

MES Abasaheb Garware College Entrepreneurship & Innovation Policy-2021-22

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1. Preamble

Maharashtra Education Society's Abasaheb Garware College, Pune is known for its responsible commitments to the social cause and for being the renowned destination for knowledge seekers. We are abiding by the objectives of state government and central government for providing ecosystem towards an Innovation and Startup Policy by interacting with students, alumni entrepreneur, Startup founders and experts from Industries. We believe, this policy will be helpful to students in order to develop innovative thinking approach and getting the best possible support from our institute. We are in the process of developing this activity and are open to receive good suggestions and improvements from the experts from the various field of industries.

2. Vision

To create a friendly and supporting ecosystem so as to nourish young minds towards the innovative entrepreneurial skills.

3. Mission

- Guiding students to work on new concepts, ideas and motivate them to become independent thinkers and achievers.
- Growing the innovative and entrepreneurship mindset among the students and inspiring them to become achievable entrepreneurs.
- Providing capacity building activities and opportunities in the view of innovation and entrepreneurships.

4. Objectives

- To implement entrepreneurial vision in the institute, the first step to work on is resource mobilization towards sustainable financial strategy.

- To start pre-incubation / incubation and IPR cell for students as well as for faculty by improving infrastructure.
- To establish proper mechanism for startups and other innovative processes such as IPR for UG/PG / faculty.
- To become service provider/coordinator/ facilitator and hand holding for emerging technologies and small business.
- To provide research culture and better ecosystem for innovation.
- To Increase the collaborative working system with private and government industries so as to promote entrepreneurship among the students
- To attract investment options for the Incubation and Startup Ecosystem at our institute.

5. NISP

Innovation is a process through which any field of work or a product or even the service industry can be improved and carried up to date by applying the newer ideas, newer processes and newer techniques. Value addition concept can be practiced with the successful execution of innovative ideas into reality. In the modern world of developments, every organization, industry or institution is looking for the innovation practices. In order to be compatible and the leaders in the field of respective areas, continuous requirement of innovation is inevitable.

Innovative ideas are the once which gives origin to the opening of newer opportunities towards entrepreneurships. Innovation is the vital basis in the direction of growth of economic developments, efficiency and employment.

Government of India has recognized the importance of need in the field of innovative practices and the development of culture-based ecosystem towards the establishment of entrepreneurship mindset. Important initiatives such as Make in India, Digital India, Start-up India

initiative, Accelerating Growth of New India's Innovations (AGNII), New intellectual property rights (IPR) policy, Smart City Mission, Standup & Startup India and Skill India etc. helps in promoting the innovation and entrepreneurships.

On global stage, youth power of India deserves the next level of achievements in all around areas of need-based innovations and which can only be possible with the positive mindset towards the Innovations and Entrepreneurship.

In the similar vision of enabling an innovation-based economy and nurturing an entrepreneurial spirit across the State, the Skill Development & Entrepreneurship Department (SDED) of the Government of Maharashtra (GoM) has formulated the Maharashtra State Innovative Startup Policy 2018.

Maharashtra Education Society's, Abasaheb Garware College always strives hard to deliver its capacity to work towards the development of our students. We are extremely happy to initiate this activity for our important stake holders, our students.

6.Short Term Goals:

a. Student Centric Approach:

- Induction Program: A comprehensive induction program regarding the entrepreneurial program of the institute will be conducted initially.
- Basic Training Mechanism: A series of guest lectures and training programs on Innovations and Entrepreneurship will be organized periodically.
- Short term internship training and mentorship support will be provided to the students.
- Encouragement from the Institute: Students will be stimulated to participate in various programs which may help them towards the basic concepts of Problem identification,

Solution development, Proof of Concept validation and prototype development, Business strategy and Proposal Report.

- Infrastructural Support: Students will be supported to work on their innovative projects and setting up startups (including Social Startups) or work as intern / part-time in startups (incubated in any recognized HEIs/Incubators) while studying / working.
- On Campus Initiatives: Innovation and related activities will be conducted on the campus. Such initiatives serve as an ideal platform to explore their entrepreneur skills. In addition, students will be motivated to participate for similar activities outside campus as well.

b. Faculty Centric Approach:

- A team of Faculties with good innovation and entrepreneurial/ industrial experience and interests will be formed.
- Training of the Trainers will be encouraged and supported for the development of required skills.

c. Institution Centric Approach:

- Institute will identify the potential resource organizations, micro, small and medium sized enterprises (MSMEs), banks, alumni, professional bodies and entrepreneurs to support entrepreneurship and co-designed projects.
- Institute will attempt to make maximum collaborations with the Incubation centers around the college. Institute will try to arrange good training sessions with the help of these collaborated partners.

7. Long Term Goals:

- To set proper mechanism for developing startups and filing more patents through incubation center at our institute.

- To encourage PG students to take curriculum projects on today's burning problems on energy, environment, education, healthcare and agriculture which will lead to **commercial success**.
- To creating magic of radical yet sustainable development towards innovative entrepreneurship.

8. Entrepreneurial Performance Impact Assessment

- A well-defined and systematic assessment parameter shall be in practice after the regular interval of entrepreneurship education and trainings.

9. Glossary

- Entrepreneurial culture: A culture/ society that enhance the exhibition of the attributes, values, beliefs and behaviors that are related to entrepreneurs.
- Hackathon: A hackathon is a design sprint-like event in which computer programmers and others involved in software development, including graphic designers, interface designers, project managers, and others, often including domain experts, collaborate intensively on software projects.
- Pre-incubation: It typically represents the process which works with entrepreneurs who are in the very early stages of setting up their company. Usually, entrepreneurs come in to such programs with just an idea of early prototype of their product or service.
- Incubation: Incubation is a unique and highly flexible combination of business development processes, infrastructure and people, designed to nurture and grow new and small businesses by supporting them through the early stages of development.

- Startup: An entity that develops a business model based on either product innovation or service innovation and makes it scalable, replicable and self-reliant.

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