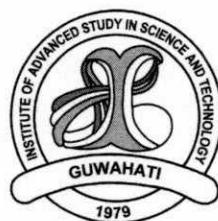


Institute of Advanced Study in Science & Technology (IASST), Guwahati



Entrepreneurship Development Program of IASST, Guwahati

Version 1.0

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**Approved By: Dr. N. C. Talukdar
Director, IASST**

This program defines the modus operandi of developing scientific enterprises at IASST by the members of IASST

Preamble:

The governments have been vigorously promoting culture of entrepreneurship among youth, which is conspicuous by its absence, especially in the north-eastern India. The governing council of IASST, in its meeting on 15th September 2018, approved the activities for promotion of entrepreneurship and technology commercialization, by IASST Social Venture & Entrepreneurship Consortium (ISVEC). With the permission of the governing council, an incubation center is coming up at IASST, which will require high quality incubatees.

Like any cultural shift, the shift from being job-seeker to entrepreneur, also is a gradual process. It requires years of human resource development via training, grooming, development of skills and aptitude through off hand and hands on learning of entrepreneurship. IASST has sufficiently large human resource of technically skilled manpower, working in various positions. Additionally IASST runs PhD program for continuously developing scientifically and technologically skilled human resources for the society. In the current scenario in India, where the potential of large number of the PhD holders in science remains underutilized, there is a need for channelizing the potential of the technical manpower towards entrepreneurship.

As IASST has a vision of building human capacity in frontier areas of Science and Technology and an objective of social interventions for spreading awareness for growth of Science and Technology in the region, keeping in perspective the factors mentioned in the previous paragraphs, the **Entrepreneurship Development Program of IASST** is being formulated, as a program of Human Resource Development in science & technology oriented entrepreneurship in fulfillment of its declared objectives.

Being the first endeavor of IASST for promotion of entrepreneurship, the programme has been developed with possible flexibility options open in future. Drawing from the experience of running this program, in due course of time an **Entrepreneurship Policy of IASST** may be formulated, subsequently as per necessity.

Aims & Objectives of the Program:

IASST aligns itself with the vision of Government of India. The aim of this program is to build human resource in field of science & technology related entrepreneurship, with the following broad objectives-

1. Transfer of the R&D outputs of IASST to society
2. Encouragement of culture of science and technology oriented entrepreneurship in north-eastern India
3. Enabling the members of IASST to gain experience in market driven R&D
4. Creation of vibrant lab – industry interactions
5. Encouraging its students to consider entrepreneurship as a career option
6. Enhancement of revenue for IASST
7. Transformation of IASST into a powerful launch-pad for science & technology related entrepreneurship in North-Eastern India.

Definitions:

In the context of this program, the following words, with their grammatical variance, shall convey the following meaning, as assigned hereunder –

IASST- The Institute of Advanced Study in Science & Technology, which is currently located at Boragaon, Guwahati

IASST MEMBER- shall mean to include all faculty members and other employees working in various capacities at IASST, personnel working at IASST from sponsored projects/schemes, project fellows, students and consultants of IASST.

MEMBER ENTERPRISE – shall mean any enterprise which is started by any IASST MEMBER under this program as founder or cofounder.

Duration of the program:

This program shall be in force till it is withdrawn by IASST. In the event of withdrawal of this program, any enterprise formed under this program, shall continue to function as per the revised guidelines.

Components of the program:

The following are the pillars of this program

1. The Incubation center at IASST
2. Orientation programs for entrepreneurship
3. Interaction with Industries and commercial entities
4. Hands on experience in entrepreneurship
5. IASST Social Venture & Entrepreneurship Consortium (ISVEC), or its successor

The details of the pillars are as given below:-

1. The incubation center: Apart from providing incubation facilities to external entities, the incubation center shall also enable members of IASST in developing and testing of various market oriented technological solutions.

2. Orientation programs for entrepreneurship: Entrepreneurship requires complete transformation of an individual. Apart from knowledge of basic economics, strategy formulation, team building, planning, marketing, accounts & finance, HR management, legal aspects, soft skills and resource generation, a very high amount of motivation is also required for successful entrepreneurship. This program shall address all such aspects via periodic programs in different formats. Services of external experts in areas where in-house expertise is absent, will be sought in pursuit of this program.

3. Interaction with Industrial and commercial entities: For understanding of demand driven R&D, this program shall develop intimate relationship of IASST with industrial and commercial entities. There shall be visit to the industries, and events organized by the commercial enterprises to understand various market dynamics.

4. Hands on experience in Entrepreneurship: A comprehensive human resource development program must have scope for hands on learning. Moreover, the necessary intellectual and emotional transformation for entrepreneurship can be realized, only by starting an enterprise. Hence, the members of IASST shall be allowed to get involved themselves in entrepreneurship. It shall be the responsibility of the concerned IASST member to ensure that his/ her entrepreneurial activities do not affect the works for which he / she was engaged in IASST. For ensuring that the entrepreneurial activities of the members do not affect his/her official activities, the method of result control shall be applied. Accordingly, there shall not be any relaxation in the criteria of performance appraisal, due to involvement of anyone's efforts in entrepreneurial activities.

