



Centurion
UNIVERSITY

Shaping Lives...

Empowering Communities...

INNOVATION & START-UP POLICY

AUGUST - 2017

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CENTURION UNIVERSITY OF TECHNOLOGY AND MANAGEMENT
ODISHA



FOREWORD

In today's fast-paced and interconnected world, innovation has emerged as a driving force behind societal progress and economic growth. It has the power to transform industries, disrupt traditional business models, and create new opportunities for individuals and communities alike. In this dynamic landscape, nurturing a vibrant start-up ecosystem is not only essential but also imperative for harnessing the full potential of innovation.

This policy document represents a significant milestone in Centurion University of Technology and Management, Odisha (CUTM) journey towards embracing innovation and nurturing a thriving start-up culture. It lays the foundation for a comprehensive framework that addresses the unique challenges faced by entrepreneurs and establishes an enabling environment for their success. By focusing on key areas such as access to capital, regulatory reforms, talent development, and infrastructure, we aim to provide a solid platform for aspiring entrepreneurs to turn their ideas into reality.

Furthermore, University recognizes that talent is the lifeblood of any successful start-up ecosystem. To attract and retain the brightest minds, University has invested in education, training, and skills development programs that equip its workforce with the knowledge and tools necessary to thrive in the digital age. By forging strong partnerships between academia, industry, and research institutions, CUTM fosters a culture of innovation that permeates every facet of our society.

In conclusion, this innovation and start-up policy represents University's unwavering commitment to creating a future that is driven by innovation, entrepreneurship, and technological advancement. CUTM invites all stakeholders to join it on this transformative journey, where together, they can unleash the full potential of their collective ingenuity. By embracing change, supporting risk-takers, and fostering a culture of innovation, CUTM will not only shape its own destinies but also inspire a new generation of pioneers and change-makers.

Let us embark on this exciting voyage, hand in hand, as CUTM paves the way for a future where innovation knows no bounds and start-ups thrive, creating a world of limitless possibilities.

Prof. (Dr.) Supriya Pattanayak
Vice-Chancellor

Centurion University of Technology and Management

Preamble

Studying entrepreneurship without doing it is like studying the appreciation of music without listening to it. Until you confront the fear and discomfort of being in the world and saying, "Here, I made this," it's impossible to understand anything at all about what it means to be an entrepreneur.

- Seth Godin-

Knowledge is undoubtedly the most powerful tool for the new world order today. Phenomenon such as the fourth Industrial revolution creates a seismic shift across a broad spectrum of industries with greater convergence of the physical experiences with advanced technologies. Hence it will be appropriate to attribute Industry 4.0 as knowledge revolution which combines the human and machine intelligence together to transform products, services and societies. It is witnessed that knowledge is applied for designing innovative solutions and to create an impact by scaling it through entrepreneurial pursuit.

The role of Higher Education Institutions/Universities has always been crucial as a part of the Innovation and Entrepreneurial ecosystem. The HEIs are natural incubators for nurturing the creative potential of students and also present an ideal platform to enterprise creation within the campus which later taken the world by storm. For a transient economy like India the HEIs can play a significant role for fostering an innovation culture within the campus and can help in preparing the students for contributing to the growth economy.

The Centurion University of Technology and Management (CUTM), Odisha aims to provide an enabling ecosystem for not only the students, faculty and staff of the University but also the people of Odisha to harness their innovative potential. By smoothly integrating the technological and creative skills of all the stakeholders to solve the contemporary problems, the CUTM Innovation and Startup Policy aspires to kick-start an entrepreneurial culture, and can be a catalyst which contributes to increased knowledge, wealth and employment for the state and the nation at large.

Definitions

Entrepreneurship:

The process of creating a new enterprise and bearing any of its risks, with the view of making the profit. It is an act of seeking investment and production opportunity, developing and managing a business venture, so as to undertake production function, arranging inputs like land, labour, material and capital, introducing new techniques and products, identifying new sources for the enterprise.

