

# DAV Institute of Engineering & Technology, Jalandhar Punjab

## Start Up Policy

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## DAVIET STARTUP POLICY

*"It's not about ideas. It's about making ideas happen." - Scott Branson*

### INTRODUCTION

DAV Institute of Engineering & Technology (DAVIET) has made extensive efforts in setting up and developing Centre of Incubation and Entrepreneurship (CIE) at DAVIET Campus from the last two years. It has been seen that students, who have gone through exposure of entrepreneurial endeavors, understand the importance of learning practical technological as well as soft skills and graduate out with much better skill-sets. In order to support the Union and State government's vision of startup India, stand up India and skilling India, DAVIET has developed its own Start-Up Policy to develop innovation and entrepreneurial culture in the campus.

### ENTREPRENEURSHIP EDUCATION

Entrepreneurship education is about enabling young people to develop the skills they need for life and work. The cause for entrepreneurship education will be promoted through making entrepreneurship as an integral part in curriculum, making aware of the policies (Government/ Non- Government) to ensure ease in start up's, creating networks for the sharing and exchange of practices; facilitating and encouraging private sector links with academia and engaging practitioners, venture capitalists and entrepreneurs in the classroom.

#### *Persuading Innovation*

At a time when policy makers are pooling efforts to restore growth and overcome the global economic and financial crisis, specific attention has been focused on innovative entrepreneurship, as it can play an important role in contributing to economic growth, job creation and poverty reduction, and can help address key social challenges. DAVIET will consistently endeavor to provide best infrastructure for technology transfer into commercialization and ensure support framework where innovative start up's can reach their full potential

#### *Awareness Program for Entrepreneurship Skill Development*

Sustaining an entrepreneurial economy depends on nurturing successive generations of entrepreneurs. Therefore, it is important to understand the propensity of new skills for an Entrepreneur to sustain its start up. CIE will conduct periodical workshops in collaboration with Government and Private agencies, conduct expert lecture from renowned industrialists and entrepreneurs, encourage youth in Entrepreneurship to make as a career option, start Youth Technological Program, which help students to prepare for leadership and education achievements by developing entrepreneurship skills.

### *Access to Finance & Markets*

Reducing financial gap and marketing gap are the other two crucial areas for the success of startups. The institute will make all efforts to make the students/ incubatees aware of financial institutes and ensure that startup have access to potential market/ customer for growth of business.

### **ENTREPRENEURSHIP MENTORING, IMPLEMENTATION & MONITORING PROCESS**

The institute will provide effective mentoring for facilitating entrepreneurship. Fully Furnished and ready to use Infrastructure will be provided to the students. Private partners will be involved to nurture the potential of start up. The following mechanism will be established for effective entrepreneurship mentoring, implementation and monitoring process

#### *Setting Mentorpreneuers panel*

The institute will support the student by providing various mentors from the field of Non technical to technical mentors. The experienced mentors will provide the necessary guidelines to define the usability, scalability and profitability of the innovative idea. The list of mentors will include CA's, Businessman, Corporate Enterprisers, Legal experts, industrialists, venture capitalists, officials from MSME, etc. It is proposed to conduct Jalandhar based survey of all the industrialists so that solution can be provided to their problem. The purpose is also to understand further prospective areas of investment as well. It is also purposed to tie-up with organization like Angel networks TEDeX, which can assist in refining business plan and provide assistance in funding.

