



ANDHRA PRADESH STATE COUNCIL OF HIGHER EDUCATION

(A Statutory Body of Govt. of Andhra Pradesh)



Shri. Y.S. Jagan Mohan Reddy
Hon'ble Chief Minister of A.P.



Dr. Adimulapu Suresh
Hon'ble Minister of H.E.



Prof. K. Hemachandra Reddy
Chairman, APSCHE



Entrepreneurship, Innovation and Start-Ups Centre



QUALITY ASSURANCE CELL

**AP STATE COUNCIL OF
HIGHER EDUCATION**

2020

Entrepreneurship, Innovation and Start-Ups Centre

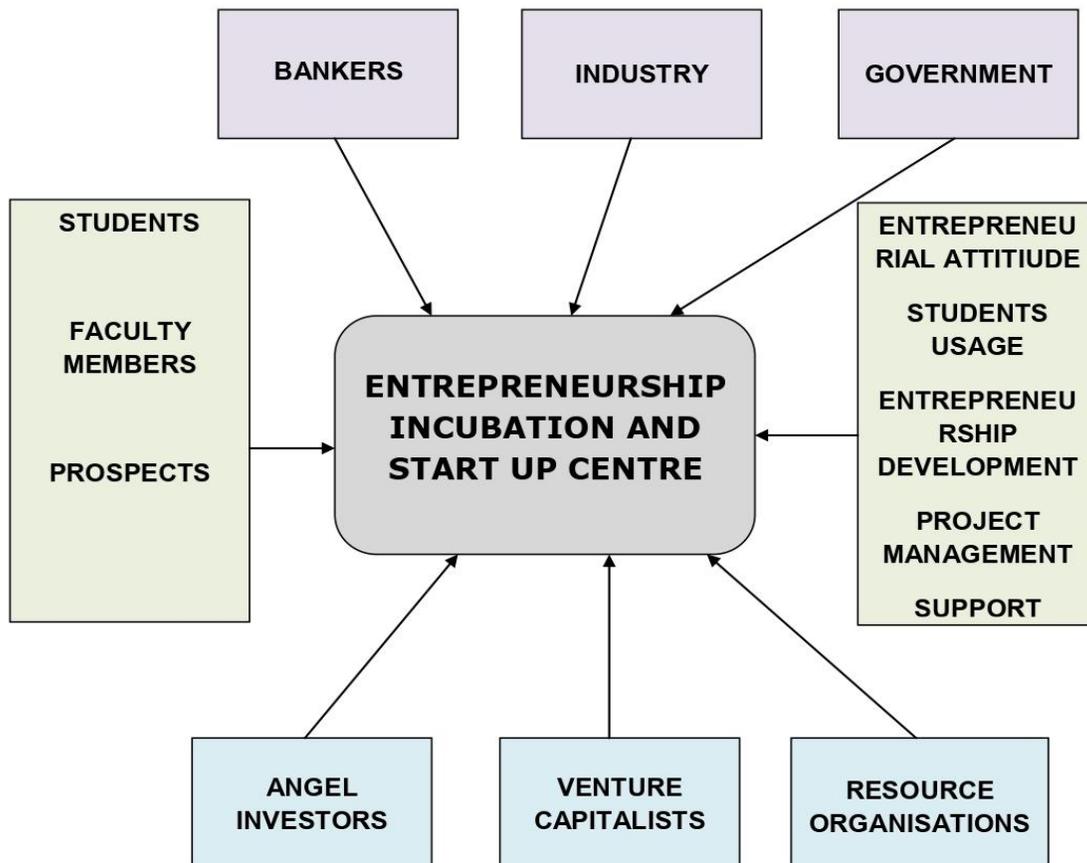
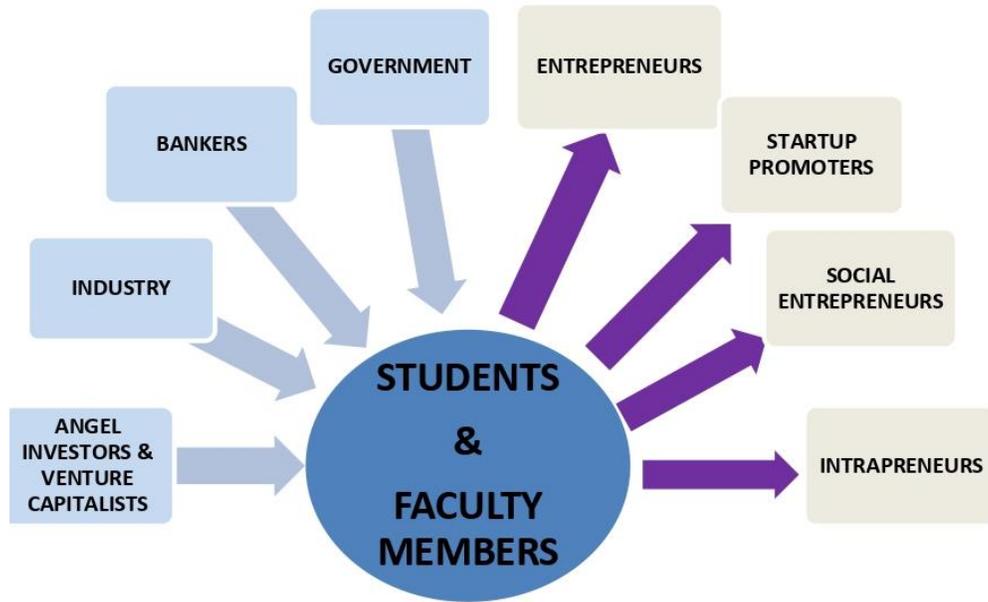
-The Creative Calling for Job Generators