Incubation:

An organization designed to accelerate the growth and success of entrepreneurial companies through an array of business support resources and services that could include physical space, capital, coaching, common services, and networking connections.

Innovation:

Innovation means a new or improved product or process (or a combination thereof) that differs significantly from the unit's previous products or processes and that has been made available to potential users (product) or brought into use by the unit (process).

Intellectual Property:

All outputs of creative endeavor in any field at the University for which legal rights may be obtained or enforced pursuant to the law. IP may include:

- Literary works, including publications in respect of Research results, and associated materials, including drafts, data sets and laboratory notebooks;
- Teaching and learning materials;
- Other original literary, dramatic, musical or artistic works, sound recordings, films, broadcasts, and typographical arrangements, multimedia works, photographs, drawings, and other works created with the aid of University resources or facilities;
- Databases, tables or compilations, computer software, preparatory design material for a computer program, firmware, courseware, and related material;
- Patentable and non-patentable technical information;
- Designs including layout designs (topographies) of integrated circuits;
- Plant varieties and related information;
- Trade secrets;
- Know-how, information and data associated with the above; and
- Any other University-commissioned works not included above.

Pre-Incubation:

Pre-incubator can be defined as a risk-reduced environment where entrepreneurial ideas are pre-filtered for market viability thus helping to avoid greater costs and failures of setting up new company in the further phases of business development.

Start-up

An entity shall be considered as a start-up (meaning of Start-up) if it satisfies all the following conditions:

a. If it is incorporated/registered as any of the followings:

- Private Limited Company (as defined in Companies Act, 2013).
- Partnership Firm (registered under Partnership Act, 1932).
- Limited Liability Partnership (registered under Limited Liability Partnership Act, 2008).
- One Person Company (as defined in Companies Act, 2013).

Provided that such entity is not formed by splitting up or reconstruction of a business already in existence.

b. It has not completed ten years since incorporation/registration as above.

c. Its turnover for any of the financial years has not exceeded INR 100 Crore.

d. It satisfies any of the following conditions:

- It is working towards: Innovation of new products/processes/services or Development of new products/processes/services or Improvement of existing products/processes/services
- It is a scalable business model with a high potential of: Employment generation or Wealth creation.

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1. Objectives

- To create and foster University wide ecosystem for new ideas to flourish.
- To provide orientation to innovators and nascent entrepreneurs towards business basics/management of business enterprises including help in the preparation of the business plan, and consultancy (technical, legal, financial) as well as technology support services, quality assurance, marketing assistance, and Intellectual Property Rights (IPR) issues.
- To provide support for conversion of the innovative idea of students, faculty, staff and researchers to ventures that address the problems in society with special focus on less developed regions.
- To provide the infrastructure and incentives for generating interest among the students, staff, faculty and researchers to engage in innovative pursuits and product development for facilitating commercialization.
- To support innovative knowledge-based venture creation within the University.

2. Governance and Strategies

A committee to be formed including members at the level of the senior management/director/deans/equivalent position and representation from the faculty, students, alumni, and regional and local incubators to be ensured. The committee to work in close association with the Center for Innovators and Entrepreneurs (CIE) on various aspects of formulation and implementation of the Policy. The committee will guide in the following activities:

- To prepare a resource mobilization plan at the University for supporting the pre-incubation, incubation facilities and creation of required infrastructure. The committee will help in preparing a sustainable financial strategy for the above.
- Raising funds from diverse sources – DST, DBT, CSIR, BIRAC, MHRD, AICTE, private and corporate sector, sponsorships, donations
- Certificate and Post-graduate programs to be developed to provide a basic understanding of new business planning, commercial applications for new technical discoveries, general and legal aspects of intellectual property protection, and the management of creativity and innovation in organizational settings
- Promote and integrate entrepreneurial activities (innovative product/service) across various research centers, and the departments within the university
- Strategic regional/local/national/ international partnerships by international exchange programs, internships, and engaging the national/international faculty in teaching and research

Advisory Council

The committee to be supported and guided by an advisory council composed of experts from Industry (Banking, Human resources, Investment, Life sciences, Engineering, IT, and Legal) with a vested interest in the success of the entrepreneurs. The Advisory team will provide guidance to the center's (CIE) leadership team on various aspects from time to time. The advisory council shall ensure that the Industry collaborations become an integral part and can help the University by:

- Providing resources for faculty/students, programs, and activities
- Provide financial support for center operations
- Participate in board meetings

3. Norms for Students and Faculty Startup

- It is applicable to all students/ Faculty/staff/ Alumni of the University.
- To identify a problem that is realistic, innovative and associated with real-world issues.
- To figure out possible alternatives to address the problem statement.
- The solutions to be included in National Innovation Contest Organized by MHRD Innovative Cell, GOI
- Any novel technological idea that can be upgraded for the commercial proposition, scaling up a laboratory proven concept qualifies for a pre-incubation project. Innovative ideas to go through the pre-incubation step and it is expected that the innovator is interested in commercializing the technology to move to registering the Business within a year of pre-incubation.
- Selected Ideas to be admitted to “MakerSpace” the pre incubation facility of CUTM
 - and the university will provide free working space for the nascent entrepreneurs.
- Each student group to be assigned to a senior faculty member for mentorship. Under the mentorship the group/s to prepare a prototype. The student can use the laboratory and other resources of the University for developing the prototype.
- The prototype developed to be evaluated by a team of experts and based on the market value, a decision to nurture the idea as a startup will be taken
- The startup to be registered as a student business entity – Partnership, LLP, Private Limited Company, One Person Company. Startups to provide a copy of the registration certificate/letter to their academic institution

4. Institutional Infrastructure

Innovation is linked to enterprise building and as part of the lab ecosystem, ventures in this space will have access to programming and other resources:

- CUTM will actively foster collaborations with university research centers, IT/ITES, agriculture, food, biotech, and pharmaceutical industry experts, and investors.
- The research labs to provide fully functional lab space, permits, waste handling in addition to reasonably common lab equipment for research. Access to the conference rooms, event space is also allowed.

5. Nurturing Innovations and Startups

CUTM Innovation and Startup Program (CISP) to establish processes for the creation and nurturing of startups/enterprises by students (UG, PG, and Phd), staff (including contractual and project staff), faculty, alumni, and potential startup applicants. The program will ensure to achieve the following:

Pre-Incubation

The pre-incubation phase prepares the student entrepreneurs for the incubation phase by providing them with prerequisite skills and knowledge to help them validate and assess the ideas and define their business models. The activities to be done in this phase include:

- **Identification of the problems** – students will visit places like tribal villages, agricultural market yards, hospitals, urban areas to understand and identify the problem areas in various sectors
- **Idea generation** – Students to develop possible solutions for the problems identified. The idea generated should be novel and submitted for Smart India Hackathon and National Innovation Contest. Shortlisted applicants to be invited to give presentations to the evaluation committee
- **Admission to the Pre incubator** – This facility to be given to currently enrolled students in any degree program at CUTM and includes the following:
 - University shall offer seed loan on generous terms to promote startups in the incubation center
 - Use of laboratory space and equipment
- **Mentoring – During the pre-incubation phase** selected ideas will go through a series of workshops, webinars, and lecture series to refine the solutions to the problems identified under the able guidance of a mentor. A business plan with market analysis is developed and presented to an expert from industry or academia
- **Prototype development** – Prototype/s of the ideas generated to be developed under the direction of the mentor and tested before applying for incubation. A prototype grant can be sanctioned after the recommendation of an expert committee.

