



Model Institute of Engineering & Technology (Autonomous)

Innovation & Startup Policy

2021

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VISION

To promote grass-root innovation leading to incubation of startups in the region.

MISSION

To develop an ecosystem of innovation and entrepreneurship at MIET with adequate infrastructure that can enable students and faculty to innovate, prototype and commercialize their potential ideas.

SHORT TERM OBJECTIVES (0-12 MONTHS)

- To foster a culture of innovation and entrepreneurship in the institution by inviting prominent entrepreneurs and organizing design thinking programs/workshops
- To ensure that maximum students go through pre-incubation process of problem identification, ideation, proof of concept, validation, prototype development, business modelling and planning.
- To develop incubation facility for faculty driven and student/alumni start-ups.
- Strengthen Institution Innovation Council (IIC) activities and effectively promote innovation and entrepreneurship.
- To create awareness about seed, angel and venture funding.
- To set up norms for the faculty and student driven Innovations and Start-ups

LONG TERM OBJECTIVES (0-36 MONTHS)

- Encourage, facilitate and support emergence of at least 5 startups by 2024.
- Development of an Entrepreneurship Promotion strategy for the institution.
- Provide a platform and support system for students to develop innovative products by solving real-world problems with commercial potential.
- To establish strategic tie-ups with prominent organizations across the entrepreneurial ecosystem in India.

1. Committee Members

S. No	Name	Role
1	Prof. Ankur Gupta Director, MIET	Chairman
2	Mr. Purnendu Prabhat Assistant Professor, CSE Department	Faculty Member

3	Mr. Rishi Gupta Assistant Professor, CSE Department	Faculty Member
4	Mr. Karan Khajuria Assistant Professor, CSE Department	Faculty Member
5	Mr. Vasu Dewan CEO, Dewan Breweries	Entrepreneur
6	Siddharth Sharma Co-Founder, INR	Alumni
7	Mr. Manik Batra President, ASSOCHAM	Industry Member
8	Dr. Sahil Sawhney Associate Professor and GM Strategic Initiatives, MIET	Convenor, NISP MIET

2. Thrust Areas

S. No.	Plan
1.	Strategies for Promoting Innovation & Entrepreneurship.
2.	Creating Innovation Pipeline and Pathways for Entrepreneurs.
3.	Building Organizational Capacity, Human Resources and Support Systems.
4.	Collaboration, Co-creation, Business Networks and Knowledge Exchange.
5.	Norms for Faculty & Students Driven Innovations and Start-ups.
6.	Incubation & Pre-Incubation support.
7.	Pedagogy & Learning Interventions for Supporting Innovations & Start-ups.
8.	Entrepreneurial Performance Impact Assessment.

3. Benchmark –KPI Monitor & Evaluation

Hierarchy of Objectives	Key Performance Indicators (KPIs)	Means and Verification
Vision	<ul style="list-style-type: none"> 5% Increase in self-employment rate 1 established start-up 	<ul style="list-style-type: none"> ARIIA Ranking
Goal/Impact	<ul style="list-style-type: none"> Enable environment with multiple level of support for innovation and entrepreneurship at MIET. 1% of graduate students will choose Entrepreneurship as career. 	<ul style="list-style-type: none"> Biannual Survey ARIIA
Outcomes	<ul style="list-style-type: none"> 25% students and faculty receive entrepreneurship orientation 1 IPR/innovation developed for commercialization. 1 student/early-stage start-ups formed 2% faculty develop expertise to offer consultancy/advisory Services 2% faculty provide mentoring to innovators & early-stage entrepreneurs 	<ul style="list-style-type: none"> Annual Survey Annual News Letter

Activities	<ul style="list-style-type: none"> • 5 workshops on Entrepreneurship, IIPR, Innovation etc. • 5 webinars, awareness sessions, orientation, advocacy meetings etc. on innovation and entrepreneurship. • 1 networking event (Intra and Inter-institutional, enablers, stakeholders) to be organized. • 1 skill and competency development training • 1 FDPs/EDPs to be organized. • 1 research study related to Entrepreneurship to be conducted. • 1 National and Regional level Hackathon like events to be organized • To provision some internal funds for entrepreneurial activities, seed funding for promising start-ups. 	<ul style="list-style-type: none"> • Biannual Survey • Annual News Letter • Monthly progress report • Review Meetings
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*the targets shall be revised every year

4. Tentative plan for the next 5 years

S. No.	Activity	Frequency
1	One Day Workshop on “Entrepreneurship and Innovation as a Career Opportunity”	1/Year
2	One Day Workshop on Problem Solving/Design Thinking/Ideation Workshop/ Campus Hackathon etc	1/Year
3	Field/Exposure Visit to Village/Society /School/Industry/Market – Identity real Life Problem	1/Year
4	Special Talk on My Story - Entrepreneur’s Life & Crossroad – Motivational Talk by Successful Entrepreneurs	2/Year
5	Product Development Phases - Story Telling - (Innovators in Campus)	2/Year
6	National Conference/workshop on Start-up/Social Innovation & Entrepreneurship	1/2 Year
7	Demo Day – Exhibition Cum Demo for PoCs & Mentorship Session for Innovators (or) Student Entrepreneurs	1/Year
8	Internship at Innovation & Start-up Centre/Start-ups/Incubation Unit etc. during Semester Break	1/Year
9	Field/Exposure Visit to Incubation Unit/Patent Facilitation Centre/Technology Transfer Centre	1/Year
10	Business Plan Contest	1/Year
11	One Day Awareness/Mentoring Session on IPR & IP Management for Innovation and Start-ups	1/Year
12	Field/Exposure Visit to Design Centre/Makers’ Space/Fab Lab/Prototype Lab/Tinkering Lab etc	1/Year
13	Seminar on Accelerator/Incubation - Opportunity for Student Faculty - Early-Stage Entrepreneurs	1/Year

14	Seminar on Understanding Angel and Venture Capital Funding - What is there for Early-Stage Innovator & Entrepreneurs	1/Year
15	Bootcamp for Innovative product development	
16	Innovation Day Celebrations (Birthday of Dr. APJ Kalam)	1/Year
17	National Science Day	1/Year
18	Workshop Funding Opportunities for Innovation and Entrepreneurship Development	1/Year
19	Hackathons	1/Year
20	Short Term Training course on Innovation /Start-up & Entrepreneurship	1/Year
21	Innovation and Entrepreneurship Annual Day	1/Year