

## **Mahatma Gandhi Institute of Technology - National Innovation & Startup Policy (NISP)**

### **(MGIT – NISP)**

National Innovation and Start up Policy-2019 for faculty and Students of Higher Education Institutions is initiated by MHRD's Innovation Cell and AICTE. MGIT adopted the NISP elaborated by the Ministry of Education to encourage students as well research-oriented faculty towards Innovation and Entrepreneurship related activities.

The policy aims at enabling HEIs to build, streamline and strengthen the innovation and entrepreneurial ecosystem in campus and will be instrumental in leveraging the potential of science, student's creative problem solving and entrepreneurial mind-set, and promoting a strong intra and inter-institutional partnerships with ecosystem enablers and different stakeholders at regional, national, and international level. The entrepreneurial ecosystem in HEIs will play key role in identifying, mentoring, nurturing innovative and entrepreneurial potential of students, faculty and staff, and transforming them into start-up entrepreneurs by provided avenues of funding, investment opportunities and networking support to make the innovation and venture successful.

### **Vision of MGIT – NISP**

The vision of the National Innovation & Startup Policy at MGIT is

*To Create entrepreneurs capable of providing commercially viable and ethically correct technical solutions to societal needs.*

*To promote student driven innovations & start-ups and to engage the students and faculty in innovation and start up activities in campus.*

### **Mission of MGIT – NISP:**

The mission of National Innovation & Startup Policy at MGIT is

- *Create awareness on innovation, startup, and entrepreneurship to the stakeholders of the institute through systematic academic activity.*
- *Set up and sustain an ecosystem to identify and nurture innovation and startup activities of students, faculties, and alumni.*
- *Provide funding to viable innovative ideas and Encourage partnership from funding agencies to speedup Innovation and Startup.*

## **NISP Implementation Committee**

### **Dr. P Ram Kishore Kumar Reddy – Institute coordinator, NISP**

Dr. P. Venkata Ramana – Coordinator, Industry Institute Partnership Cell (IIPC)

Mrs. K.C. Sabitha – Coordinator, Enterpreneurship Development Cell (EDC)

Mrs. A.V.L. Prasuna – Assistant Professor, Dept of IT

Dr. V. Subbaramaiah – Assistant Professor, Dept of CSE

Dr. S. Praveena – Assistant Professor, Dept of ECE

Mr. P. Pradyumna – Assistant Professor, Dept of EEE

Mr. S. Abhishek Reddy – Assistant Professor, Dept of EEE

Dr. RVSM Ramakrishna – Assistant Professor, Dept of MME

Mr. A. Abhilash – Assistant Professor, Dept of CED

Dr. V. Harileela – Assistant Professor, Dept of M&H

Mr. V. Srinivas Rao – Assistant Professor, Dept of MCT

### **Objectives of MGIT – NISP:**

The objectives of the National Innovation and Startup policy of MGIT are:

- 1. To impart the skill of innovative thinking through training programs and academic activities like workshops, symposium, etc to students, faculty and other stake holders involved.*
- 2. Assess and identify innovative and startup ideas periodically to provide necessary support.*
- 3. Collaborate with the inventor, parent institution and the funding agency to market the idea / product and cultivate an entrepreneurial environment through the promotion and encouragement of institute entrepreneurs and/or their alumni.*
- 4. To set up incubator facilities, provide start-ups such as mentoring, legal, financial, technological, intellectual property related to cost-effective infrastructural support and value-added services.*
- 5. To provide a forum for the speedy commercialization of technologies developed by MGIT faculty and students.*

**Impact assessment of objectives (Rough guideline)**

<b>Objective</b>	<b>Assessment criteria</b>	<b>Impact measurement</b>
1	No of training programs conducted	<ul style="list-style-type: none"><li>• No of raw ideas originated</li></ul>
2	No of assessment meetings / hackathon, bootcamps, pitch fest conducted	<ul style="list-style-type: none"><li>• No of raw ideas converted into startup.</li><li>• Achievement in state level / national competition</li></ul>
3	Collaboration with funding agency	<ul style="list-style-type: none"><li>• Agreements / MOU with funding agency.</li><li>• Fund received.</li></ul>
4	Setup of Incubation Cell	<ul style="list-style-type: none"><li>• Create infrastructure for students of various disciplines to conceptualize and materialize their ideas.</li><li>• Support the students with appropriate startups/industry and other academic institutions</li></ul>
5	Commercialization	<ul style="list-style-type: none"><li>• Applying for patents and IPR for the products and innovations</li></ul>