

NMSM GOVERNMENT COLLEGE KALPETTA  
PUZHAMUDI P O, KALPETTA, WAYANAD  
AFFILIATED TO THE UNIVERSITY OF CALICUT



INNOVATION AND ENTREPRENEURSHIP  
POLICY

**2020-21**

# **NMSM Government College Kalpetta**

## **INNOVATION AND ENTREPRENEURSHIP POLICY**

### **1. Introduction**

NMSM Government College Kalpetta is committed to creating an environment that fosters a spirit of innovation and entrepreneurship among students, faculty, and the larger academic community. In line with the Government of Kerala's focus on developing a knowledge economy through initiatives like the *Young Innovators Programme (YIP)*, the college has established its own *Entrepreneurship Club* to guide and mentor aspiring innovators.

This policy aims to provide a structured and sustainable framework for students and faculty to explore innovative ideas and transform them into successful entrepreneurial ventures. Through the provision of infrastructure, mentorship, funding opportunities, and exposure to industry, the institution seeks to produce the next generation of entrepreneurs and innovators.

### **2. Vision**

To develop a thriving entrepreneurial ecosystem that empowers innovators, nurtures startups, and contributes to the socio-economic development of the region, the state, and the country. The institution envisions fostering leaders who will drive economic growth and societal impact through innovation, in alignment with the Government of Kerala's entrepreneurial vision.

### **3. Objectives**

#### **3.1 Cultivating an Innovation Ecosystem**

- **Encouraging Creativity:** Establish a supportive environment where students and faculty members are encouraged to think creatively, engage in problem-solving, and experiment with new ideas without the fear of failure.

- **Cross-disciplinary Collaboration:** Promote collaboration across various academic disciplines to harness diverse perspectives that can lead to innovative solutions. Encourage interdisciplinary projects that bring together students from science, commerce, humanities, and other fields.
- **Innovation Labs:** Set up innovation labs equipped with modern tools, technology, and equipment where students can work on their prototypes, experiment with ideas, and transform their innovative concepts into real-world applications.
- **Intellectual Property Awareness:** Educate students and faculty about the importance of intellectual property rights (IPR) and provide resources for filing patents, copyrights, and trademarks for innovative products or processes developed within the college.

### 3.2 Supporting Entrepreneurial Ventures

- **Mentorship Programs:** Establish formal mentorship programs where experienced faculty members, successful entrepreneurs, and industry leaders guide aspiring student entrepreneurs. This mentorship will cover idea validation, business planning, and scaling strategies.
- **Incubation Support:** Provide incubation facilities where students can work on their business ideas with access to infrastructure, technology, and expert guidance. The Entrepreneurship Club will play a crucial role in identifying promising ideas for incubation.
- **Financial Support:** Facilitate access to seed funding and grants for students with promising startup ideas. The college will work with state agencies, venture capitalists, and industry partners to help secure initial funding.
- **Networking Opportunities:** Organize networking events where students can interact with successful entrepreneurs, venture capitalists, angel investors, and alumni to gain insights and explore funding opportunities for their ventures.

### 3.3 Skill Development and Training

- **Entrepreneurial Workshops:** Conduct regular workshops and training programs focused on key entrepreneurial skills, such as business planning, financial management, marketing strategies, and leadership development.

- **Experiential Learning:** Provide students with hands-on learning experiences, such as internships, live projects, and entrepreneurial challenges, to develop practical skills and understand the real-world challenges of starting and running a business.
- **Continuous Skill Upgradation:** Provide access to both online and offline learning resources on innovation and entrepreneurship, enabling students to continually upgrade their skills and knowledge.

### **3.4 Research and Development**

- **Research Grants:** Encourage faculty and students to engage in research that has the potential for commercialization. Offer financial incentives for research projects that lead to innovation in fields like science, technology, and social entrepreneurship.
- **Technology Transfer:** Set up mechanisms for transferring technology and innovation from the research labs to the marketplace. Facilitate partnerships between research institutions, government bodies, and private sector companies to commercialize research outcomes.
- **Collaboration with Industry:** Promote collaborations between the college and industry players for joint research and development (R&D) projects. The college will also encourage faculty to engage in consultancy services for industry, thus promoting innovation that has direct practical applications.

