

INNOVATION & STARTUP POLICY (I&SP)

The institute actively supports faculty and staff in establishing startup ventures by providing resources such as workspace, infrastructure, mentorship, seed funding, and intellectual property rights. In exchange, the institute may acquire a 2.0 – 9.5% equity stake in the startup, in line with institutional guidelines.

Promoting innovation and entrepreneurship is central to the institute's mission. To cultivate a vibrant innovation culture on campus, the institute has established comprehensive pre-incubation and incubation infrastructure. Facilities such as the CIE (Center for Innovation & Entrepreneurship) and CEER (Centre for Engineering Education Research) serve as dedicated spaces for entrepreneurial pursuits.

CMR College of Engineering & Technology actively fosters an entrepreneurial ecosystem by dedicating an annual budget to support startup and innovation initiatives.

The main goals of the Innovation and Startup Promotion (I&SP) initiative include:

1. Cultivating a culture of innovation within the institution and beyond.
2. Assisting innovators in advancing their ideas into prototypes with a focus on socioeconomic impact and market relevance.
3. Identifying and nurturing potential entrepreneurs among students and faculty, providing a platform for their success.
4. Accelerating the commercialization of technology developed by emerging entrepreneurs.
5. Building connections between academia, R&D institutions, industries, and financial institutions.

1. CMRCET INNOVATION AND START-UP POLICY:

The goal of CMRCET's Innovation and Start-Up Policy is to provide comprehensive support to students and faculty, guiding them from the ideation phase through to venture creation. With a commitment to delivering high-quality support to young entrepreneurs, the institute has adopted this incubation policy to establish a successful model of innovative entrepreneurship.

2. STRATEGIES AND GOVERNANCE FOR PROMOTING INNOVATION AND ENTREPRENEURSHIP

1. CMRCET has established an Innovation and Entrepreneurial Ecosystem led by faculty with expertise in entrepreneurship, dedicated to promoting startups, entrepreneurial activities, and innovation within the institute.
2. To foster an entrepreneurial spirit among students and faculty, the institute organizes various motivational and skill-building activities such as talks, seminars, ideation sessions, workshops, ideations, hackathons, Entrepreneurship Development Programs (EDP) etc.
3. A dedicated fund, approximately 1.5% of CMRCET's annual budget, is allocated to support startup and innovation-related activities.



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4. This policy aims to nurture a culture of innovation, enhance R&D investment, and strengthen infrastructure and knowledge creation. Through collaborations with industries and financial institutions, it seeks to drive technological development, build skilled talent, and foster high-growth entrepreneurial ventures.

5. The policy also extends support to social entrepreneurship, focusing on creating positive social impact and promoting inclusion.

6. The institute encourages startups to adopt best practices that ensure effective business operations while minimizing risks.

7. Transparency, ethical business conduct, and adherence to good business practices are strongly promoted within the entrepreneurial ecosystem.

8. CMRCET Management will support the registration of startups as a Private Limited Company (Pvt Ltd) or Limited Liability Partnership (LLP), or DPIIT registration, depending on the recommendations given by the committee appointed.

3. START-UP ENABLED INFRASTRUCTURE FACILITIES

1. CMRCET is committed to creating pre-incubation and incubation facilities on campus, utilizing both internal and external resources to strengthen support for startups.

2. Pre-incubation and incubation facilities are accessible during college hours to all students and faculty, bridging the gap between innovators and incubation resources to support the seamless progression of innovative ideas into viable ventures.

This policy framework is designed to cultivate a thriving entrepreneurial ecosystem at CMRCET, where innovation and enterprise flourish.

4. NURTURING INNOVATIONS AND START-UPS

To foster a thriving environment for new startups, the I& SP aims to:

1. Inspire and motivate students to undertake innovative projects that can evolve into technology-based startups.

2. Facilitate the exchange of fresh ideas and collaborative innovation across disciplines within the institution.

3. Provide dedicated space and fully equipped facilities to support emerging startups, available on a lease basis.

4. Offer comprehensive services, including business strategy guidance, financial counselling, assistance with business management and accounting, legal and regulatory support, and access to experienced mentors.

5. Support early-stage ideas by offering Student Innovative Project Proposal (SIPP).

6. Encourage and assist startups requiring early-stage funding to accelerate the commercialization of research, validate proofs of concept, and cover costs such as certification and pilot manufacturing services.

7. Strengthen startup capabilities through exposure visits, hands-on workshops, and skill-building programs.

8. Organize startup festivals to create an inspiring and energetic atmosphere that fuels innovation.

9. Provide technical support including R&D assistance, product development, re-engineering, calibration and testing services, quality assurance, and market research.

