

National Health and Law Research Institute's
Nootan College of Pharmacy
Kavathe Mahankal

NATIONAL INNOVATION AND STARTUP POLICY – 2020-21

Vision:-

The Vision of NISP is to promote student driven innovations & start-ups and to engage the students and faculty in innovation and start up activities in campus.

Mission:-

To be a leading institute in developing a culture of Startup and innovation and providing an environment for aspiring Entrepreneurs by engaging students in activities such as Sharing Ideas, Experience , Networking, Mentoring , Innovation and Incubation of startups.

Short Term Goals:-

1. Planning of entrepreneurial activities on a monthly/quarterly basis to create awareness among students about innovations and startup.
2. Developing and guiding potential inhouse startups to reach out to substantial mentors, customers and fulfill goals.
3. Collaborating and Networking with various Entrepreneurship Groups to increase exposure and building greater breakthrough products.
4. Providing boost to social and public projects, in turn benefiting society and the country.

Long Term Goals:-

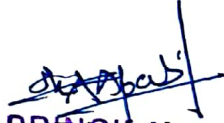
1. Promote effective entrepreneurial skills like Innovation, Productive Entrepreneurship and Economic Growth.
2. Contribute to economic development and Global Innovation Index through well established startups.
3. Provide an environment to nurture and encourage innovative potentials for startups.

Policy Thrust Areas:-

- NCP Strategies & Governance for Promoting Innovation & Entrepreneurship
- Creating Innovation Pipeline and Pathways for Entrepreneurs
- Building Organizational Capacity, Human Resources and Incentives
- Collaboration Co-creation and Business Relationship and Knowledge Exchange
- Norms for Faculty & Students Driven Innovations and Start-ups
- Incentivizing Faculty & Students for Entrepreneurship
- Norms for Faculty Start-up 8. Incubation & Pre-Incubation support
- IP Ownership Rights for Technologies Developed at NCP
- Pedagogy & Learning Interventions for Supporting Innovations & Start-ups
- Entrepreneurial Performance Impact Assessment

Policy Features:

- ✓ Creation of 'Innovation fund' for supporting innovative projects and Start-ups by allocating minimum 1% of institution's total budget
- ✓ Academic break for a semester/ year to work on their startups Credits for working on innovative prototype/ business models
- ✓ 2% - 9.5% Equity/ stake in startup/ company by Institute's incubator Complete
- ✓ Ownership of IPR by the inventors in case of non-usage of institute's facilities/ resources
- ✓ Services to be offered by institution in lieu of equity, fee based or zero payment model


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