

AL SHIFA COLLEGE OF PHARMACY

INNOVATION AND ENTREPRENEURSHIP POLICY-(model)

Vision

- ❖ To facilitate an ecosystem for students and staff to improve their entrepreneurial skills and help in the development of ideas into successful start-ups.
- ❖ To encourage and promote startups by students and faculty, which would benefit the institution, society, and the nation.

Mission

- ❖ To establish a system to identify and monitor the innovative ideas of the students and staff.
- ❖ To provide necessary guidance and support for the development of the innovative ideas.
- ❖ To assist in the establishment of collaborations with other institutes.
- ❖ To give support in turning the innovative ideas to effective start-ups.
- ❖ To aid the entrepreneur in IPR related aspects.

Introduction to NISP

he ‘National Innovation and Start-up Policy 2019 for students and faculty in HEIs was launched on 11th September 2019.

This policy intends to guide HEIs for promoting innovations and start-ups and to engage the students and faculty in innovation and start-up activities on campus. 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 student’s creative problem-solving and entrepreneurial mindset, and promoting a strong intra and interinstitutional partnerships with ecosystem enablers and different stakeholders at regional, national, and international level.

Al Shifa College of Pharmacy is a Higher Education Institute (HEI) located at Kizhattur village, Perinthalmanna, Malappuram dt, Kerala. The college was established in the year 2002 by Shifa Medicare Trust. The institute constituted its IIC in the year 2018. Through the IIC platform, several initiatives have been taken to encourage innovations. Many workshops and seminars have also been conducted in this regard.

Objectives of Innovation and Entrepreneurship Policy

NISP Committee of Al Shifa College of Pharmacy formulated the Innovation & Entrepreneurship policy with the objective to provide information norms for both faculty and student startups. It also aims to specify the roles of different stakeholders in fostering innovation, entrepreneurship, and startups.

The policy is applicable to all innovators at Al Shifa College of Pharmacy, including: Undergraduate, postgraduate, and doctoral students, Faculty Members and Non-teaching staff.

Strategies and Governance

Minimum 1% fund of the total annual budget of Al Shifa College of Pharmacy would be allocated for funding and supporting innovation and startup related activities through the creation of a separate innovation fund.

Innovation and startups norms for the faculty

Any faculty member of Al Shifa Faculty of Pharmacy who participates in the creation, management, or advisory of the startup is subject to these norms.

Al Shifa College of Pharmacy will permit its teachers to work additional hours, on weekends, or during vacations for the Startups in order to encourage faculty startups. The additional hours refer to time after their working hours and assigned duties have been completed.

Prior approval from the higher authorities is mandatory for this. The faculty members are required to submit applications in the prescribed format to get permission.

Al Shifa College of Pharmacy may permit its qualified faculty members to take unpaid or sabbatical leaves. To avail of this the faculty member must apply and make presentation to an evaluation committee. Approval would be based on the recommendations of the committee.

Additional points would be awarded to faculties for their active commitment to innovation and entrepreneurship, in the performance-based evaluation system, based on the results of the startup and the contribution of the faculty.

The faculty member must comply with all regulations of Al Shifa College of Pharmacy, including human resources, code of ethics, intellectual property rights and other similar regulations. There is no concession on the normal responsibilities imposed on the teaching staff, including lectures, practicals and all other activities.

Student startup norms

Al Shifa College of Pharmacy encourages and supports its students for nurturing innovations and start-ups. The students would be given permission to work for start-ups during extra hours or during holidays. Extra hours mean the time after completing regular classes or other academic activities.

Prior approval is required for using facilities of the college, and pending approval does not count as approval. Al Shifa College of Pharmacy may allow its eligible student entrepreneurs a concession of up to 30% in attendance. But the attendance must not fall below the minimum requirement of 70%.

Before starting the activities related to the start-up company, the student(s) must obtain written permission from the head of the institution to work in the Startup project and declare the extent of their participation in the start-up.

The student entrepreneur must comply with all regulations of the Al Shifa College of Pharmacy, including the Code of Conduct, Code of Ethics, Intellectual Property Rights, and

other similar regulations. All laboratory/facility work policies and procedures must be strictly followed to ensure the safety of all involved.

Policy related with equity/stake

Al Shifa College of Pharmacy will facilitate the startup activities/ technology development by allowing students/ faculty/ staff to use institute infrastructure and facilities, in the following manners.

- Mentoring support facilitation in areas such as technology development, idea generation, creativity, design thinking, fundraising, financial management, cash flow management, new project planning, business development, product development, social entrepreneurship, product costing, marketing, brand development, HR and laws and regulations affecting business.

In return for services and facilities, Al Shifa College of Pharmacy takes 2 to 9.5% equity/stake in the startup/company, based on brand used, faculty tenure, the support provided and use of intellectual property rights by the institute

In the case of the mandatory capital model, the startup will be granted a 3-month cooling-off time to rent the incubator's services and make a final decision depending on their satisfaction with the services offered by the Al-Shifa College of Pharmacy.

Intellectual property-related aspects

If the Intellectual property (IP) is generated without substantially utilizing the facilities and equipment of Al Shifa College of Pharmacy, it belongs to the contractor of the student or faculty if the inventors have provided prior notice of any such intellectual property and a justification for this.

Irrelevant use of funds is considered as the non-use of funds allocated by the institute or managed by the institute. Non-essential use of facilities includes occasional use of library facilities, internet access, and/or office equipment and office staff.

In all cases where IP is created without significant use of assets and facilities managed by Al Shifa College of Pharmacy, a No-Objection Certificate issued By Al Shifa College of Pharmacy is required to use such IP for commercial purposes.

Considerations

The student or faculty entrepreneur can be eligible for consideration on the following accounts, in exchange for the support and services that Al Shifa College of Pharmacy will provide:

- i. Individual expenses such as base minimum cost, monthly rent or infrastructure facility fee, cost-based power, and overhead expenditures.
- ii. Services, tools, and facilities used in institution laboratories.

Additional consideration will be charged for any specific supplemental support on a case-by-case basis. Such fees for teachers and students who are entrepreneurs will be decided by Al Shifa College of Pharmacy. Al Shifa College of Pharmacy has the right to decide how much to charge, and this decision may be changed at any moment

Entrepreneurial Impact Assessment

Impact assessment of Al Shifa College of Pharmacy's entrepreneurial initiatives like pre-incubation. Incubation and entrepreneurship education would be performed regularly using well-defined evaluation parameters.

- i. Monitoring and evaluation of knowledge exchange initiatives, and engagement of all departments and faculty in the entrepreneurial teaching and learning should be assessed.
- iii. Number of start-ups created, the support system provided at the institutional level, and satisfaction of participants, and new business relationships created by the institutes would be recorded and used for impact assessment.
- iv. Evaluation of the support system provided by the institute to the student entrepreneurs, faculty, and staff for pre-incubation, incubation, IPR protection, industry linkages, exposure to the entrepreneurial ecosystem, etc.

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