



SRINIVASA EDUCATIONAL SOCIETY'S
PACE INSTITUTE OF TECHNOLOGY & SCIENCES
(AUTONOMOUS)

Permanently Affiliated to JNTUK, Kakinada. A.P., An ISO 9001:2015 Certified Institution
Approved by AICTE, Accredited by NBA & NAAC(A Grade), Recognized under 2(f) & 12(B) of UGC
NH-16, Near Valluramma Temple, ONGOLE - 523 272, A.P., INDIA, Ph.: 08592 278315, 9581456310 | www.pace.ac.in

Date: 15.10.2022

PACE Innovation Startup Policy

College Vision

Our vision is to impart futuristic technical education transforming the students technically superior, ethically strong and self-disciplined to serve the nation as a valuable resource.

College Mission

- To inculcate quality education by implementing innovative teaching-learning methods and state-of-the-art facilities.
- To enrich the intellectual know-how, credibility and integrity of the students to necessitate industry.
- To recognize as scholarly and influential leaders in engineering education, and to develop human power with creativity, advanced technology and passion for the betterment of future nation.

PACE NISP Vision

Developing innovation, entrepreneurship ecosystem and design thinking mind set and Culture for chasing the dream of "Make in India, Atmanirbhar Bharat".

PACE NISP Mission

- PACE committed to develop great Organization Culture for innovation and entrepreneurship.
- PACE continually developing inspiring infrastructure and Co-Working Space for the growing needs of the Organization.
- PACE purposed to help in seed money loan, professional networking and legal assistance to the incubated startups for their sustainable growth and financial success of Students and Staff.

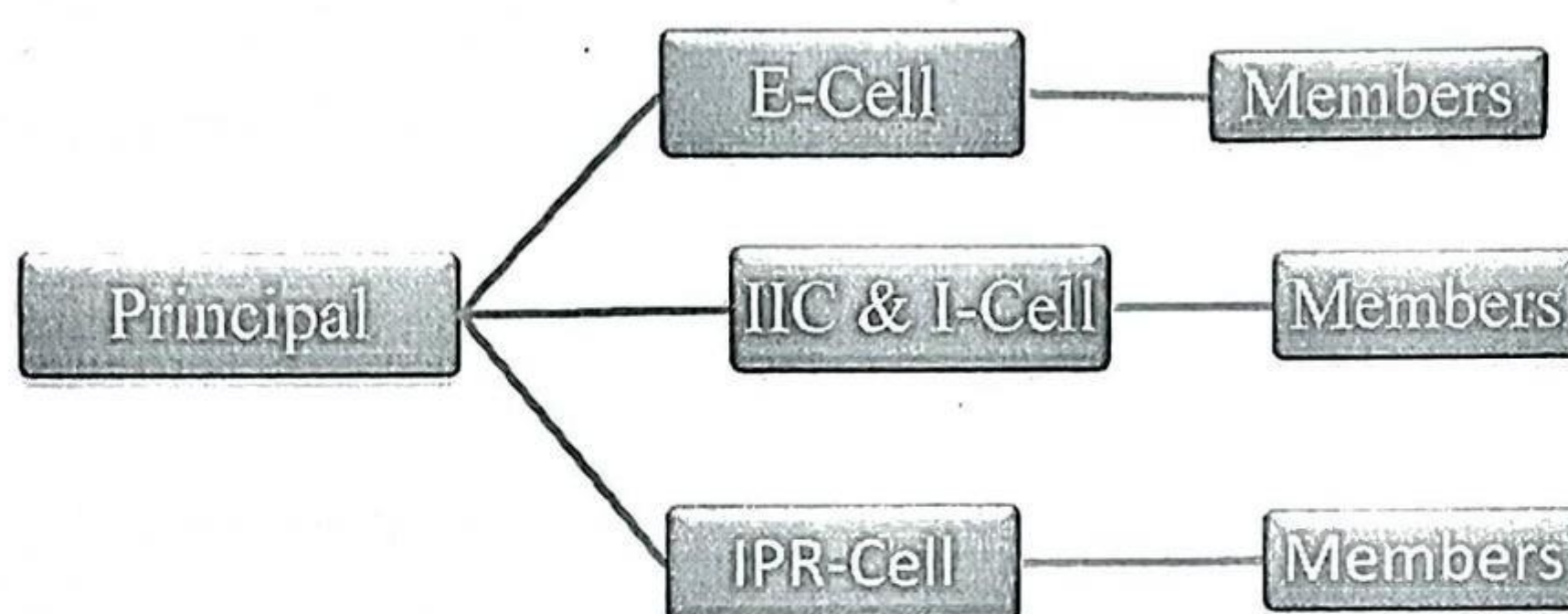


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- PACE willing to change time to time and nurture and mentor the students and the staff to design thinking mind set, develop the skills set and tool set.
- PACE provide the guidelines to stakeholders for developing entrepreneurial agenda, managing Intellectual Property Rights (IPR) ownership, technology licensing and equity sharing in Startups or enterprises established by faculty and students.