Incubation Support:

Upon completion of the pre-incubation process, successful students to be admitted into the incubation program for converting the novel ideas into successful startups. Startups to be promoted and supported by the university in the following ways:

- “Startup CUTM” will be the flagship program to be launched as an initiative of the Incubator “Center for Innovators and Entrepreneurs” (CIE) for nascent entrepreneurs.
- The access to pre-incubation and Incubation facility to startups by students, staff, faculty and alumni for a mutually acceptable time-frame but should not be more than 30 months.
- The Staff Members and Students who are the promoters of the Startup housed in the University Incubator may be allowed to use University resources such as labs and other such facilities for their company purposes. Use of any such facilities and resources may not be charged during the incubation period, except for facilities and instruments which are not free for the internal users. To enable free access to the staff and student led companies, an equity 2-5 percent may be retained by the University which will also ensure IP ownership by the company. The use of space and resources of the University Incubator will be governed as per the norms of the University Incubator.
- CIE to link the startups to other seed-fund providers/angel funds/venture funds or may have seed fund once the incubation activities mature.

Provisions to Nurture Innovation and Entrepreneurship

- A Centurion Innovation Fund (CIF) of Rs. 25 lakhs to be earmarked annually in cash and/ or kind for Innovation and Entrepreneurial activities (Seed grant for prototype development/ Capability enhancement activities).
- Students can earn upto 20 academic credits and attendance in lieu of missed classes in case they participates in activities that include hackathons, boot camps, business plan contests, workshops on Innovation and entrepreneurship.
- In addition, A student can opt to work on his/her venture alternatively in place of their major/minor Project, or summer internship.
- Students to take a semester/year break to work on their startups and student entrepreneurs may earn academic credits for their efforts while creating an enterprise. University to set up a committee constituted by Deans of the school for the review of the startup by students, and based on the progress made, it may consider giving appropriate credits
- CUTM will offer part/full-time MS/MBA/PGDM programs (Innovation and

entrepreneurship, venture development) Certificate courses for students, faculty, and staff.

- Faculty and staff are allowed to take off for a semester/year as unpaid leave/casual leave/ earned leave for working on startups. The same will be approved by the Registrar of the University.
- Centurion University may keep an equity/stake in the startup/company based on the support (such as, space, infrastructure, mentorship support, seed funds, support for accounts, and patents) provided and use of the university's IPR. The maximum equity University may take up in the company should not exceed 9.5%.
- For staff and faculty, the university can take a maximum of 20% of the shares that the staff /faculty claims while drawing the full salary from the university; however, this share will be within the 5% cap of company shares.
- No restriction on shares that faculty/staff can have, as long as they do not spend more than 20% of office time on the startup in an advisory or consultative role and do not compromise with their existing academic and administrative duties. In case, the faculty/ staff holds an executive or managerial position for more than three months in a startup, then they would go on sabbatical/ leave without pay/ earned leave.
- The University would also provide services based on a mixture of equity, fee-based and/or zero payment model. So, a startup may choose to avail only the support on a rental basis.
- A faculty can avail the leave for a maximum period of one semester/year or even more (decided by the review committee headed by the Vice chancellor) if the startup gets selected by an outside national or international accelerator
- Participation in entrepreneurial related activities has to be considered as a required activity of the faculty in addition to teaching, R&D projects, industrial consultancy and management duties and must be considered while evaluating the annual performance of the faculty. Every faculty may be encouraged to mentor at least one startup
- 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 a minimum required teaching and guidance) and then respective faculty are evaluated accordingly for their performance and promotion.

6. IPR Evaluation

All IPR related issues to be addressed keeping in view the policy of CUTM. The IPR policy and the procedures for filing and evaluation of IPR, ownership, royalty sharing as applicable to all the full and part-time employees and the students. The IPR policy to include the following:

Evaluation of IP

All IP evaluations to be done by the IP facilitation Cell of the University. The IP facilitation cell will assist all schools of the university in all matters relating to intellectual property. Other responsibilities of the IP cell include protection of the intellectual property where appropriate and will review infringements, maintain central databases with patent applications, issued patents, trademarks, and copyrights, licenses, and agreements, coordinate with various departments in negotiating and preparing license and other agreements, review and approve all agreements relating to IP. IP will be evaluated on the following aspects:

- Determine the contribution made and the ownership of the IP developed
- Determine whether an IP is novel and qualifies the eligibility so given under respective statute in India or foreign countries
- Determine whether the IP has a reasonable chance for commercialization