## **4. Innovation and Entrepreneurship Development Centre (IEDC)**

The *Innovation and Entrepreneurship Development Centre (IEDC)* at NMSM Government College Kalpetta will act as the focal point for all entrepreneurial activities on campus.

### **4.1 Incubation Support**

- **Physical Infrastructure:** Provide co-working spaces, equipped with high-speed internet, meeting rooms, and access to technology labs, where students can collaborate on entrepreneurial projects.

- **Mentorship and Advisory Services:** Offer continuous mentorship from industry experts and alumni to guide student entrepreneurs in transforming their ideas into viable businesses.
- **Access to Resources:** Establish a resource hub where students can access market research databases, entrepreneurial literature, and industry reports that will aid in the development of their startup ideas.

#### **4.2 Capacity Building**

- **Workshops and Boot Camps:** Organize regular workshops and boot camps on entrepreneurship and innovation. Topics will range from startup ideation, business model development, to product-market fit.
- **Networking Events:** Facilitate networking events that bring together students, industry experts, alumni entrepreneurs, and potential investors to exchange ideas, seek mentorship, and explore business collaborations.

### **5. Entrepreneurship Club and YIP Collaboration**

#### **5.1 Entrepreneurship Club**

The *Entrepreneurship Club* will serve as a platform for students to pitch their startup ideas, receive mentorship, and engage in various entrepreneurship-related activities. The club will:

- Organize business idea competitions where students can present their ideas to a panel of judges and industry experts.
- Conduct pitch sessions, allowing students to receive constructive feedback on their ideas.
- Help students form teams to work on innovative projects with real-world applications.

#### **5.2 Young Innovators Programme (YIP)**

The *Young Innovators Programme (YIP)* is a prestigious initiative of the Government of Kerala aimed at encouraging innovation among young students. NMSM Government College Kalpetta will leverage this program by:

- Identifying and encouraging students with innovative ideas to participate in YIP.
- Providing support in the form of mentoring and access to resources to ensure students can develop their YIP projects into real solutions.
- Facilitating the implementation of YIP ideas with a focus on sustainability and social impact.

## 6. Intellectual Property Rights (IPR)

- **IPR Awareness Programs:** Conduct workshops and seminars on intellectual property rights, educating students and faculty on the importance of protecting their innovations.
- **Support for Filing Patents:** Assist students and faculty in filing patents, copyrights, and trademarks for the innovative ideas and products developed within the college.
- **Incentives for IP Creation:** Provide incentives and recognition for students and faculty who contribute to the college's portfolio of intellectual property.

## 7. Evaluation and Monitoring

The effectiveness of the college's innovation and entrepreneurship initiatives will be evaluated regularly through the following:

- **Key Performance Indicators (KPIs):** Track metrics such as the number of startups incubated, jobs created, funding secured, and successful product launches to measure the impact of entrepreneurial activities.
- **Feedback Mechanisms:** Implement continuous feedback mechanisms from students, faculty, and external stakeholders to improve and refine the entrepreneurship initiatives.

## 8. Expected Outcomes

- A dynamic ecosystem where students and faculty actively engage in innovation and entrepreneurship.
- Increased number of student-led startups, generating employment and contributing to the economic growth of the region.

- Cross-disciplinary collaboration leading to the creation of innovative solutions to real-world challenges.
- Successful commercialization of innovative research outputs, contributing to technological advancement and societal progress.

## 9. Conclusion

NMSM Government College Kalpetta is dedicated to creating a vibrant innovation and entrepreneurship ecosystem through the support of state initiatives like YIP and internal platforms like the Entrepreneurship Club. By fostering creativity, providing resources, and ensuring mentorship, the institution aims to empower students and faculty to become successful entrepreneurs and innovators, contributing to the socio-economic development of Kerala and beyond.



  
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