Organization Structure



Short term Objectives

1. To encourage Staff and students to realize their dreams and work on innovative ideas.
2. To develop Mind set, tool set, skills set of design thinking among student and faculty community to advance the innovation process.
3. Incubation facility for faculty driven start-up and student/Alumni start-up.
4. To organize FDP for faculty, seminars and workshops for students, Faculty and Alumni.
5. Organize activities to develop industry interaction activities for staff and Students
6. Bring venture capital and seed funding organizations & establishing crowd funding community in the college
7. IPR-Cell crates awareness to enrich the student and faculty in IPR and nurturing the patents, copyrights filing and publishing.



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Long Term Objectives

1. To associate with DST, CII, MSME for transferring world class facility for innovating, incubating and Start-ups
2. Developing research and innovation culture in the Students to Improve quality of research work and to attain commercially used production patent.
3. Establishing consultancy services for industry in design thinking, technology, business Strategy

Organization Culture

Imbibing Design thinking culture in to the Organization.

Encourage Students and Staff take risk and change Status que

Students and Staff has freedom for using resources.

Multidisciplinary approach

Less hierarchy intervention in the Organization culture

Encourage wild ideas

Encourage first quantity of the ideas is important then the quality

Believing in Build on Ideas of others

Inculcate visual thinking

Criticism is criticized in a constructively

Highly human centered

Fail early and often!

Stay focused! Set yourself limits, stick to the concrete tasks

Have fun in doing thinks

We celebrate failures of highly risked task of Students and Staff

We have failure rewarding system

Strategies and Governance

- A dedicated Innovation and Entrepreneurship Council with defined specific objectives and associated performance indicators for assessment, has been established to facilitate development of an entrepreneurial ecosystem in the organization.



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- Minimum 1% fund of the total annual budget of the institution is being allocated for funding and supporting innovation and startups related activities through creation of separate 'Innovation fund'. However, revenue earning activities will be encouraged to minimize the burden on PACE
- Encouragement shall be given for raising funds from diverse sources through government (state and central) such as DST, DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Startup India, Invest India, MeitY, MSDE, MSME, startup in UP as well as non-government sources will also be encouraged.
- To support innovation and entrepreneurship promoting activities, it will be highly encouraged and appreciated to approach private and corporate sectors to generate funds, under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.
- Funding raising through sponsorships and donations engaging alumni network for promoting Innovation & Entrepreneurship (I&E) shall be encouraged.
- Entrepreneurship Center under IEC will organize institutional programs such as conferences, convocations, workshops etc. to spread the awareness regarding importance of innovation and entrepreneurial agenda across the institute.
- Product to market strategy for startups which is a part of IEC policy document will be finalized on micro level on case-to-case basis.

Distinct entity: PIES- PACE INNOVATORS ENTREPRENEURS SOCIETY

Free Services for Students and Faculty

- PACE provide the physical infrastructure.
 - ✓ Office space: Company specific
 - ✓ Internet connection
 - ✓ Common use printer and reception service
 - ✓ Common Lab services
 - ✓ File Server
 - ✓ Laser Printer
 - ✓ Photocopier
 - ✓ Scanner
 - ✓ Shredder



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- ✓ Teleconferencing facilities
- ✓ Meeting/Conference room with projection equipment
- ✓ Pantry facilities
- Registration of a corporation and filings
- Organizing networking and events with professionals, entrepreneurs, alumni
- PACE funds for filings for Intellectual Property (Copyrights, Trade Marks, Patents) to encourage innovation in Students and Staff.
- Support for Seed Funding
- Introductions for venture capitalists / Angels / Investors
- PACE funds for organizing and attending the Training/Conferences/Workshops
- In house Support for Accountancy Programs, Programs of HR, Legal

EQUITY

PACE can take 2 % to 7 % of equity/share in the startup/company, based on brand used, faculty contribution, support provided and use of the IPR of the institute.

Royalty Income:

For transfer/ licensing / permission to use IP owned by PACE

Cumulative Net Income	Inventor	Department of the inventor	PITS
Rs. 1 to Rs. 1,00,000	70%	10%	20%
Rs. 1,00,001 to Rs. 5,00,000	70%	10%	20%
Above Rs. 5,00,000	60%	15%	25%



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National Innovation Startup Policy (NISP)

Governing Committee

S. No	Name	Designation	Status
1.	Dr. G V K Murthy	Principal	Chairman
2.	Mr. M janakiram	Innovation Ambassador	Coordinator
3.	Dr. D. Anil Kumar	Dean-R&D	Member
4.	Dr. Sk Subhani	IIC-Coordinator	Member
5.	Dr. T Mary Jones	HOD-MBA	Member
6.	Dr. Haribabu	Assoc. Prof, Mathemat- ics	Member
7.	Mr. C Chandra Sekhar	Dean-EDC	Member
8.	Mr. N Raghunadh	IQAC Coordinator	Member
9.	Mr. Gopal	MSME Trainer	Member
10.	Mr. Siva Ram Brahman	Founder and CEO of JAJI Technologies	Member
11.	Mr.T Manohar	Software Engineer, HCL Technologies Limited, PACE Alumni	Member


NISP Coordinator




Principal
PRINCIPAL
PACE INSTITUTE OF TECHNOLOGY & SCIENCES
NH-5, Near Valluramma Temple, ONGOLE-523 272.