10. Facilitate mentorship by connecting student entrepreneurs with MSME officials, Entrepreneurship Development Institutes (EDIs), accomplished alumni entrepreneurs, and field experts.



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11. Offer access to the institution's learning resources, laboratories, and other facilities to support startup operations.
12. Provide seed funding to startups with favourable interest rates.
13. Assist startups in navigating early challenges and foster their growth into successful ventures.

Through these initiatives, the I&SP aims to cultivate a supportive ecosystem that encourages students to transform innovative ideas into successful enterprises.

5. NURTURING INNOVATIONS AND START-UPS AT CMR COLLEGE OF ENGINEERING & TECHNOLOGY

To support and advance new startups, the Innovation and Startup Promotion (IISP) at CMRCET aims to:

1. Inspire and motivate CMRCET students to pursue innovative projects that can lead to technology-driven startups.
2. Facilitate cross-disciplinary collaboration by providing platforms for students to share and develop innovative ideas together.
3. Allocate dedicated, fully equipped spaces on campus to house emerging startups, available on a lease basis.
4. Provide comprehensive support services, including business advisory, financial counselling, assistance with management and accounting, legal and regulatory guidance, and access to seasoned mentors.
5. Offer early-stage funding through Student Innovative Project Proposal (SIPP) grants, supporting ideas from concept to prototype.
6. Support startups needing early-stage funding to accelerate commercialization of research outcomes, validate proof of concept, and cover essential costs such as certifications and pilot manufacturing.
7. Promote skill-building and capacity enhancement through exposure visits and targeted workshops.
8. Host startup festivals to foster an energetic and inspiring environment that sparks innovation across campus.
9. Provide technical services for startups, such as R&D support, product development, re-engineering, calibration and testing, quality assurance, and market research.
10. Offer mentorship by connecting CMRCET's student entrepreneurs with MSME officials, Entrepreneurship Development Institute (EDI) experts, successful alumni entrepreneurs, and industry leaders.
11. Provide access to CMRCET's learning resources, laboratory facilities, and other institutional services to enhance operational effectiveness for startups.
12. Offer seed funding at favourable interest rates to provide a financial boost to startup ventures.
13. Support and guide startups through early-stage challenges, helping them build a foundation for success.

Through these initiatives, CMRCET's CIE & CEER cultivates a robust entrepreneurial ecosystem, empowering students to transform innovative ideas into thriving startups.



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6. SELECTION CRITERIA:

The criteria used to assess planned customers all through the application procedure ought to be founded on the mission and targets of the incubator and be perfect with the expansive blend of the advancements bolstered by the incubator.

Recommended essential assessment criteria include:

1. The business must be an innovation related firm creating products or services that can be marketed within three years. Perfect assembling firms that meet these criteria would likewise be qualified to apply, given their space needs are fulfilled by the incubator office.
2. The business must be in beginning periods of advancement. Generally, beginning period includes the first two years of business operations.
3. The candidate must show capacity to pay incubator rents while they create positive income.
4. The candidate must have an administration group that the CIO feels can deal with the specialized parts of the business. The administration group ought to have entrepreneurial business astuteness or acknowledge counsel from an incubator built up advisory board.
5. The candidate business must accept counsel from the expert system as well as the CIO.
6. The product or services the candidate plans to provide through the incubator must be specialized and address the needs of one specific sector. The incubatees should also give financial advantages to the region including creating new occupations and open doors for zone providers and sellers.
7. The candidate must also give the total number of incubation hours required per week and expected duration of the project.

7. EXIT POLICY:

The exit of any Start-Ups from Incubation Centre may result:

1. On completion of duration of the project (Maximum duration for any Start-Up will be 3 years.)
2. Non-performance or under performance of the business venture
3. When the number of employees of the company exceeds 20
4. When the annual turnover of the company exceeds Rs. 2 crores
5. Violation of any institute policy
6. Any other reason for which institute finds it necessary for the Start-Up to leave.

8. SEED FUND SUPPORT

The institute provide a fund up to Rs. 2.5 Lakhs for Product Development and Rs. 7.5 Lakhs for commercialization and a fellowship of Rs.5000 per months in incubation period for all the eligible students. The faculty also supported with a seed fund of Rs. 5 Lakhs from Ideation level to venture creation. The seed fund support for Alumni and community innovators will be provided based on rewrite the same content in proper manner. At any point of time, maximum of 10 startups would be onboarded in the college.



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