Royalty Sharing

For transfer/licensing of/permission to use IP owned by CUTM in favor of the incubate companies, the costs of securing the property, licensing, including the costs to operate and support a technology transfer office and IP committee, the costs of obtaining a patent or other protection for the property on behalf of the university shall be recaptured from any royalties or other license payments received by CUTM and the remainder of such income (including, but not limited to, license fees, prepaid royalties, minimum royalties, milestone payments, and sublicense payments) shall be divided as per the universities IP rule

Cumulative Net Income	Inventor/s	CUTM
Rs. 1 – Rs. 1,00,000	70%	30%
Rs. 1,00,000 – Rs. 5,00, 000	60%	40%
Above Rs. 5,00, 000	50%	50%

Note* Each Inventor's share = Total share for Inventors/total number of inventors excluding CUTM

Product Ownership Rights

Ownership of the rights to follow the norms given below:

- When university's facilities/funds are used substantially used or when IPR is developed as a part of the curriculum/academic activity, IPR to be jointly owned by the inventor/s and the university.
- If IPR is developed by innovators not using the university's facilities and if done outside of office hours (by staff and faculty) or not as a part of the curriculum by the student, then IPR will be entirely owned by inventors in proportion to the contributions made by them. However, before filing the IP application the permission of IP facilitation Cell is necessary. The company/Inventor/s can decide to license the technology to third parties but expected to grant a non-exclusive, royalty-free license to the University.
- Any dispute in ownership will be adjudicated by a five member committee appointed by the Vice chancellor, CUTM. The committee will consist of two faculty members, two of the university's alumni/industry experts, and one legal advisor. The committee will examine the issue after meeting the inventors and help them settle the issues.
- University's incubation center shall be only a coordinator and facilitator for providing services to faculty, staff, and the students. They do not have any say on how the innovation has been carried out, how it is patented, or how it is to be licensed.
- A committee consisting of the faculty with experience in technology translation can examine the worthiness of filing the patent/s by the university
- Interdisciplinary research and publication on startup and entrepreneurship to be promoted by the university.

7. Organizational Capacity, Human Resources, and Incentives

- CUTM will recruit staff that have a strong innovation and entrepreneurial experience and attitude to help foster the I&E culture. Faculty with prior experience and interest to be deputed for training.
- For better engagement of the staff in I&E activities, university policy on career development of staff to be developed with constant upskilling.
- Faculty and the departments to work in collaboration and cross-departmental linkages to be strengthened by cross-faculty teaching and research.
- External subject experts to be invited periodically for strategic advice and bringing in skills.
- Faculty and staff to be encouraged to take courses in innovation, entrepreneurship, and venture development. University would develop academic and non-academic incentives and reward mechanisms for all the

stakeholders that actively contribute and support entrepreneurship agenda and activities.

- Faculty appreciation in the form of incentives/certificate (such as Innovator of the year, best innovation of the year etc.)/commendation/ notification on the website.
- Performance criteria to be developed and used for evaluation of annual performance.
- Stakeholders to be allowed to use office and lab space, facilities, and services.

8. Creating Innovation Pipeline and Pathways for Entrepreneurs

Mechanisms to encourage students to the innovation and incubation activities will be promoted and include the following:

- Spreading awareness among the students, faculty, and staff about the value of entrepreneurship and its role in carer development or employability.
- Students would be encouraged to develop the entrepreneurial mindset through experiential learning by exposing them to training in cognitive skills (design and critical thinking), by inviting the local entrepreneurs or experts to address budding entrepreneurs. Initiatives like idea and innovation competitions, hackathons, workshops, boot camps, seminars, conferences, exhibitions, mentoring by the academic and industry personnel with real-life challenges, awards, and recognition to be periodically organized.
- The University will follow the guidelines of the Institution's Innovation Council (IICs) as and allocate budget for its activities.
- IICs to guide the university in conducting activities related to innovation, startup and entrepreneurship development.
- University to connect the startups and companies with the wider entrepreneurial ecosystem by providing support to the students in the pre-startup phase. Networking events to be organized to create a platform for collaboration with investors and to pitch in the ideas.

