



**JHARKHAND RAI UNIVERSITY INNOVATION AND  
STARTUP POLICY (JISP) – 2021**

Based on the guidelines of

**National Innovation and Startup Policy 2019 for Students and Faculty  
(NISP-2019)**

(A guiding framework for Higher Education Institutions)



*Recommended by the Academic Council in the meeting  
held on 20 Aug, 2021*

Registrar  
Jharkhand Rai University  
Ranchi

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## **1. About University**

For students who are excited to nurture their career for challenges of the 21<sup>st</sup> century, Jharkhand Rai University (JRU) offers an unparalleled student experience. JRU is committed to excellence in teaching, learning, and research. The University is devoted to developing successful students in many disciplines who make a difference to the Indian corporate world.

JRU is the mecca of Transformative Education. Here students, guided by their mentors, chart their own learning and growth. Each student journey is as unique as the individual. Hence, our success stories are rich and inspiring.

With these core values as its foundations, Jharkhand Rai University (JRU) has been established under “Jharkhand Rai University Act, 2011” by Jharkhand State Legislature as per section 2(f) of UGC Act 1956. JRU is also a member of Association of Indian Universities (AIU), Association of Commonwealth Universities – London and an ISO certified University, (ISO 9001:2015).

The University has changed the education scenario in Jharkhand and its neighboring states, often leading the way by making quality education accessible to all.

Experts and professionals from various fields are our faculty members. They foster an environment where creativity, ingenuity and resourcefulness are celebrated. The University strives to provide skill-based and employment-oriented education to all its students. Through rigorous training and efficient mentorship, every student is developed into a successful manager of tomorrow. We offer Diplomas, Undergraduate Degrees, Postgraduate Degrees and Doctoral programs in various disciplines.

## **2. Preamble**

National Innovation and Start up Policy-2019 for faculty and Students of Higher Education Institutions is initiated by MHRD's Innovation Cell and AICTE. Jharkhand Rai University (JRU) adopted the NISP of AICTE and MHRD to encourage students as well research oriented faculty

members towards Innovation and Entrepreneurship related activities. This framework will also facilitate the University administration in bringing uniformity in terms of Intellectual Property ownership, management, technology, licensing and University Startup policy. This enables in creation of a robust innovation and startup ecosystem within and beyond the campus.

The policy is subject to periodical review and amendments.

### **3. Vision:**

To achieve the most preferred destination for students to opt entrepreneurship and startup as a career option and enabling students for converting their ideas into viable and successful enterprises. Also to create a platform for faculty and staff for doing a cutting edge research, innovation and deep-tech entrepreneurship.

### **Mission:**

- To orient the educational infrastructure of the University towards startups and entrepreneurship opportunities and Consultancy for student and faculties.
- To promote student driven innovations & startups and to engage the students and faculty in innovation start up activities and Consultancy in campus.
- To encourage and to support students, faculty and staff to consider startups and entrepreneurship as a career option.

### **4. Strategies and Governance**

- i. The University shall allocate up to 1% fund of the total annual budget of the University for funding and supporting innovation and startups related

activities through the creation of separate 'Innovation fund'.

- ii. Proposals shall be sent for external funding through government (state and central) and non-government agencies.
- iii. University may also raise the funds through sponsorships, Alumni support and donations. The University should actively engage alumni network for promoting Innovation & Entrepreneurship.

### **5. Startups Enabling Institutional Infrastructure**

- i. The Incubation facility shall be accessible 24X7 to students, staff and faculty members of all disciplines and departments.
- ii. Providing seminar halls, cubical workspace, Conference halls, internet, library, telephone and transportation for the students and staff.
- iii. The startups promotion is processed with the help of promoting team constituting with JISP- 2021 formulating committee, Alumni subject experts and respected industrial experts.

### **6. Nurturing Innovations and Startups**

University will establish processes and mechanisms for easy creation and nurturing of Startups/enterprises by students, staff (including temporary or project staff), faculty, alumni and potential start up applicants even from outside the University.

- i. Pre-incubation & Incubation facility shall be provided to startups by students, staff and faculty for mutually acceptable time-frame.
- ii. University may allow their students / staff to work on their innovative projects and setting up start-ups (including Social Startups) 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. University will develop clear guidelines to formalize this mechanism. Student inventors may also be allowed to opt for startup in place of their mini project/ major project,

seminars, summer trainings. The area in which student wants to initiate a startup 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 startup.

