

INNOVATION AND STARTUP POLICY OF JADAVPUR UNIVERSITY

1. Introduction

1.1 Overview

Jadavpur University (JU), situated in Kolkata, India, is committed to fostering a vibrant culture of innovation and entrepreneurship among its students, faculty, and staff. The university recognizes the transformative potential of startups in driving economic growth, social change, and technological advancement. With this in mind, JU aims to provide an enabling environment that encourages and supports its community members to translate their innovative ideas into successful startups.

1.2 Purpose

The primary purpose of this startup policy is to establish a structured framework that empowers students, faculty, and staff at JU to actively participate in the entrepreneurial ecosystem. The policy outlines the processes and guidelines related to equity sharing, involvement, and governance, ensuring that the university community can pursue entrepreneurial ventures without compromising their academic and professional responsibilities.

1.3 Scope

This policy applies to all current students, faculty members, and non-teaching staff of Jadavpur University. It covers the establishment, incubation, and operation of startups, as well as the allocation of equity and the involvement of university resources in entrepreneurial activities.

1.4 Vision

JU envisions becoming a leading institution in fostering innovation and entrepreneurship. By nurturing startups within its community, the university aims to contribute to regional and national economic development, enhance the employability of its graduates, and promote the commercialization of research and innovation.

1.5 Mission

The mission of the JU Startup Policy is to create a supportive and inclusive ecosystem that enables the university community to transform their ideas into viable startups. The policy aims to facilitate the seamless integration of academic pursuits with entrepreneurial activities, ensuring that the university's intellectual and infrastructural resources are optimally utilized for societal benefit.

2. Objectives of the Startup Policy

2.1 Encourage Innovation and Entrepreneurship

- To inspire and encourage students, faculty, and staff to engage in innovative projects and entrepreneurial ventures.
- To create a culture that recognizes and rewards innovation and entrepreneurship within the university.

2.2 Provide Supportive Infrastructure

- To establish and maintain state-of-the-art incubation facilities and resources that support the development of startups.
- To offer access to labs, workshops, office spaces, and business services that facilitate the growth of startups.

2.3 Facilitate Access to Funding and Mentorship

- To provide access to funding opportunities, including venture capital, angel investors, and government grants.
- To connect startups with experienced mentors who can provide strategic guidance and technical expertise.

2.4 Streamline Processes and Governance

- To define clear guidelines for equity sharing, involvement, and governance of startups.
- To ensure that startup activities are conducted in compliance with university regulations and ethical standards.

2.5 Promote Commercialization of Research

- To encourage the commercialization of research and innovation generated within the university.
- To support the development of technology-based startups that have the potential for significant societal impact.

2.6 Enhance Employability and Skill Development

- To enhance the employability of students by providing them with entrepreneurial skills and experiences.

- To offer training programs and workshops that develop the necessary skills for successful startup management.

2.7 Foster Collaboration and Partnerships

- To foster collaboration between academia, industry, and government in supporting startups.
- To establish partnerships with external organizations and institutions that can provide additional resources and opportunities for startups.

3. Equity Sharing

Equity sharing is a critical component of the startup ecosystem, providing the university with a stake in the ventures it supports while also ensuring that the founders retain sufficient ownership to drive the success of their startups. This section outlines the guidelines for equity sharing between Jadavpur University and the startups founded by its students, faculty, and staff.

3.1 Equity Sharing for Students

- **3.1.1 Equity Allocation:** The university can take up to 10% equity or stake in a startup/company owned by a student. The actual percentage will be determined on a case-by-case basis by the Institution's Innovation Council (IIC).
- **3.1.2 Cap on Equity:** The total equity held by the university in any company through a student will not exceed 5%.

3.2 Equity Sharing for Faculty and Other Employees

- **3.2.1 Equity Allocation:** The university can take up to 20% equity or stake in a startup/company owned by a faculty member or non-teaching staff.
- **3.2.2 Cap on Equity:** The total equity held by the university in any company through faculty or non-teaching staff will not exceed 9.5%.

3.3 Determination of Equity Percentage

- **3.3.1 Evaluation Criteria:** The percentage of equity to be taken by the university will be determined based on various factors, including the level of support provided by the university, the potential impact of the startup, and the founder's contributions.
- **3.3.2 Case-by-Case Basis:** The IIC will evaluate each startup proposal on a case-by-case basis to determine the appropriate equity sharing arrangement.