9. Pedagogy and Learning Intervention for Entrepreneurship Development

University to be focused on the pedagogical value of entrepreneurship as a set of skills that can be applied across professional environments and activities to supplement the student's classroom experience. Few programs to be taken up by the university include:

- Formal programs such as degrees and certificates in entrepreneurship to be developed in addition to involving students in extra-curricular activities such

as entrepreneurship clubs, startup internships, hosting a multi-level business plan competition comprising of different competitions throughout the school year, in combination with seminars, courses, and mentorship to assist in pushing student ideas to the next level.

- Experiential or applied learning by actively engaging students in innovative and entrepreneurial activities through workshops, conferences, internships, hands-on experience, and real-world projects will be largely emphasized.
- Centurion University will support specialized internship programs focused on entrepreneurship and technology education and innovation programs that tie students directly to startup projects, technology transfer office, venture capital firms, and industry.

10. Collaboration, Co-creation, Business Relationships

- Centurion University to strategically partner with companies offering internships and externships, sharing facilities with startups, and creating incentive programs funded by the industry to drive innovation and product development by the students, faculty, and staff.
- Collaborations such as - an advanced technology research collaboration with industry, university, and government organizations, partnership with industry (a consortium of companies supporting fundamental and collaborative research) based on a two-way knowledge transfer, the startup accelerator that offers entrepreneurial education and access to experienced mentors, experts, and investors in an immersive, shared- learning, open workspace to be actively promoted.
- Local and regional development has been an important mission of CUTM. Institute to increasingly focus on innovation and entrepreneurship as key contributors to the growth and success of the local communities. Institute to seek partners to supplement their strengths through partnerships with community colleges, non-profit economic development agencies, governments, and entrepreneurship groups.
- Students and faculty to contribute to local community development through service and projects. Institute to integrate with the surrounding ecosystem by engaging students with the community through entrepreneurial projects, and faculty and students to provide for cost-free consulting and local assistance to local entrepreneurs on business and technical issues.
- Centurion University to actively pursue collaborations with the industry to tap the resources, for licensing innovation, and for hiring students.

11. Entrepreneurial Impact Assessment

The performance of the Universities entrepreneurial activities such as pre-incubation, incubation, and entrepreneurship education to be assessed periodically (quarterly review) using well-defined evaluation parameters suggested by IIC and ARIIA. The evaluations will focus:

- Monitoring and evaluation of knowledge exchange initiatives, engagement of all departments, and faculty in the entrepreneurial teaching and learning.
- The number of startups created, support system provided at the university level and satisfaction of the participants, new business relationships created by the university would be evaluated.
- Impact to be measured for the support system provided by the institute to the student entrepreneurs, faculty, and staff for pre-incubation, incubation, IPR protection, and industry linkages.

12. Approval and Review

Policy for Innovation and Start – up is reviewed annually as and when required. The Registrar of the University is the custodian of the policy.



Dr. Anita Patra
Registrar

Centurion University of Technology and Management



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*Shaping Lives...
Empowering Communities...*

CENTURION UNIVERSITY OF TECHNOLOGY AND MANAGEMENT, ODISHA

CAMPUSES:

Paralakhemundi Campus

Village Alluri Nagar
P.O. – R Sitapur, Via- Uppalada
Paralakhemundi, Dist.- Gajapati
Odisha, India. PIN– 761211

Bhubaneswar Campus

Ramchandrapur
P.O. – Jatni, Bhubaneswar
Dist.- Khurda, Odisha,
India, PIN– 752050

Balangir Campus

Behind BSNL Office
IDCO land, Rajib Nagar
Dist.- Balangir, Odisha
India, PIN-767001

Rayagada Campus

IDCO Industrial Area
Pitamahal, Rayagada
Dist.-Rayagada, Odisha
India, PIN-765001

Balasore Campus

Gopalpur,
P.O.-Balasore
Dist.-Balasore, Odisha
India, PIN-756044

Chatrapur Campus

Ramchandrapur,
Kaliabali Chhak,
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