#### *Investor Panel*

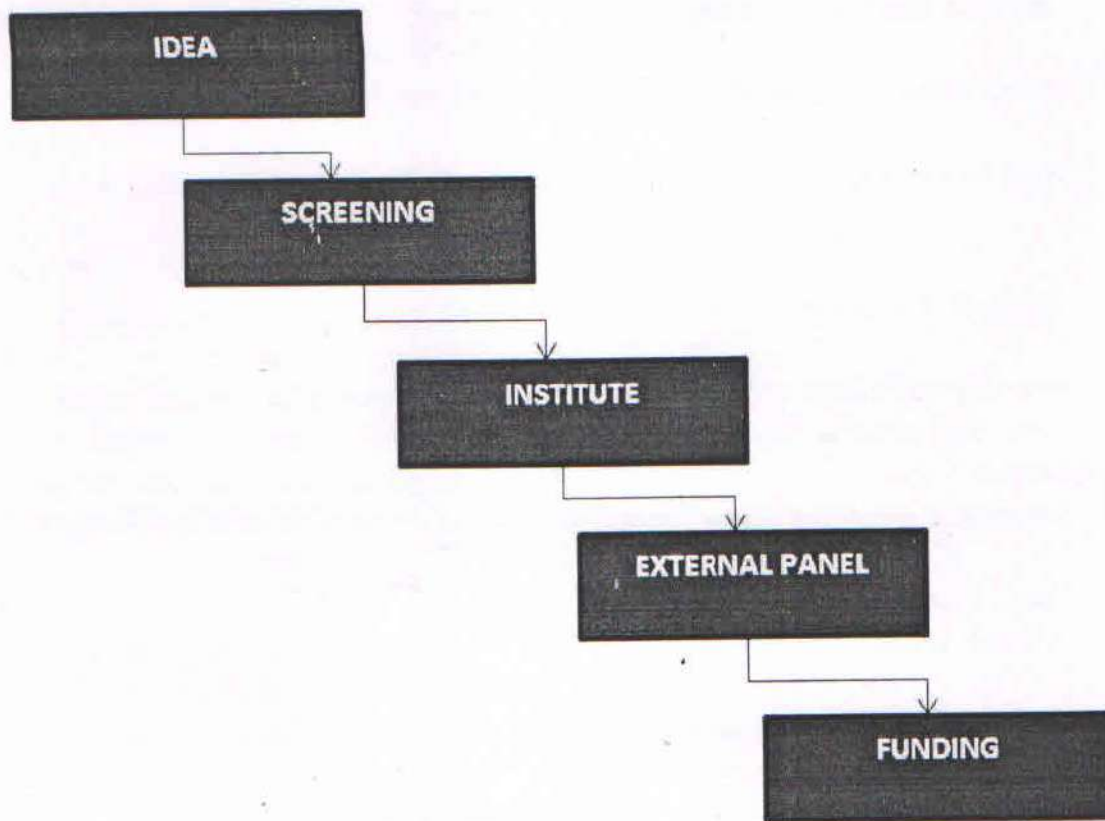
One of the challenges that every innovative idea faces is how to select among different ideas that emerge during the innovation process and to decide about what ideas to begin to prototype. The core panel of experienced and professional managers, enterprisers and entrepreneurs will be framed. A sequence of meeting(s) will be held depending on the availability of the individual. The motive will be to understand the need of the market. In accordance with that fresh applications from the ambitious students will be called upon. Incubates/ students shall propose a business plan that included financial strategies, marketing plans, selling and general operations in front of a panel of investors. As a whole, it will solely be to minimize the industry- institute gap.

#### *Sharing Pattern*

The selected innovative idea will be given all possible facilities from the institute and as well from the enterprisers. The profit sharing from the idea will be under the control of committee constituted of Head of the Institute, Co-ordinator, CIE Cell, Mentor and the Industrialist.

### *Operating Model*

CIE cell is poised to straddle the academic community at DAVIET Jalandhar on one hand and the social and industrial bodies on the other, supported by the DAVIET Jalandhar, and dedicated incubators. The following flowchart shows the implementation of the idea.



## ROLE OF CENTRE OF INCUBATION AND ENTREPRENEURSHIP (CIE)

The pedagogical roles of CIE to achieve its objectives are stated as under:

- DAVIET has established a CIE Cell for promoting entrepreneurial skills among students.
- A committee of institute faculty members has been constituted to guide the students in their startups.
- DAVIET students will be enrolled as members of CIE Cell and an ID card will be issued to the students to work in incubation Labs for their Start-ups.
- Student startups having one or more female co-founder(s) will be extended preference in selecting the incubatees.
- The incubation policy will cover incubation facilities for all students, irrespective of their streams.
- Inter-disciplinary Projects will be given more preference.
- Projects aiming to provide solution to the problems faced by the society will be given preference.
- DAVIET startup policy aims at generating maximum student startup ideas every year and also aims to help convert these start-ups into proof of concept and eventually, lead these student startups into successful and scalable enterprises.
- DAVIET will tie up with the industry to promote Startups which will bring innovative environment within DAVIET.
- To promote Project Based learning, students can enroll in some of the Massively Open On-line Courses (MOOCs) courses, even Minor projects as assignments for specific subjects of their curriculum and those projects can be carried out in CIE Cell.
- Student Start-ups or Alumni startups (within 3 years of graduation), which have made an extraordinary impact and which had an early stage connection with institute Incubator will be given suitable recognition/citation/awards for their achievements.
- An online platform will be setup for the students to enable them to work irrespective of their location.
- An online Student-Alumni Association platform will also be established to discuss problems and exposure among Students.
- DAVIET will create a collaborative online platform for linking student start-ups so that they may be able to share their challenges, to link with suitable mentors and to catalyze cross pollination of innovative ideas and to leverage complimentary resources and skill sets.
- DAVIET will associate with other colleges to promote start ups so that students from other colleges can come and share their ideas.

## APPLICATION OF ENTREPRENEUR/INCUBATE

### 1. APPLICANT INFORMATION

- A) Applicant's (Entrepreneur) Name
- B) Age
- C) Educational Qualifications
- D) Postal Address
- E) Telephone/Mobile
- F) Fax:
- G) Email:
- H) Website (if any)
- I) Current professional/employment status

### 2. COMPANY INFORMATION

- A) Have you registered a company, give details
- B) Name of applicant company/firm
- C) Location from which company is operating
- D) Relationship with the Business Incubator/Host Institute
- E) Company Sector Manufacturing/Services
- F) Investment in plant and machinery Rs. -----  
(For manufacturing sector)/Investment in equipment (for services sector)
- G) Company type: Definitions are given in Micro/Small/Medium  
[http://www.dcmsme.gov.in/ssiindia/definition\\_msme.htm](http://www.dcmsme.gov.in/ssiindia/definition_msme.htm)

### 3. PROJECT INFORMATION

#### A. Details of Proposed Idea/Innovation

- A1) Title of the technology/innovation
- A2) Category of technology/innovation (specify process/product/new application/other)
- A3) If the idea involves use of existing intellectual property, give details of the owner of the same and arrangements of sourcing the innovation and terms of its commercialization
- A4) Specify the potential areas of application in industry/ market
- A5) Specify newness/uniqueness of the innovation (better performance/new features/improvements)
- A6) what is already available in market? What is the market potential? What value it would add in market

#### B. Current Development Status of Innovation

- B1) what is the current development status of the Innovation/product or service offerings? (Whether still an idea or ready to launch)
- B2) Idea readiness level

(As per [http://en.wikipedia.org/wiki/Technology\\_Readiness\\_Level](http://en.wikipedia.org/wiki/Technology_Readiness_Level))

B3) Specify the time period in months required for innovation to be completely developed for field testing/ready for intended end-user?

**C. Financial Requirements**

C1) Do you have a Business plan for taking innovation from lab to market

(Attach business plan in your own format)

C2) what level of funding is required for making innovation market ready? Rs. \_\_\_\_\_

C3) Please give activity-wise break-up Activities include design/prototype development/lab/bench scale production/professional services/hiring staff/trials/test marketing/miscellaneous) (Use annexure if space is not sufficient)

**4. OTHER RELATED INFORMATION**

- A) Are there any team members/partners and mentors/guides in your innovative project. If so give name and complete contact address with phone and e-mail)
- B) Information on patents filed/granted (if any)
- C) Any awards or recognition related to the innovation
- D) Please include any further information that you wish to communicate to us to help us in judging your application

**5. OTHER**

I..... hereby certify that the information furnished in the application form from Item 1-4 is true, complete and to the best of my knowledge.

**Date and Place:**

**Signature of the Applicant**

**6. RECOMMENDATIONS OF THE FORWARDING ORGANIZATION**

Has the application been screened and evaluated at local level. Give details.

**Date and Place**

**Signature of the Head of Organization with Seal**

**For Office Use Only**

Whether the proposal is approved by the appraising body : Yes/No

If Yes, List of resources which should be provided to the student as requested shall include :

1. -----
2. -----
3. -----
4. -----
5. -----
6. -----

**Date:**

**Signature of Authorized Personnel**