

INNOVATION,
ENTREPRENEURSHIP &
START-UP POLICY

1. Purpose and Objectives

The Innovation and Entrepreneurship Development Centre (IEDC) Policy of LBS College of Engineering, Kasaragod (LBSCEK) aims to foster a vibrant ecosystem that promotes innovation, entrepreneurship, and startup culture among students, faculty, alumni, and the local community.

In alignment with the Vision of LBSCEK to become a paragon institution for engineering education and research, and its Mission to nurture sustainable development, this policy seeks to transform innovative ideas into viable products, services, and enterprises.

The objectives of the policy are to:

- Establish and strengthen the IEDC as per KTU Innovation & Startup Policy and Government of Kerala initiatives.
 - Encourage innovation, creativity, and problem-solving aligned with societal and industrial needs.
 - Promote student, faculty, and alumni-led startups and entrepreneurial ventures.
 - Facilitate conversion of academic projects into market-ready products and startups.
 - Support sustainable, technology-driven, and socially relevant innovations.
 - Promote intellectual property creation, patent filing, and technology commercialization.
 - Enable collaboration with industry, MSMEs, startups, research organizations, and government agencies.
 - Contribute to regional development, employment generation, and entrepreneurial capacity building.
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2. Scope

This policy shall apply to:

- All students (UG/PG), faculty members, staff, and alumni of LBSCEK.
 - Innovation, entrepreneurship, and startup activities conducted under the IEDC.
 - Startups, incubatees, and innovators supported or hosted by the institution.
 - Collaborative initiatives with industries, MSMEs, startups, incubators, accelerators, and government bodies such as KSUM.
 - Activities related to ideation, pre-incubation, incubation, acceleration, IPR, and technology transfer undertaken within the institutional ecosystem.
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3. Guidelines

A. Governance and Structure

- LBSCEK shall operate an **Innovation and Entrepreneurship Development Centre (IEDC)** as mandated by KTU.
- The IEDC shall be headed by a **Faculty Coordinator**, appointed by the Principal.
- An **Institutional Innovation & Startup Committee (IISC)** shall oversee policy implementation, consisting of:
 - Principal – Chairperson
 - IEDC Faculty Coordinator – Convener
 - Faculty representatives from departments
 - Industry/Startup expert
 - Student and alumni representatives
- The IISC shall review progress, approve startup support, and ensure alignment with institutional goals.

B. Innovation and Startup Support Framework

Ideation and Pre-Incubation

- Awareness programs for first-year students.
- Ideation workshops, hackathons, bootcamps, and innovation challenges.
- Training in design thinking, problem identification, and entrepreneurship basics.

Incubation and Acceleration

- Incubation support for startups promoted by students, faculty, alumni, and approved external innovators.
- Support may include:
 - Workspace and shared infrastructure
 - Mentorship (technical, business, legal)
 - Prototyping and testing facilities
 - Guidance on company registration, compliance, and funding
- Facilitation of market access through demo days, pitch sessions, and networking.

C. Intellectual Property Rights and Startups

- If institutional resources or funding are used, IPR shall be jointly owned by the inventors and LBSCEK, as per KTU norms.

- If developed independently without institutional support, IPR shall vest with the inventors.
- Licensing models may include royalty, equity, or one-time technology transfer fees.
- Faculty participation in startups shall be treated as a legitimate academic activity, subject to conflict-of-interest norms.

D. Student and Faculty Entrepreneurship

- Students may pursue startups as part of projects, internships, or innovation activities.
 - Faculty may mentor or participate in startups, adhering to institutional and KTU guidelines.
 - Startups under incubation may use the institute address during the incubation period.
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4. Institutional Support

To support effective implementation of this policy, LBSCEK shall progressively provide:

- Dedicated incubation and co-working spaces.
 - Access to laboratories, prototyping, and testing facilities.
 - High-speed internet and IT infrastructure.
 - Mentorship support from faculty, industry experts, alumni, and startup ecosystem partners.
 - Facilitation for seed funding, grants, CSR support, and government schemes.
 - Support for patent filing, IPR awareness, and technology commercialization.
 - Linkages with Kerala Startup Mission (KSUM), incubators, accelerators, and funding agencies.
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5. Penalties and Non-Compliance

- Misuse of IEDC facilities, funds, or institutional resources shall result in withdrawal of support and access privileges.
- Violation of IPR norms, ethical practices, or conflict-of-interest guidelines may attract disciplinary action as per institutional rules.
- False claims, misrepresentation, or non-compliance with approved incubation terms may lead to termination of incubation support.
- The policy is intended to be facilitative rather than punitive, encouraging responsible innovation and entrepreneurship.