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**BRI VENKATESHWARA COLLEGE OF ENGINEERING**  
— Affiliated to VTU, Approved by AICTE, Recognised by UGC u/s 2(f) & 12(B)—

16<sup>th</sup> July 2021



## INNOVATION AND STARTUP POLICY

**SRI VENKATESHWARA COLLEGE OF ENGINEERING,  
BENGALURU - 562157**



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**Chief Executive Director**  
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## i. About SVCE

Sri Venkateshwara College of Engineering is one of the premium institutions affiliated to VTU, Belgaum, approved by AICTE New Delhi Accredited by NBA, offering engineering and management courses, SVCE is a leader in technical education and in the development of ideas that shape the world's understanding of engineers. SVCE is proud of its position as the top academic college of engineering and proud of the people who make it so our students, faculty, staff & the management. Sri Venkateshwara College of Engineering is a Community of People to make an impact on the world around them and who experience daily the excitement of change that new ideas generate.

For over decade SVCE has provided peerless academic, administrative and pastoral support to students hoping to succeed and beyond. From academic aspirations to the simple day-to-day challenges of living, we understand the importance of every part of the student journey.

## ii. Vision

To be a premier institute for addressing the challenges in global perspective.

## iii. Mission

M1: Nurture students with professional and ethical outlook to identify needs, analyze, design and innovate sustainable solutions through lifelong learning in service of society as individual or a team

M2: Establish state of the Art Laboratories and Information resource centre for education and research.

M3: Collaborate with industry, government organization and society to align the curriculum and outreach activities.

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#### iv. Introduction

To facilitate innovation by students and faculties and to establish their own startups a dedicated vertical in the institution called Q-RIDES(Quality in Research, Innovation-Incubation-Industry Interaction, Development, Entrepreneurship and Social Responsibility) is formed. A separate Innovation and start up policy (ISP) has been framed to support this vertical. This initiative has created a pathway towards development of culture among students and faculties to adopt entrepreneurship as one of the carrier options. Following steps have been taken to implement ISP policy.

### 1. Strategies and Governance

- 1.1 A dedicated Innovation and Entrepreneurship Council with defined specific objectives and associated performance indicators for assessment, has been established to facilitate development of an entrepreneurial ecosystem in the organization.
- 1.2 To support entrepreneurial activities 1% fund of the total annual budget of the institution is being allocated for funding and supporting innovation and startups related activities through creation of separate 'QRIDES fund'. However, encouragement shall be given for raising funds from diverse sources to reduce dependency on the public funding. Bringing in external funding through government (state and central) such as DST, DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Startup India, Invest India, MeitY, MSDE, MSME, startup in UP as well as non-government sources will also be encouraged.
- 1.3 To support innovation and entrepreneurship promoting activities, it will be highly encouraged and appreciated to approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.
- 1.4 Utilizing alumni network for fund raising through sponsorships for promoting Innovation & Entrepreneurship activities shall be encouraged.





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1.5 To develop entrepreneurship culture beyond the boundaries, strategic international partnerships using bilateral and multilateral channels with international innovation clusters and other relevant organizations shall be encouraged.

## 2. Startups Enabling Institutional Infrastructure

For nurturing innovations and startups pre-incubation and Incubation facilities are already established in the institution. Following are the highlights of the facilities.

- 2.1 As a part of developed infrastructure, a dedicated building consisting of well-equipped cubicles for startup working, with all the facilities of prototyping, mentoring for IPR, marketing, business plan development, product development etc. is available in the campus of SVCE.
- 2.2 The required infrastructure to facilitate pre-incubation units in the campus such as advanced labs and design centers, centers of excellence and innovation center has been disseminated. A functional IIC is managing all the activities regarding innovation, entrepreneurship and startup related activities within the institute.
- 2.3 The pre-incubation/Incubation facilities made available 24X7 for all students and faculty members.
- 2.4 Incubation centre will provide facilities to the incubatee as per the regulations framed by SVCE management in this regard and as amended from time to time. Nominal charges will be applicable and will be fixed by a mutual agreement between incubatee and the incubation centre.
- 2.5 Institute infrastructure like laboratories can be used by the incubatee without any charges. A permission to be taken by the candidate through proper channel.
- 2.6 Incubation centre may identify and associate professionals for accounting, IP, legal and management expertise on a part-time basis. incubatee can avail of their services on prescribed charges. Any direct services provided to an incubatee would have to be paid by the incubatee to the service provider on mutually agreed terms and conditions.
- 2.7 Each incubatee is required to have a faculty mentor from SVCE, or if permitted by SVCE, only in special cases, may have an additional mentor from any other institute as



a faculty mentor/advisor, primarily for technical issues. The terms and conditions in this regard have to be worked out by the incubatee with the faculty concerned and intimated to Incubation centre.

2.8 The resident company/Incubatee will be permitted to incubate in SVCE for a period of 24 months. Two further extensions can be granted for 6 months at each at a time, at the sole discretion of SVCE.

### 3. Nurturing Innovations and Start ups

3.1 SVCE will establish processes and mechanisms for easy creation and nurturing of Start-ups/enterprises by students, faculty, alumni and potential start up applicants even from outside the institution.

3.2 SVCE may allow their students / staff to work on their innovative projects and setting up start-ups or work as intern / part-time in start-ups while studying / working with due approval of competent authority. Student Entrepreneurs may earn credits for working on innovative prototypes/Business Models. SVCE will develop clear guidelines to formalize this mechanism. Student inventors may also be allowed to opt for start-up in place of their mini project/ major project, seminars, summer trainings. The area in which student wants to initiate a start-up 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 start up.

3.3 Students who are under incubation, but are pursuing some entrepreneurial ventures while studying will be allowed to use their address in the institute to register their company with due permission from the concerned authority.

3.4 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 the concerned authority.

3.5 SVCE will explore provision of accommodation to the entrepreneurs within the campus for some period of time.





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3.6 SVCE may allow faculty and staff to take off for a semester / year (or even more depending upon the decision of review committee constituted by the Institute) as sabbatical/ unpaid leave/ earned leave for working on startup and come back. Institution 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.

3.7 SVCE will facilitate the startup activities/ technology development by allowing students/ faculty/ staff to use Institute infrastructure and facilities, as per the choice of the potential entrepreneur in the following manners:

- i. Short-term/ six-month/ one-year part-time entrepreneurship training.
- ii. Mentorship support on regular basis.
- iii. Facilitation in a variety of areas including technology development, ideation, creativity, design thinking, fund raising, financial management, cash-flow management, new venture planning, business development, product development, social entrepreneurship, product costing, marketing, brand-development, human resource management as well as law and regulations impacting a business.
- iv. The Institution 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.

3.8 In return of the services and facilities, Technology Business Incubator 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. Other factors for consideration should be space, infrastructure, mentorship support, seed funds, support for accounts, legal, patents etc.

- i. For staff and faculty, institute can take no-more than 20% of shares that staff / faculty takes while drawing full salary from the Institute; however, this share will be within the 9.5% cap of company shares, listed above.



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- ii. 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
  - iii. In case of compulsory equity model, Startup may be given a cooling period of 3 months to use incubation services on rental basis to take a final decision based on satisfaction of services offered by the TBI(Technology Business Incubator).
- 3.9** The TBI will also provide services based on mixture of equity, fee-based and/ or zero payment model. So, a startup may choose to avail only the support, not seed funding, by the TBI on rental basis.
- 3.10** TBI could extend this startup facility to alumni of the institution as well as outsiders.
- 3.11** Participation in startup related activities will be considered as a legitimate activity of faculty in addition to teaching, R&D projects, industrial consultancy and management duties. The same will also be considered while evaluating the annual performance of the faculty. Every faculty may be encouraged to mentor at least one startup.
- 3.12** Product development and commercialization as well as participating and nurturing of startups would now be added to a bucket of faculty-duties and each faculty would choose a mix and match of these activities (in addition to minimum required teaching and guidance) and then respective faculty are evaluated accordingly for their performance and promotion.
- 3.13** The institution may also update/change/revise performance evaluation policies for faculty and staff as stated above.
- 3.14** SVCE and TBI ensure that at no stage any liability accrue to it because of any activity of any startup.
- 3.15** Institute may consider modifying the policy for pre-existing startups in spirit of these guidelines.

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#### 4. Product Ownership Rights for Technologies Developed at SVCE

4.1 When SVCE 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 SVCE.

- i. Inventors and SVCE could together license the product / IPR to any commercial organisation, with inventors having the primary say. License fees could be either / or a mix of
  - a. Upfront fees or one-time technology transfer fees
  - b. Royalty as a percentage of sale-price
  - c. Shares in the company licensing the product
- ii. SVCE will not hold the equity as per the current statute, so SVCE Incubation Foundation will hold equity on their behalf.
- iii. 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 SVCE Incubation Foundation and the incubated company.

4.2 On the other hand, if product/ IPR is developed by innovators not using any SVCE facilities, outside office hours 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.

4.3 If there is a dispute in ownership, a minimum five membered committee consisting of two faculty members (having developed sufficient IPR and translated to commercialisation), two of the SVCE industry experts / alumni (having experience in technology commercialisation) 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. SVCE can use alumni/ faculty of other institutes as members, if they cannot find sufficiently experienced alumni / faculty of their own.

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- 4.4 SVCE Centre of Innovation or Technology Business Incubator 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 SVCE is paying for patent filing, the institute will constitute a committee which can examine whether the IPR is worth patenting. The committee may consist of faculty who have experience and excelled in technology translation. If inventors are using their own funds or non-SVCE funds, then they alone should have a say in patenting.
- 4.5 SVCE decision-making body with respect to incubation / IPR / technology-licensing will consist of faculty and experts who have excelled in technology translation.
- 4.6 Interdisciplinary research and publication on startup and entrepreneurship will be promoted by the SVCE.

## 5. Organizational Capacity, Human Resources and Incentives

- 5.1 SVCE will recruit staffs that have a strong innovation and entrepreneurial/ industrial experience, behaviour and attitude. This will help in fostering the Innovation and entrepreneurial culture.
- Some of the relevant faculty members with prior exposure and interest will be deputed for training to promote innovation and entrepreneurship.
  - To achieve better engagement of staff in entrepreneurial activities, SVCE policy on career development of staff will be developed with constant upskilling.
- 5.2 Faculty and departments of the SVCE 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.
- 5.3 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.
- 5.4 Faculty and staff will be encouraged to do courses on innovation, entrepreneurship management and venture development.





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- 5.5 In order to attract and retain right people, SVCE will develop academic and non-academic incentives and reward mechanisms for all staff and stakeholders that actively contribute and support entrepreneurship agenda and activities.
- 5.6 The reward system for the staff may include sabbaticals, office and lab space for entrepreneurial activities, reduced teaching loads, awards, trainings, etc.
- 5.7 The recognition of the stakeholders may include offering use of facilities and services, strategy for shared risk, as guest teachers, fellowships, associateships, etc.
- 5.8 A performance matrix will be developed and used for evaluation of annual performance.

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

- 6.1 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 Institute level.
- 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 institution's entrepreneurial agenda.
  - 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.
  - 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.



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- iv. To prepare the students for creating the start up through the education, integration of education activities with enterprise-related activities will be done.
- 6.2 SVCE 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.
- 6.3 SVCE has established Institution's Innovation Councils (IICs) as per the guidelines of MHRD's Innovation Cell and allocated appropriate budget for its activities. IIC will be guiding the institution in conducting various activities related to innovation, startup and entrepreneurship development. Collective and concentrated efforts will be undertaken to identify, scout, acknowledge, support and reward proven student ideas and innovations and to further facilitate their entrepreneurial journey.
- 6.4 For strengthening the innovation funnel of the SVCE, access to financing will be opened for the potential entrepreneurs.
- Networking events will be organized to create a platform for the budding entrepreneurs to meet investors and pitch their ideas.
  - Provide business incubation facilities: premises at subsidised cost. Laboratories, research facilities, IT services, training, mentoring, etc. will be accessible to the new startups.
  - A culture will be developed to understand that money is not FREE and is risk capital. The entrepreneur must utilize these funds and return. While funding is taking risk on the entrepreneur, it is an obligation of the entrepreneur to make every effort possible to prove that the funding agency did right in funding him/her.
- 6.5 SVCE will develop a ready reckoner of Innovation Tool Kit, which must be kept on the homepage on institute website to answer the doubts and queries of the innovators and enlisting the facilities available at the Institution.

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## 7. Norms for Faculty Startups

7.1 For better coordination of the entrepreneurial activities, norms for faculty to do startups will be created by the Institution. Only those technologies will be taken for faculty startups which originate from within the SVCE campus.

- i. Role of faculty may vary from being an owner/ direct promoter, mentor, consultant or as on-board member of the startup.
- ii. SVCE 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.
- iii. Faculty startup may consist of faculty members alone or with students or with faculty of other institutes or with alumni or with other entrepreneurs.

7.2 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.

7.3 Faculty must clearly separate and distinguish on-going research at the SVCE from the work conducted at the startup/ company.

7.4 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 Institution) may be permitted to the faculty.

7.5 Faculty must not accept gifts from the startup.

7.6 Faculty must not involve research staff or other staff of Institution in activities at the startup and vice-versa.

7.7 Human subject related research in startup should get clearance from ethics committee of the Institution.

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## 8. Pedagogy and Learning Interventions for Entrepreneurship Development

8.1 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, bootcamps, workshops, awards, etc. These bodies will be involved in Institute's strategy planning to ensure enhancement of the student's thinking and responding ability.
- ii. SVCE will start annual 'INNOVATION & ENTREPRENEURSHIP AWARD' to recognize outstanding ideas, successful enterprises and contributors for promoting innovation and enterprises ecosystem within the Institution
- iii. For creating awareness among the students, the teaching methods will include case studies on business failure and real-life experience reports by startups.
- iv. 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 Institutes philosophy and culture.
- v. Innovation champions will be nominated from within the students/ faculty/ staff for each department/ stream of study.

8.2 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.

- i. 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.

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- ii. In the beginning of every academic session, SVCE 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 Institution and available support systems.
- iii. Industry linkages will be leveraged for conducting research and survey on trends in technology, research, innovation, and market intelligence.
- iv. Sensitization of students will be done for their understanding on expected learning outcomes.
- v. Student innovators, startups, experts will be engaged in the dialogue process while developing the strategy so that it becomes need based.
- vi. Customized teaching and training materials will be developed for startups.
- vii. It is noted that not everyone can become an entrepreneur. The entrepreneur is a leader, who would convert an innovation successfully into a product, others may join the leader and work for the startup.

8.3 Pedagogical changes will be done to ensure that maximum number of student projects and innovations are based around real life challenges. Learning interventions developed by the Institution for inculcating entrepreneurial culture will be constantly reviewed and updated.

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

9.1 Stakeholder engagement will be given prime importance in the entrepreneurial agenda of the Institution. The Institution 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/ organisations such as incubators, software technology parks of India and science parks, etc.

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- ii. The Institution 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 Institution 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.

9.2 SVCE will develop policy and guidelines for forming and managing the relationships with external stakeholders including private industries.

9.3 Knowledge exchange through collaboration and partnership will be made a part of Institutions policy and will provide support mechanisms and guidance for creating, managing and coordinating these relationships.

- i. Through formal and informal mechanisms such as internships, teaching and research exchange programmes, clubs, social gatherings, etc., faculty, staff and students of the SVCE will be given the opportunities to connect with their external environment
- ii. Connect of the Institution with the external environment must be leveraged in form of absorbing information and experience from the external ecosystem into the Institutions environment.
- iii. Single Point of Contact (SPOC) mechanism will be created in the Institution for the students, faculty, collaborators, partners and other stakeholders to ensure access to information.
- iv. Mechanisms will be devised by the Institution to ensure maximum exploitation of entrepreneurial opportunities with industrial and commercial collaborators.
- v. Knowledge management will be done by the Institution through development of innovation knowledge platform using in-house Information & Communication Technology (ICT) capabilities.

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## 10. Entrepreneurial Impact Assessment

10.1 Impact assessment of Institutions entrepreneurial initiatives such as preincubation, incubation, entrepreneurship education will be performed regularly using well defined evaluation parameters.

- i. Monitoring and evaluation of knowledge exchange initiatives, engagement of all departments and faculty in the entrepreneurial teaching and learning will be assessed.
- ii. Number of start-ups created, support system provided at the Institute level and satisfaction of participants, new business relationships created by the Institution will be recorded and used for impact assessment.
- iii. Impact will also be measured for the support system provided by the Institution to the student entrepreneurs, faculty and staff for pre-incubation, incubation, IPR protection, industry linkages, exposure to entrepreneurial ecosystem, etc.

10.2 Formulation of strategy and impact assessment will go hand in hand. The information on impact of the activities will be actively used while developing and reviewing the entrepreneurial strategy.

10.3 Impact assessment for measuring the success will be in terms of sustainable social, financial and technological impact in the market. For innovations at pre-commercial stage, development of sustainable enterprise model is critical. Commercial success is the only measure in long run.

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