5. IASST Social Venture & Entrepreneurship Consortium (ISVEC): ISVEC is an initiative of IASST, which was inaugurated by Prof. Ashutosh Sharma, Secretary of Department of Science & Technology, Govt of India, in 2017. ISVEC shall take a lead role in implementation of this program, with support from other committees/ formations of IASST. In case there is any change in ISVEC, the word ISVEC in this program shall refer to its successor.

General Guidelines:

- a. This is a program of IASST for Human Resource Development in the field of scientific entrepreneurship. All members of IASST, can join in this program.
- b. Interested IASST members shall be required to pay a nominal fee on periodic basis, to continue their enrolment in this program. The schedule of fees shall be notified periodically by the competent authority of IASST.
- c. For the activities of the program during working hours of the institute, the students shall attend in the activities of this program with due permission from their faculty in charge/supervisor.
- d. The faculty members will have the discretion to allow the interested students to participate in the activities of this program, provided the students compensate for the time taken off from their regular working hours.
- e. Before taking the hands on experience in entrepreneurship, it is expected that the IASST members shall attend a few orientation programs.
- f. It is recommended that to learn about managing an enterprise, IASST members start with taking up non-executive roles in other enterprises, either as consultants with only intellectual contribution or as non-executive member in the board of directors/ advisors. For working in these capacities, the IASST members shall be eligible to tell their affiliation with IASST, but have to declare that IASST shall not be responsible for their conducts in those enterprises.
- g. Before taking hands on experience in entrepreneurship, the concerned members of IASST are required to inform the authorities of IASST.
- h. It is advisable that the experience in hands on entrepreneurship takes place under proper mentorship. ISVEC may help in finding appropriate mentors / advisors for the enterprises, at different stages.
- i. Under this program, IASST members can learn entrepreneurship by starting their venture under any type of ownership structure which is permitted under the Indian laws.
- j. A venture, thus started by any IASST member shall be liable to comply with all applicable regulatory requirements, and maintain its separate accounts as per accounting norms.
- k. When an IASST member is getting salary / fellowship/ stipend from IASST or from other sponsoring agencies, he/she shall not draw any salary from his/her ventures.

Intellectual Properties Generated by the enterprises:

In case any intellectual property is generated by any enterprise, where an IASST member is associated, the associated member(s) shall have to declare about the intellectual property to the *Intellectual Property Rights Management Cell* (IPRMC) of IASST, via an Invention Disclosure Form, given at the annexures of this program. IPRMC shall notify about that Invention Disclosure form within IASST, and invite objections from all others. If no objections are raised over such Intellectual property, IPRMC shall issue an NOC to the concerned enterprise. Otherwise, the IPRMC shall take a hearing over the objections raised, and act accordingly. Under no circumstance, an enterprise, where IASST member is associated, can proceed for filing for IPR protection, without taking NOC from the IPRMC. The venture may approach to IPRMC, in case it requires assistance in securing / transferring an IP. In such cases, the operating committee of IPRMC shall determine the fees/ share in ownership of IP, in lieu of the assistance given to the venture.

Utilization of Intellectual Properties of IASST:

If any enterprise formed under this program wants to utilize any intellectual property of IASST, it shall be allowed against a license fees, the amount of which shall be determined by the IPRMC.

Utilization of Resources of IASST:

In the larger interest of the institute and persons involved within the enterprise, it will be permitted to use the lab, library and other facilities by the IASST members involved in the enterprise, at nominal charges as notified from time-to-time. However the concerned member shall procure any consumables required for his entrepreneurial works on his own. The utilization of the resources of IASST shall be allotted as per the norms of the institute. The in-house works of IASST shall get preference over the enterprises under this program, in allotment of the resources.

Registration of the enterprise:

- a. For availing the resources and the Intellectual Properties of IASST, the enterprise under this program may keep IASST as their registered address. For this purpose, the enterprise shall have to apply to the Director, IASST for taking up a place in IASST campus on nominal rent. The amount of rent shall be determined by ISVEC.
- b. The resources and IP of IASST can be utilized as per the terms of this program, upto the date for which the enrolment fees is paid. If in due course, an enterprise wants to shift its address outside IASST, it shall be done under proper intimation to IASST.

Raising Capital:

Raising capital is an essential part of learning entrepreneurship. The enterprises shall be encouraged to raise their capital from various government / private entities, with help from their mentors and ISVEC. Apart from the above, the MEMBER ENTREPRISES, shall be eligible to raise investments within IASST campus, by requesting for notifying the same inside IASST.

Amendments in the Program:

This program can be amended by a joint committee of ISVEC and IPRMC of IASST as per requirements as and when felt necessary.


Dispute Resolution:

In case any dispute arises during operation of this program, the same shall be resolved by a committee, nominated by the Director, IASST.

Expected Outcome of the Program:

It is learnt that around half of the PhD holders in science & technology in India are unable to utilize their full potential due to insufficient openings for appropriate jobs. Even though many of such youth are capable of contributing to society as an entrepreneur, lack of proper grooming refrains them from taking up entrepreneurship.

It is expected that by successful implementation of this program, many personnel from IASST will be groomed to be successful entrepreneurs. Also it may be envisaged that in due course the experience from this program can transform IASST into a powerful launch-pad for entrepreneurship from north-eastern India.


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