3.4 Equity Utilization

- **3.4.1 Revenue from Equity:** Any revenue generated from the university's equity stake in startups will be reinvested in the university's innovation and entrepreneurship programs.
- **3.4.2 Reinvestment in Startups:** The university may choose to reinvest its equity share into the startup to support its growth and development, subject to mutual agreement with the founders.

4. Categorization of Startups

Startups within the university ecosystem can be broadly categorized into Internal and External startups. This categorization helps in defining the level of support and resources that the university can offer to different types of ventures.

4.1 Internal Startups

- **4.1.1 Definition:** Internal Startups are those that are co-founded by current students (or students passing out within the last two years), faculty members or staff of Jadavpur University. These startups are directly affiliated with the university and are typically incubated within the university's incubation center.
- **4.1.2 Board Involvement:** Faculty members or staff involved in Internal Startups can serve on the board of the startup in a non-executive role, provided they obtain a No-Objection Certificate (NOC) from the IIC.
- **4.1.3 Use of University Resources:** Internal Startups have full access to the university's resources, including labs, workshops, and business services, subject to the terms outlined in this policy.

4.2 External Startups

- **4.2.1 Definition:** External Startups are those that are not directly affiliated with JU but wish to be associated with the university's incubation center. These startups are typically founded by alumni, industry professionals, or entrepreneurs from outside the university community.

- **4.2.2 Incubation and Support:** External Startups can apply for incubation at JU and may be granted access to university resources, depending on the availability and relevance to their business model.
- **4.2.3 Equity and Fees:** External Startups may be required to provide an equity stake to the university or pay incubation fees in exchange for access to resources and support.

5. Involvement of University Community

The involvement of students, faculty, and staff in startup activities is a key aspect of this policy. This section outlines the guidelines and provisions for their participation in innovation and entrepreneurship activities.

5.1 Involvement of Students

- **5.1.1 Academic Flexibility:** The maximum duration a student is allowed to spend in their academic program will exclude the period spent on Innovation and Startup activities approved by the institute. This provision ensures that students can pursue entrepreneurial ventures without delaying their graduation.
- **5.1.2 Credit for Startup Work:** Students may receive academic credit for work done on innovation and startup projects, which can be applied towards course-related project activities. The evaluation of such projects will be carried out by the respective department/school and the Faculty Council.
- **5.1.3 Use of Incubator Address:** Students who are incubating their startups in any business incubator approved by the IIC are allowed to use the university's business incubator address as the official address of their company after obtaining due permission from the IIC.
- **5.1.4 Leave of Absence:** Students may apply for a leave of absence from their academic program to focus on their startup, subject to approval from the relevant academic authorities. The duration of the leave and its impact on academic progression will be determined on a case-by-case basis.

5.2 Involvement of Faculty

- **5.2.1 Integration with Academic Responsibilities:** Product development, commercialization, and participation in nurturing startups are now recognized as part of the faculty's responsibilities. Faculty members can choose to integrate these activities with their teaching and research duties, ensuring a balanced portfolio.
- **5.2.2 Time Commitment:** Faculty may spend up to 20% of their working hours on startup activities. This provision allows faculty members to engage in entrepreneurial ventures without compromising their academic and administrative responsibilities.
- **5.2.3 Non-Executive Roles:** Faculty members are allowed to serve on the board of a startup in a non-executive capacity without remuneration. They may also hold ownership in the company, subject to approval from the IIC and the appointing authority, based on the provisions of the JU Act & Statutes.
- **5.2.4 No Restriction on Ownership:** There is no restriction on the amount of shares or ownership that a faculty member can hold in a startup, provided they adhere to the 20% time commitment rule and do not compromise their academic duties.
- **5.2.5 Executive Roles:** If a faculty member takes on an executive or managerial role in a startup for more than three months, they are required to go on appropriate leave. This ensures that the startup role does not interfere with their university responsibilities.
- **5.2.6 Leave for Startup Activities:** Faculty members who wish to dedicate more than 20% of their working hours to startup-related activities must obtain prior approval from the IIC and the competent authority. They may also request leave outside the vacation period to focus on their startup, ensuring that their academic and administrative duties are not disrupted.
- **5.2.7 Appraisal and Promotion:** Participation in innovation and startup-related activities will be given due weightage during faculty appraisal and promotion processes. This provision recognizes the value of entrepreneurial engagement in a faculty member's career development.

