

The **Innovation and Startup Policy of AVNIET** aims to provide a comprehensive and supportive framework to foster innovation and entrepreneurship within the institution. By offering infrastructure, funding, mentoring, and training, AVNIET will empower students, faculty, and staff to transform innovative ideas into successful startups, contributing to the growth of the regional and national economy. This policy represents a commitment to creating an ecosystem that nurtures creativity, fosters collaboration, and facilitates the commercialization of research, helping AVNIET become a leading institution in innovation and entrepreneurship.

Scope of the Policy

This policy covers the following key aspects:

1. **Innovation and Entrepreneurship Ecosystem:** Establishment of dedicated centers and support structures.
2. **Pre-Incubation, Incubation, and Acceleration:** Phases of support for startup development.
3. **Intellectual Property (IP) Management:** Creation, protection, and licensing of IP.
4. **Funding Support and Resource Mobilization:** Internal and external funding mechanisms.
5. **Engagement of Students, Faculty, and Staff:** Involvement of all stakeholders in the innovation and startup ecosystem.
6. **Training, Mentorship, and Capacity Building:** Programs to enhance entrepreneurial capabilities.

Innovation and Entrepreneurship Ecosystem at AVNIET

Establishment of Institution Innovation Council (IIC):

- The **IIC** at AVNIET will be the primary body responsible for promoting innovation and managing startup activities.
- The IIC will facilitate the creation of an entrepreneurial culture through workshops, bootcamps, and competitions such as hackathons and innovation challenges.
- The IIC will connect aspiring entrepreneurs with mentors, industry experts, and investors, guiding them through the stages of startup formation and growth.

Startup Incubation and Acceleration:

- **Pre-Incubation Support:** Students and faculty with innovative ideas will receive guidance on idea validation, market research, and business model development. This stage will focus on refining ideas and preparing them for incubation.
- **Incubation:** The AVNIET Incubation Unit (AIU) will provide infrastructure, mentoring, and access to resources necessary for early-stage startups. The incubation phase will include:
 - Co-working spaces with necessary facilities.
 - Research and development labs for product testing and prototyping.
 - Access to IT services and digital infrastructure.
- **Acceleration:** Startups with validated products or services ready for scaling will receive intensive support in areas like business strategy, funding, and market access. The acceleration phase aims to help startups expand rapidly and reach a larger customer base.

Infrastructure and Facilities:

- **Co-Working Spaces:** AVNIET will provide dedicated, subsidized office space for incubated startups with essential resources such as high-speed internet, conference rooms, and access to administrative services.
- **Research and Development Labs:** Access to university research labs for product development, testing, and prototype creation.
- **IT Infrastructure:** The institution will offer cloud services, software tools, and other digital resources to support the startup's operational and technical needs.

Intellectual Property (IP) Management:

- **IP Ownership:** The policy will ensure that intellectual property generated from research or student projects is appropriately managed. IP generated by students, faculty, or research staff will be shared between the institution and the creators, in accordance with their contributions.
- **IP Commercialization:** The institution will support startups by helping them protect their intellectual property and facilitating the licensing of IP for commercialization.

- **IP Support Services:** AVNIET will provide support for patent filing, trademarks, and copyright registration to help startups safeguard their innovations.

Funding and Resource Mobilization

Seed Funding and Financial Support:

- **Internal Seed Fund:** AVNIET will establish an internal seed fund to support early-stage startups with initial capital for product development, market research, and operational costs.
- **Access to External Funding:** The institution will connect startups with external investors, venture capitalists, angel investors, and government grants. Startups will also be supported in applying for government programs such as **Startup India, MSME schemes**, and other funding initiatives.

Grants and Research Funding:

- AVNIET will encourage faculty and research staff to apply for research grants from government bodies, industry partnerships, and research councils.
- The institution will provide assistance in identifying and applying for research funding and grants to foster the commercialization of research-based startups.

Partnerships with Industry and Government:

- AVNIET will foster collaborations with industry leaders, government agencies, and other research institutions to provide startups with access to market insights, funding, and technical resources.
- Corporate partnerships will also be encouraged to provide funding, mentorship, and market access to startups.

Faculty, Student, and Research Staff Engagement

Faculty Involvement:

- Faculty members will be encouraged to mentor student startups, collaborate on research-based startup ventures, and integrate entrepreneurship into academic courses.

- Faculty participation in startups will be incentivized through recognition, grants, and career advancement opportunities.

Student Engagement:

- Students will be encouraged to take part in the startup ecosystem by developing business ideas, forming teams, and working on innovative solutions.
- AVNIET will integrate entrepreneurship-focused courses and workshops into the curriculum to enhance students' entrepreneurial skills.
- Students will have the opportunity to intern or work part-time with startups, gaining hands-on experience while completing their academic programs.

Research Participation Faculty:

- Researchers will be actively engaged in the commercialization process of their research innovations through the AVNIET Incubation Centre.
- AVNIET will provide support for researchers to explore the entrepreneurial potential of their research, including assistance in patent filing and business development.

Skill Development and Training

Entrepreneurial Training Programs:

- AVNIET will organize regular workshops, training sessions, and bootcamps on various aspects of entrepreneurship, including:
 - Business model development
 - Product development and validation
 - Financial planning and fundraising
 - Legal aspects of starting and running a business
 - Pitching to investors

Mentorship:

- **Mentor Network:** AVNIET will establish a network of mentors comprising successful entrepreneurs, industry experts, and investors to guide startups through their journey from ideation to scaling.

- **Industry and Expert Mentorship:** Startups will have access to one-on-one mentoring sessions focused on specific areas such as business strategy, technology development, marketing, and operations.

Networking and Exposure

- AVNIET will regularly organize networking events, conferences, and industry interactions to expose startups to potential investors, customers, and partners.
- Students and faculty startups will be encouraged to participate in national and international competitions, exhibitions, and accelerators to gain visibility and traction.

Monitoring and Evaluation

- The **Research and Development Center** will track the progress of startups, measure their success through key performance indicators (KPIs), and ensure the policy's objectives are met.
- Regular evaluations will be conducted to assess the effectiveness of the support provided to startups and to improve the overall innovation ecosystem.