- iii. Short-term/ six-month/ one-year part-time entrepreneurship training shall be conducted in the University.
- iv. Mentorship support shall be provided on regular basis.
- v. 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 of the University.
- vi. University will allow their students to take a semester/year break with due approval of competent authority. Student entrepreneurs may earn academic credits for their efforts while creating an enterprise. University 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.
- vii. University may allow faculty and staff to take off for a semester / year as sabbatical/ unpaid leave/ earned leave for working on startup 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.
- viii. University will explore provision of accommodation to the entrepreneurs within the campus for some period of time.
- ix. University may also link the startups 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.
- x. University 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.

- xi. In return of the services and facilities, University may take 2% to 9.5% equity/ stake in the startup/ 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 startup. 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.
- xii. For staff and faculty, University 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.
- xiii. No restriction on shares that faculty / staff can take, as long as they do not spend more than 20% of office time on the startup 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 startup, then they will go on sabbatical/ leave without pay/ earned leave.
- xiv. To recognize outstanding ideas, successful enterprises and contributors for promoting innovation and enterprises ecosystem within the institute, Annual Felicitation Day shall be celebrated to award for Best Startup Award and Best IPR Award (Patent and Copyright), The awardees shall be given felicitation, certificate, trophy and cash award be announced by core team.

## **7. Product Ownership Rights for Technologies Developed at Institute**

When University 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 JRU.

- i. Inventors and University could together license the product / IPR to any commercial organization, with inventors having the primary say. License fees could be either / or a mix of
  - Upfront fees or one-time technology transfer fees
  - Royalty as a percentage of sale-price
  - Shares in the company licensing the product
- ii. 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 JRU Centre for Innovation and the incubated company.
- iii. On the other hand, if product/ IPR is developed by innovators not using any University 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.
- iv. If there is a dispute in ownership, a minimum five member committee consisting of two faculty members, industry experts / alumni (having experience in technology commercialization) 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. University can use alumni/ faculty of other institutes as members, if they cannot find sufficiently experienced alumni / faculty of their own.

- v. JRU Centre for Innovation 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 University is paying for patent filing, University will constitute a committee which can examine whether the IPR is worth patenting. The committee should 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.
- vi. University decision-making body with respect to incubation / IPR / technology-licensing will consist of faculty and experts who have excelled in technology translation.
- vii. Interdisciplinary research and publication on startup and entrepreneurship will be promoted by the University.

## **8. Organizational Capacity, Human Resources and Incentives**

University will recruit staffs that have a strong innovation and entrepreneurial/ industrial experience, behavior 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, University policy on career development of staff should be developed with constant upskilling.
- iii. Faculty and departments of the University 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.

- iv. 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.
- v. Faculty and staff will be encouraged to do courses on innovation, entrepreneurship management and venture development.
- vi. In order to attract and retain right people, University will develop academic and non-academic incentives and reward mechanisms for all staff and stakeholders that actively contribute and support entrepreneurship agenda and activities.
- vii. The reward system for the staff may include sabbaticals, office and lab space for entrepreneurial activities, reduced teaching loads, awards, trainings, etc.
- viii. The recognition of the stakeholders may include offering use of facilities and services, strategy for shared risk, as guest teachers, fellowships, associate ships, etc.
- ix. A performance matrix will be developed and used for evaluation of annual performance.

## **9. Creating Innovation Pipeline and Pathways for Entrepreneurs at Institute Level**

- i. 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 University level.
- ii. 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 University entrepreneurial agenda.
- iii. 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.

- iv. 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.
- v. To prepare the students for creating the start up through the education, integration of education activities with enterprise-related activities will be done.
- vi. University will link their start-ups and companies with wider entrepreneurial ecosystem and by providing support to students who show potential, in pre-startup 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.
- vii. University will strengthen Institution's Innovation Councils (IICs) as per the guidelines of MHRD's Innovation Cell and allocate appropriate budget for its activities. IICs should guide University in conducting various activities related to innovation, startup and entrepreneurship development. Collective and concentrated efforts should be undertaken to identify, scout, acknowledge, support and reward proven student ideas and innovations and to further facilitate their entrepreneurial journey.
- viii. University 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.

## **10. Norms for Faculty Startups**

- i. For better coordination of the entrepreneurial activities, norms for faculty to do startups will be created by the University. Only those technologies will be taken for faculty startups which originate from within the University.
- ii. Role of faculty may vary from being an owner/ direct promoter, mentor, consultant or as on-board member of the startup.
- iii. University 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 startup activities.
- iv. Faculty startup may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.
- v. In case the faculty/ staff holds the executive or managerial position for more than three months in a startup, they will go on sabbatical/ leave without pay/ utilize existing leave.
- vi. Faculty must clearly separate and distinguish on-going research at the University from the work conducted at the startup/ company.
- vii. 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 University) may be permitted to the faculty.
- viii. Faculty must not accept gifts from the startup.
- ix. Faculty must not involve research staff or other staff of University in activities at the startup and vice-versa.

## **11. Pedagogy and Learning Interventions for Entrepreneurship Development**

Diversified approach should 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, boot camps, workshops, awards, etc. These bodies will be involved in University strategy planning to ensure enhancement of the student's thinking and responding ability.
- ii. For creating awareness among the students, the teaching methods will include case studies on business failure and real-life experience reports by startups.
- iii. 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 University philosophy and culture.
- iv. 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.
- v. 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.
- vi. In the beginning of every academic session, University 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 University

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.

- vii. Industry linkages will be leveraged for conducting research and survey on trends in technology, research, innovation, and market intelligence.
- viii. 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 University for inculcating entrepreneurial culture will be constantly reviewed and updated.

## **12. Collaboration, Co-creation, Business Relationships and Knowledge Exchange**

Stakeholder engagement will be given prime importance in the entrepreneurial agenda of the University. University 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/ organizations such as incubators, software technology parks of India and science parks, etc.
- ii. University 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 University 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.
- v. Single Point of Contact (SPOC) mechanism will be created in the University for the students, faculty, collaborators, partners and other stakeholders to ensure access to information.

### **13. Entrepreneurial Impact Assessment**

The various parameters to be considered for Entrepreneurial Impact Assessment are

- i. Satisfaction of the participants in micro degree certification program, workshops and training programs.
- ii. Participation in awareness programs.
- iii. Utilization of pre-incubation facilities by students.
- iv. Number of curriculum projects addressing real life problems.
- v. Participation in various idea, PoC, Prototype, b-plan competitions and hackathons.
- vi. Participation in pitching for fund raising and grants/support from government and non-government agencies.
- vii. Contribution in industrial projects and consultancy projects.
- viii. Product development and its launching in the market
- ix. Startup registrations and company incorporation.
- x. Annual Turnover.
- xi. IPR application filing, grant and commercialization.

A separate document regarding this will be made available in Institution's Innovation Councils (IICs) of the University and reviewed annually by University NISP Committee.

#### 14. Way Forward

Successful implementation of the 'JRUI Innovation and Startup Policy' for students and faculty is the main objective. In order to achieve this, full-fledged support of all the academic, non-academic and supporting departments will be important. The roadmap suggested through this document is a broad guideline.

#### 15. Committee Members

1	Prof.(Dr) Savita Sengar, Vice Chancellor	Chairperson
2	Prof.(Dr) Piyush Ranjan, Registrar	Member
3	Dr. Shraddha Prasad, President IIC	NISP-Coordinator
4	Mr. Kumar Amrendra, Convener IIC	Member Secretary
5	Dr. R.P.Singh Ratan, Dean Faculty of Agriculture	Member
6	Dr. Ajob Dubey, Head Faculty of Commerce and Management	Member
7	Dr. Amrita Majumdar, ARIIA Coordinator ICC	Member
8	Dr. Hemlata Kumari, Coordinator Faculty of Agriculture	Member
9	Ms. Rashmi, Co-convener IIC	Member
10	Dr. Khaleda Rahman, Head Dept. of Law	Member
11	Dr. Supriti Jana, Start-up Coordinator IIC	Member
12	Dr. Harpreet Singh Ahluwalia, Head Dept. of Entrepreneurship Development Programs, XISS, Ranchi	External Member
13	Mr. Prasenjeet Kumar	Alumni Entrepreneur
14	Mr. Shyam Sundar Pradhan	Alumni Entrepreneur
15	Mr. Shashwat Kumar	Student Entrepreneur

## 16. Glossary

Accelerators	Startup Accelerators design programs in batches and transform promising business ideas into reality under the guidance of mentors and several other available resources.
Angel Fund	An angel investor is a wealthy individual who invests his or her personal capital and shares experiences, contacts, and mentors (as possible and required by the startup in exchange for equity in that startup). Angels are usually accredited investors. Since their funds are involved, they are equally desirous in making the startup successful.
Cash flow management	Cash flow management is the process of tracking how much money is coming into and going out of your business.
Co-Creation	Co-creation is the act of creating together. When applied in business, it can be used as is an economic strategy to develop new business models, products and services with customers, clients, trading partner or other parts of the same enterprise or venture.
Compulsory Equity	An equity share, commonly referred to as ordinary share also, represents the form of fractional or part ownership in which a shareholder, as a fractional owner, undertakes the maximum entrepreneurial risk associated with a business venture. The holders of such shares are members of the company and have voting rights.
Corporate Social Responsibility	Corporate social responsibility (CSR) is a self-regulating business model that helps a company be socially accountable – to itself, its stakeholders, and the public.
Cross-disciplinary	Cross-disciplinary practices refer to teaching, learning, and scholarship activities that cut across disciplinary boundaries.
Entrepreneurial culture	A culture/ society that enhance the exhibition of the attributes, values, beliefs and behaviors that are related to entrepreneurs.

