

Innovation and Start-up Policy Committee

Innovation, incubation start-up are all buzzwords in today's world of technological breakthrough and ingenious inventions. Corporate world is also seeking innovative streaks from College students in the hope that fresh ideas may supersede conventional approach.

We, at EPCET, have been following the above in practice for and witnessed our students' winning laurels from various opportunities.

We strive to ensure the exposure of maximum number of students to innovation and pre-incubation activities from their early stage. In order to support the pathway from ideation to innovation to market, it is our constant endeavour to spread awareness among students and faculty about the entrepreneurship and its role in career development. Students are encouraged to develop an entrepreneurial mindset through experiential learning, exposing them to training in cognitive skills (e.g., design thinking, critical thinking, Business planning etc.), by inviting first generation local entrepreneurs or experts to address young minds. Initiatives like idea and innovation competitions, hackathons, workshops, bootcamps, seminars, conferences, project exhibitions and mentoring by academic and industry personnel, throwing real life challenges, and recognising and awarding student and faculty entrepreneurs for their excellence, also propel them in this direction.

The strong mentor pool at EPCET help them to develop entrepreneurial skills and support the students in the proper execution of their innovative ideas.

Vision

To create an Innovation and Start-up ecosystem for the benefit of students and faculty at EPCET and to promote advancements in Science and Technology.

Mission

- M1: Create an incubation centre on Campus, as per MHRD/AICTE National Innovation & Start-up Policy (NISP) and Karnataka Start-up Policy guidelines.
- M2: Encourage the culture of Entrepreneurship in Students and Faculty.
- M3: Expose the students to Innovation / Science/ Technology competitions at National and International forums.

Objectives

- Encourage Science and Technology students to pursue entrepreneurship as a career path.
- Motivate students and faculty to transform their innovations, ideas, and projects into viable business models.
- Guide students on conceptualizing social business start-ups that tackle societal issues.

- Support students throughout their studies to help them launch their start-ups.
- Equip students with essential skills for managing business enterprises

Short Term Goal

- To create pre-incubation and incubation facilities for nurturing innovations and start-ups.

Long Term Goal

- To encourage, facilitate, and support minimum 05 Technology Start-ups, by 2027.

Policies for Students

- The Institution allow students to set up a start-up (including social start-ups), or work part-time for a start-up, while studying. Students can work on their innovative projects and set up start-ups (including social start-ups), or work as intern / part-time hand in start-ups (incubated in the Institution), while studying.
- Student entrepreneurs may earn academic credits for working on innovative prototypes /Business Models.
- Students who are under incubation but are pursuing some entrepreneurial ventures while studying are allowed to use their address in the Institution to register their company, with due permission from the Institution.
- Student entrepreneurs will be allowed to write the examinations, even if their attendance is less than the minimum permissible percentage, with due permission from the Institution.

Policies for Staff/Faculty Start-ups

- 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 this will be taken into account while evaluating the annual performance of the faculty. Every faculty member is encouraged to mentor at least one start-up.
- Product development and commercialization, as well as participating in and nurturing of start-ups, will now be added to the bucket of faculty duties. Each faculty should choose a mix and match of these activities, and the faculty are evaluated accordingly, for their performance and promotion.
- Staff and Faculty are encouraged to do courses on Innovation, Entrepreneurship Management and Venture Development.
- The Institution will allow its staff/faculty to work on their innovative projects to set up a start-up and work part-time for the start-ups, while working in the Institution.
- Faculty must not involve research staff or other staff engaged in the academic projects of the Institution, in activities at the start-up.