I. Preamble:

In India a large number of technical institutions and institutions of higher learning have emerged since Independence. These institutions are churning out large number of human resources every year following conventional methods of teaching and learning. They are unable to fulfill the needs of the industry, R&D institutions and other sectors of economy. There exists a gap between the expectations of the industry, business and other economic and social sectors and the skill set of the graduates. There is an essential need to fine tune the potential of the students pursuing higher education and encourage them to transform as entrepreneurs and innovators.

Realizing this veracity and aligning with the requirement of producing technically competent and entrepreneurial youth, it is proposed to focus on producing young graduates who are looking out for opportunities to exploit their full potential by setting up their own ventures and thus becoming “job generators” rather than “job seekers”. This necessitates systematic interventions and new instruments which could facilitate the development and growth of new ventures by graduates.

The National Assessment and Accreditation Council (NAAC) also underlines the importance of creating an **Innovation Ecosystem** in every Higher Education Institution. Such ecosystem for innovation includes incubation centre and other entrepreneurial initiatives for creation and transfer of products and services. In this context, a new ecosystem of Entrepreneurship, Innovation culminating into Start-Ups is considered to be the need of the hour and to be established in all the universities in the state of Andhra Pradesh.



INSTITUTIONAL EISC MODEL

II. Aspirations and Intentions:

The proposed Entrepreneurship, Innovation and Start-Ups Center (EISC) aims to ignite creative thinking and nurture entrepreneurial instincts in students. The Center's ultimate vision is to create independent business entrepreneurs out of interested students so that they not only become self-employed but also become capable of providing gainful, fulfilling employment to others and thereby benefit the society at large. The Center aims at effective, frequent and mutually beneficial interactions with Industry and establishing and exploring links with all kinds of organizations for the development of the Centre. It also aims at providing a professional, specialist approach committed to offer students with the most suitable HR solutions and enhance their career opportunities. The establishment of Entrepreneurship, Innovation and Start-Ups Center (EISC) provides tangible and intangible benefits.

Direct Benefits:

- Student training and launching successively as Entrepreneurs.
- Prospects training and launching as Entrepreneurs.
- Building competencies for self-employment.
- Training of special groups including persons from industry on innovative technologies.
- Training imparted to existing entrepreneurs to develop competencies to face future challenges.
- Supporting for the preparation of projects reports to start a new business.
- Establishment of start-ups.
- Transformation of sick units into viable units.
- Undertaking Consultancy projects.

Indirect Benefits

- Introduction of entrepreneurship in academic curricula.
- Creation of awareness on self-employment and entrepreneurship
- Interactions and linkages with industry, business, funding agencies, and other

support services.

- Development of Case studies, survey reports and other databases.
- Publication of research papers.
- Promotion of entrepreneurship culture on the campus.

III. Objectives:

- To create an environment for acquiring new knowledge through innovation and research, compatible with the educational mission of the State;
- To identify and develop Entrepreneurs among the students;
- To provide resources and learning experiences to students who are planning to start their own ventures;
- To facilitate establishment of Start-Ups by the students and faculty members;
- To promote patent oriented research and to facilitate commercialization of the innovation;
- To facilitate interaction with experienced entrepreneurs, industry experts and venture capitalists to gain business insights;
- To promote innovation ecosystem in the University;
- To foster linkages between the University, Industries and other related organizations engaged in promoting MSMEs;

IV. Functions

The Entrepreneurship, Innovation and Start-Ups Center (EISC) is expected to perform the following functions.

Awareness Campaign: Organize awareness programs for the students and employees on the campus. Also organize such programs in the neighborhood localities to promote entrepreneurship and intrapreneurship in organized lines. Promotion of entrepreneurial attitude among youth and women shall be the major focus.

Identification of potential candidates: The awareness campaign shall be used to locate and identify the potential candidates. Aptitude tests, psychometric analysis and personal interviews may be conducted to understand the interests, strengths and limitations of the potential candidates.

Grooming: Organize Programs to groom potential candidates. