student and faculty startups</li><li>▪ Creates strong and healthy inter department linkages and inter institutional collaborations</li><li>▪ Make students, faculty and alumni to access institutional resources for innovation and startups</li></ul>
	<b>Mid Term Action Points</b>	<ul style="list-style-type: none"><li>▪ Increase the existence of motivated students and faculty towards entrepreneurial intensions and develop the skills required for innovation and startups</li><li>▪ Identify early stage innovators and convert their projects as a startups</li><li>▪ Provide advisory support service for potential student entrepreneurs, faculty and alumni for startups</li><li>▪ Identify and develop multi-disciplinary skilled experts to support budding entrepreneurs from the institute</li></ul>

	<b>Long Term Action Points</b>	<ul style="list-style-type: none"> <li>▪ Establish strong and vibrant entrepreneurial eco system in the institute for startups in every consecutive years</li> <li>▪ Establish strong network with state and central government for availing funding services for startups</li> <li>▪ To provide solution based products and services through our startups to solve the regional, state and national issues</li> <li>▪ Creates the pool of experts for mentoring and continuous improvement of startups from the institute</li> <li>▪ Creates a dedicated infrastructure facilities and ensure the easy access of resources by all the stakeholders concerns to provide solution to local industry problems as well as society concerns</li> </ul>
<b>Pedagogy or Methodology</b>		<ul style="list-style-type: none"> <li>▪ To encourage the students to take active participation in entrepreneurial activities or events conducted by the college</li> <li>▪ To inculcate the students to participate in entrepreneurship training, and to learn courses, certificate courses on entrepreneurship, start-ups and business innovation and IPR</li> <li>▪ To discuss the real time case analysis on successful and failure businesses in India and across the Globe</li> <li>▪ To encourage the students to bring innovative ideas in association with faculty, alumni of the institute. Such efforts could help the students to transform their entrepreneurial intentions into new business ventures.</li> <li>▪ To create a culture of innovation driven startup through creative projects, make-a-product by using modern technologies</li> <li>▪ To organize periodical interactions with startuppreneur and successful entrepreneurs to understand the Business acumen</li> <li>▪ To organize periodical interactions with Bankers, Funding agencies, Angel Investors and Financial advisors to gain practical knowledge and insights on availing and handling finances</li> <li>▪ Ensuring the Start-Up launching and sustaining through market survey activities in association with regional business enterprises to gain real time business experiences</li> <li>▪ To organize workshops on Identification of Market Opportunities, Idea Creation, Business Plan Preparation, IPR, Technology Commercialization, Funding Support to refine students' initial raw ideas with the right perspectives</li> <li>▪ To ensure that the students understand the government initiatives such as Skill India, Start-Up India, Smart Cities, Swatch Bharat, Make-in-India, Digital India and to create awareness about entrepreneurial ecosystem of our nation</li> <li>▪ To offer certificate courses on entrepreneurship and business start-ups in</li> </ul>

	<p>association with premier institutions across the globe and India</p> <ul style="list-style-type: none"> <li>▪ To encourage the students to enroll at least two courses related to Business, Start-up management, Entrepreneurship, Small Business Management, through MOOC and NPTEL</li> <li>▪ To encourage the students to participate in <i>hackathons</i> and contests every year</li> <li>▪ To conduct startup fest every year to strive to inspire and integrate the culture of innovation</li> <li>▪ To organize short film contests on start-up launching, idea pitching, business canvas model, financing and marketing to get the big picture about business start-ups</li> <li>▪ To organize elevator-pitch orientation programmes by well versed trainers</li> <li>▪ Creating and publishing tool kit on innovation and start-up and IPR for open access to Students and Faculty through IEDC</li> <li>▪ Establishing Business Idea Lab and Design Thinking Lab in the Campus</li> <li>▪ Instituting Best Innovation and Entrepreneurship Awards For Students and Faculty</li> <li>▪ To facilitate the students to learn about Intellectual Prosperity Right (IPR) and to apply for patent and copyright for their innovative products</li> </ul>
<b>Student Start-Up Policy Guidelines</b>	
<b>Short term Objectives</b>	<ul style="list-style-type: none"> <li>• Creating awareness and identifying potential / aspiring students and faculty for EDP activities</li> <li>• Establishing IEDC, Business Idea Lab and Design Thinking Lab in the Campus</li> <li>• Organizing workshops on Identification of Market Opportunities, Idea Creation, Business Plan Preparation, IPR, Technology Commercialization, Funding Support to refine students' initial raw ideas with the right perspectives</li> <li>• Creating and publishing tool kit on innovation and start-up and IPR for open access to Students and Faculty through IEDC</li> <li>• Offering certificate courses on entrepreneurship and business start-ups in association with premier institutions in India and across the globe.</li> <li>• To train students to be familiar with technical know-how and recent developments to create make-a-product in their relevant domain and in interdisciplinary and multidisciplinary areas</li> <li>• To encourage the students to do internship on experiential learning model in association with companies in the region and across India</li> <li>• To guide the students to convert their projects into a business models to kick-start the business enterprises</li> </ul>

	<ul style="list-style-type: none"> <li>• To provide mentorship support to the students to innovate new products</li> <li>• To encourage the students to be aware of social issues and provide a viable solution by developing a product or APP</li> <li>• Training on important skills such as Communication Skills, Networking Skills, Leadership Skills, Marketing Skills, Finance Management Skills and Overall Business Skills</li> <li>• To prepare the students to win national and international business idea contests and to avail seed fund for business start-ups</li> <li>• To facilitate the students to learn about Intellectual Property Right (IPR) and to apply for patent and copyright for their innovative products</li> </ul>
<b>Long term Objectives</b>	<ul style="list-style-type: none"> <li>• Establishing Sustainable Incubation center on 5-10 Emerging Technologies</li> <li>• Establishing Incubation center on Technology Enabled Sustainable Agriculture</li> <li>• Offering PG program on Innovation, Entrepreneurship and Technology Management and one vertical with 18-24 credits in UG programs</li> <li>• Creating minimum 10 startups and 10 IPRs every year</li> </ul>
<b>Faculty Norms / Faculty Start-up Policy</b>	
<ul style="list-style-type: none"> <li>• Faculty play a pivotal role to guide, mold and train potential student entrepreneurs from every batch</li> <li>• Faculty will create and maintain entrepreneurial eco-system in the campus</li> <li>• Faculty and staff shall be encouraged to take online courses and certificate courses in the areas of entrepreneurship, Business Start-ups and Innovation and Creativity</li> <li>• To motivate the faculty members to publish research articles every year in the area of Business Start-Ups, Innovation and Creativity and Entrepreneurship.</li> <li>• To enable the faculty to update the latest trends in their respective areas of specializations and to teach and train the students, the ways and means of creating make-a-product from the selected and specialized area.</li> <li>• Faculty shall learn the emerging technologies in the corporate world and utilize them to prepare and guide the students to do innovative projects and to convert them into business start-ups</li> <li>• Faculty along with team of students will bring at least two innovative ideas each year in their respective specializations or the areas of interest</li> <li>• Faculty can jointly work with students to create make-a-product by using innovative ideas and modern technologies</li> <li>• Faculty, in collaboration with students and alumni, shall bring in innovative ideas and convert them to a business start-ups</li> <li>• Faculty shall associate with industries across the state and understand their business needs and provide real time solutions using a team of students with their knowledge and innovative ideas</li> </ul>	

- Faculty can offer Management Development Programmes, Executive Development Programmes and Consultancy Services to the Local, Regional and State level business enterprises
- Each faculty will be encouraged to apply one innovative proposal for funding agencies every academic year
- Faculty should apply for patents and copyright for their innovative ideas or products
- To encourage and assess the faculty with innovative mindset, performance matrix will be introduced in addition to annual performance analysis.
- To retain the talented faculty in the area of innovation and business start-up, special incentives and reward mechanism will be introduced and monitored
- Faculty who convert innovative ideas into incubation will be rewarded as per the NISP/KISP Policy Guidelines.
- Faculty along with students can create start-ups with mutually agreed equity to the institute by obtaining prior approval from the management.