5.3 Involvement of Other Employees

- **5.3.1 Pursuing Startup Activities:** Non-teaching staff and other employees of JU can pursue startup-related activities at any business incubator approved by the IIC, subject to prior approval from the competent authority.
- **5.3.2 Flexibility in Work Hours:** The competent authority may grant relaxation in office working hours for staff members involved in startup activities, allowing them to balance their entrepreneurial and job responsibilities.

- **5.3.3 Leave Provisions:** Employees may apply for leave with or without pay to focus on their startup ventures. The approval of such leave will be at the discretion of the competent authority.
- **5.3.4 Ownership in Startups:** Non-teaching staff may hold a limited stake in startups, subject to specific approval from the Executive Council. This provision allows staff members to benefit financially from their entrepreneurial activities while maintaining their job responsibilities at the university.
- **5.3.5 Participation in Governance:** Similar to faculty, non-teaching staff may participate in the governance of startups in non-executive roles, provided they obtain the necessary approvals and ensure that their involvement does not interfere with their job duties.

6. Incubation and Support Infrastructure

The availability of incubation facilities and support infrastructure is crucial for the success of startups. JU is committed to providing a conducive environment that includes state-of-the-art facilities, mentoring, funding, and networking opportunities.

6.1 Incubation Centers

- **6.1.1 Establishment of Incubation Centers:** JU will establish and maintain incubation centers that provide the necessary infrastructure and support services for startups. These centers will be equipped with modern labs, office spaces, and business services. The incubation centers may run as separate registered societies or section 8 companies under the administrative purview of JU.
- **6.1.2 Access to Resources:** Startups incubated at JU incubation centers will have access to the university's resources, including labs, workshops, libraries, and research facilities, subject to the terms and conditions outlined in this policy.
- **6.1.3 Mentoring and Advisory Services:** Incubation centers will offer mentoring and advisory services to startups, connecting them with experienced entrepreneurs, industry experts, and faculty members who can provide strategic guidance.
- **6.1.4 Networking Opportunities:** JU will facilitate networking opportunities for startups, enabling them to connect with potential investors, industry partners, and other entrepreneurs. Regular events, such as pitch sessions, hackathons, and innovation contests, will be organized to promote collaboration and exposure.

6.2 Funding and Financial Support

- **6.2.1 Seed Funding:** The university may offer seed funding to promising startups under its incubation center, providing them with the initial capital needed to develop their products and services. The amount and terms of seed funding will be determined by the IIC.
- **6.2.2 Access to External Funding:** Startups incubated at JU incubation center will be connected with external funding sources, including venture capitalists, angel investors, and government grant programs. The university will assist in preparing funding proposals and pitches.
- **6.2.3 Revenue Sharing:** Startups that receive funding from the university may enter into a revenue-sharing agreement, where a portion of the startup's profits is returned to the university to support future innovation and entrepreneurial activities.

6.3 Legal and Administrative Support

- **6.3.1 Legal Services:** JU will provide startups with access to legal services, including assistance with company registration, intellectual property protection, and contract negotiation. Legal support will be offered either in-house or through partnerships with external law firms.
- **6.3.2 Administrative Assistance:** Startups will receive administrative assistance with tasks such as accounting, payroll, and compliance with regulatory requirements. This support will help startups focus on their core business activities while ensuring that they meet legal and financial obligations.

6.4 Intellectual Property (IP) Management

- **6.4.1 IP Ownership:** The ownership of intellectual property generated by startups will be determined based on the university's existing IPR policy.
- **6.4.2 IP Licensing:** The university may grant licenses for the use of its IP to startups, subject to mutually agreed terms the university's existing IPR policy. Licensing agreements will specify the scope, duration, and financial arrangements for the use of university-owned IP.

- **6.4.3 IP Commercialization:** Startups will be encouraged to commercialize their IP through product development, partnerships, and licensing deals the university's existing IPR policy. The university will provide support in identifying commercialization opportunities and negotiating agreements.

7. Governance and Oversight

Effective governance and oversight are essential to ensure the successful implementation of the startup policy and the sustainable growth of the university's entrepreneurial ecosystem.

7.1 Role of the Institution's Innovation Council (IIC)

- **7.1.1 Leadership and Direction:** The IIC will provide strategic leadership and direction for the university's innovation and entrepreneurship initiatives. It will be responsible for setting the vision, goals, and priorities for the startup ecosystem at JU.
- **7.1.2 Policy Implementation:** The IIC will oversee the implementation of the startup policy, ensuring that it is applied consistently and fairly across all departments and units of the university.
- **7.1.3 Evaluation and Approval:** The IIC will evaluate startup proposals submitted by students, faculty, and staff and determine the level of support and equity sharing arrangements. It will also approve the involvement of university resources in startup activities.
- **7.1.4 Monitoring and Reporting:** The IIC will monitor the progress of incubated startups and ensure that they adhere to the university's guidelines and ethical standards. Regular reports on the performance of startups will be submitted to the university administration.

7.2 Role of the University Administration

- **7.2.1 Support and Resources:** The university administration will provide the necessary support and resources for the successful implementation of the startup policy. This includes funding, infrastructure, and administrative services.
- **7.2.2 Policy Review and Updates:** The administration will periodically review the startup policy and make updates as needed to reflect changes in the entrepreneurial ecosystem and the needs of the university community.
- **7.2.3 Conflict Resolution:** The administration will address any conflicts or disputes that arise in the course of startup activities, ensuring that they are resolved in a fair and transparent manner.

7.3 Role of the Executive Council

- **7.3.1 Final Approval:** The Executive Council will have the final approval authority for major decisions related to the startup policy, including equity sharing, involvement of university resources, and the establishment of incubation centers.
- **7.3.2 Strategic Oversight:** The Executive Council will provide strategic oversight for the university's startup initiatives, ensuring that they align with the university's overall mission and goals.

7.4 Role of Departments and Schools

- **7.4.1 Integration with Academic Programs:** Departments and schools will be responsible for integrating startup activities with academic programs, including offering credit for startup work and providing flexibility in academic schedules.
- **7.4.2 Faculty Involvement:** Departments will facilitate the involvement of faculty in startup activities, ensuring that they have the necessary support and resources to pursue entrepreneurial ventures.

8. Ethical Considerations

The university is committed to upholding the highest ethical standards in all startup activities. This section outlines the ethical guidelines that must be followed by all members of the university community involved in startups.

8.1 Conflict of Interest

- **8.1.1 Declaration of Interests:** All students, faculty, and staff involved in startups must declare any potential conflicts of interest to the IIC. This includes financial interests, relationships with external organizations, and any other factors that could influence their decisions.
- **8.1.2 Management of Conflicts:** The IIC will develop a plan for managing conflicts of interest, ensuring that they do not compromise the integrity of startup activities or the university's reputation.

8.2 Transparency and Accountability

- **8.2.1 Open Communication:** All startup activities must be conducted with transparency and open communication. This includes sharing information about equity arrangements, funding sources, and the use of university resources.
- **8.2.2 Accountability:** Startups must be accountable to the university and its stakeholders for their actions and decisions. This includes regular reporting on progress, financial performance, and compliance with university policies.

8.3 Respect for University Resources

- **8.3.1 Responsible Use:** University resources, including labs, equipment, and intellectual property, must be used responsibly and in accordance with the terms of this policy. Any misuse of resources will be subject to disciplinary action.
- **8.3.2 Fair Compensation:** The university must be fairly compensated for the use of its resources in startup activities. This includes equity arrangements, licensing fees, and other financial considerations.

8.4 Social Responsibility

- **8.4.1 Positive Impact:** Startups are encouraged to focus on projects that have a positive impact on society, addressing social, environmental, and economic challenges.
- **8.4.2 Ethical Business Practices:** Startups must adhere to ethical business practices, including fair treatment of employees, compliance with laws and regulations, and respect for human rights.

9. Conclusion

THE INNOVATION AND STARTUP POLICY OF JADAVPUR UNIVERSITY is designed to foster a vibrant entrepreneurial ecosystem that supports the innovation and startup aspirations of students, faculty, and staff. By providing clear guidelines on equity sharing, involvement in startups, and the use of university resources, this policy aims to create an environment where creativity and entrepreneurship can thrive.

The university is committed to continuous improvement of this policy, ensuring that it remains responsive to the needs of the university community and the rapidly changing landscape of innovation and entrepreneurship. Through the successful implementation of this policy, Jadavpur University seeks to become a leader in fostering innovation and contributing to the socio-economic development of the region and the nation.

This comprehensive policy will be reviewed periodically to incorporate feedback and address emerging challenges, ensuring that it remains effective in promoting the growth of startups and the overall entrepreneurial ecosystem at Jadavpur University.