

# **INCUBATION AND START-UP POLICY**



**LAKIREDDY BALI REDDY COLLEGE OF ENGINEERING**

**(Autonomous)**

**MYLAVARAM- 521 230, Andhra Pradesh**

## **1.Preamble**

The institution recognizes innovation, entrepreneurship, and start-up creation as essential pillars of technical education and national development.

To promote a culture of innovation-led learning, product development, and technology commercialization, the institution establishes an Incubation and Start-up Policy aligned with:

- National Innovation and Start-up Policy (NISIP)
- AICTE Innovation Cell
- Startup India
- MSME incubation schemes
- Atal Innovation Mission
- NBA & NAAC quality benchmarks

The policy aims to create an ecosystem that transforms student ideas into prototypes, prototypes into products, and products into scalable ventures.

## **2.Vision**

To transform the institution into a hub of Innovation, Incubation, and Entrepreneurship, producing job creators rather than job seekers.

## **3.Objectives**

**The policy intends to:**

- Promote entrepreneurial mindset among students and faculty
- Support idea generation and proof-of-concept development
- Facilitate prototype, MVP, and product commercialization
- Provide mentoring, legal, financial, and IP support
- Encourage interdisciplinary and socially relevant innovations
- Build industry, investor, alumni, and start-up ecosystem linkages
- Enable student and faculty start-ups with academic flexibility
- Create measurable start-up outcomes for accreditation quality indicators

## **4. Scope**

### **This policy applies to:**

- UG and PG students
- Research scholars
- Faculty members
- Technical staff
- Alumni
- Joint teams with industry partners
- External innovators approved by the incubation committee

## **5. Governance Structure**

### **5.1 Innovation and Incubation Council**

A committee shall oversee all incubation and start-up activities.

#### **Composition**

- Principal – Chairperson
- Dean - IR (Industrial Relations)
- Dean R&D / Dean Innovation – Convener
- IQAC Coordinator
- IIC / EDC Coordinators
- Senior faculty innovators
- Industry expert
- Alumni entrepreneur
- Investor / Angel mentor / Venture Capitalists
- Legal / IP advisor

#### **Functions**

- Review start-up proposals
- Approve incubation support
- Allocate seed grants
- Monitor progress
- Facilitate industry and investor networking
- Review policy annually

## **6. Pre-Incubation Support**

The institution shall provide:

- Idea validation workshops
- Design thinking sessions
- Hackathons
- Bootcamps
- Business model canvas support
- Prototype labs
- Innovation challenges
- Market research guidance
- Faculty mentoring
- Alumni entrepreneur sessions

## **7. Incubation Support Facilities**

The institution shall establish an Incubation Centre / Innovation Hub with:

- Co-working space
- Startup cabins
- Meeting rooms
- High-speed internet
- Prototype labs
- Product testing labs
- Fabrication / maker space
- Cloud and software tools
- Legal and company registration support
- Patent filing assistance
- Branding and marketing support

## **8. Academic Flexibility for Students**

Student entrepreneurs shall be provided:

- Internship equivalence for start-up work
- Credits for innovation projects
- Start-up as mini/major project
- Semester break / temporary academic pause
- Attendance relaxation for approved incubation work
- Flexible examination support
- Multidisciplinary team formation

## **9. Faculty and Staff Participation**

Faculty members may:

- Mentor start-ups
- Become co-founders with approval
- Take sabbatical leave for start-up work
- Commercialize research outcomes
- License institute-developed technologies
- Participate in consultancy-led venture development

## **10. Intellectual Property (IPR) Policy through IPFC**

- IP developed using institutional resources shall follow institutional IP policy
- Revenue-sharing model shall be clearly defined
- Patent filing costs may be partially supported by institution through IPFC
- Start-ups may obtain licensing rights from institution-developed IP
- Joint ownership norms shall be transparent

## **11. Funding Support**

The institution may support through:

- Seed grants
- Prototype grants
- Product development grants
- Proof-of-concept support
- Travel grants for pitch events
- Investor demo day support
- CSR funding linkages
- Alumni funding
- Angel and VC networking
- MSME / DST / Startup India funding convergence

## **12. Revenue and Equity Norms**

Where institutional incubation resources are used extensively, the institution may adopt:

- Nominal incubation fee, or
- Small equity participation (2-5%), or
- Revenue sharing based on mutual agreement

## **13. Start-up Review Mechanism**

Every incubated start-up shall be reviewed every quarter based on:

- Milestone completion
- Prototype progress
- Customer validation
- IP filing
- Revenue potential
- Team sustainability
- Funding traction
- Social impact

## 14. Exit Policy

A start-up may exit on:

- Successful graduation
- Completion of incubation tenure (2–3 years)
- Commercial scale-up
- Non-performance
- Policy violation
- Voluntary withdrawal
- Merger / acquisition

## 15. Performance Indicators

The institution shall track:

- Number of ideas submitted
- Start-ups incubated
- Prototypes developed
- Patents filed
- Start-ups registered
- Seed funding received
- Revenue generated
- Student entrepreneurs created
- Women-led start-ups
- Social innovation projects
- Alumni ventures

## 16. Policy Review

The Institute shall continuously review and update the approved policy and is committed to its implementation.

### Policy History:

Version	Approved by	Implementation and Monitoring by
V2.0 (Revised)	20th Meeting of GB held on 31-01-2026	Dean (IR)
V1.0(Original)	13th meeting of GB held on 09-01-2021	