Entrepreneurial Individuals	An Individual who has an entrepreneurial mindset and wants to make his/her idea successful.
Entrepreneurship education	Entrepreneurship education seeks to provide students with the knowledge, skills and motivation to encourage entrepreneurial success in a variety of settings.
Experiential learning	Experiential learning is the process of learning through experience, and is more specifically defined as learning through reflection on doing.
Financial management	Financial Management is the application of general principles of management to the financial possessions of an enterprise.
Hackathon	A hackathon is a design sprint-like event in which computer programmers and others involved in software development, including graphic designers, interface designers, project managers, and others, often including domain experts, collaborate intensively on software projects.
Host Institution	Host institutions refer to well-known technology, management and R&D Institutions working for developing startups and contributing towards developing a favorable entrepreneurial ecosystem
Incubation	Incubation is a unique and highly flexible combination of business development processes, infrastructure and people, designed to nurture and grow new and small businesses by supporting them through the early stages of development.
Intellectual Property Rights Licensing	A licensing is a partnership between an intellectual property rights owner (licensor) and another who is authorized to use such rights (licensee) in exchange for an agreed payment (fee or royalty).
Knowledge Exchange	Knowledge exchange is a process which brings together academic staff, users of research and wider groups and communities to exchange ideas, evidence and expertise.

<p>Pedagogy and Experiential Learning</p>	<p>It refers to specific methods and teaching practices (as an academic subject or theoretical concept) which would be applied for students working on startups. The experiential learning method will be used for teaching 'startup related concepts and contents' to introduce a positive influence on the thought processes of students. Courses like 'business idea generation' and 'soft skills for startups' would demand experiential learning rather than traditional class room lecturing.</p> <p>Business cases and teaching cases will be used to discuss practical business situations that can help students to arrive at a decision while facing business dilemma(s). Field based interactions with prospective customers; support institutions will also form a part of the pedagogy which will orient the students as they acquire field knowledge.</p>
<p>Pre-incubation</p>	<p>It typically represents the process which works with entrepreneurs who are in the very early stages of setting up their company. Usually, entrepreneurs come into such programs with just an idea of early prototype of their product or service. Such companies can graduate into full-fledged incubation programs.</p>
<p>Prototype</p>	<p>A prototype is an early sample, model, or release of a product built to test a concept or process.</p>
<p>Science parks</p>	<p>A science park, also known as a research park, technology park or innovation centre, is a purpose-built cluster of office spaces, labs, workrooms and meeting areas designed to support research and development in science and technology.</p>
<p>Seed fund</p>	<p>Seed fund is a form of securities offering in which an investor invests capital in a startup company in exchange for an equity stake in the company.</p>
<p>Special Purpose Vehicle</p>	<p>Special purpose vehicle, also called a special purpose entity, is a subsidiary created by a parent company to isolate financial risk. Its legal status as a separate company makes its obligations secure even if the parent company goes bankrupt.</p>

Startup	An entity that develops a business model based on either product innovation or service innovation and makes it scalable, replicable and self-reliant and as defined in Gazette Notification No. G.S.R. 127(E) dated February 19, 2019.
Technology Business Incubator	Technology Business incubator (TBI) is an entity, which helps technology-based startup businesses with all the necessary resources/support that the startup needs to evolve and grow into a mature business.
Technology Commercialization	Technology commercialization is the process of transitioning technologies from the research lab to the marketplace.
Technology licensing	Agreement whereby an owner of a technological intellectual property (the licensor) allows another party (the licensee) to use, modify, and/or resell that property in exchange for a compensation.
Technology management	Technology management is the integrated planning, design, optimization, operation and control of technological products, processes and services.
Venture Capital	It is the most well-known form of startup funding. Venture Capitalists (VCs) typically reserve additional capital for follow-up investment rounds. Another huge value that VCs provide is access to their networks for employees or clients for products or services of the startup.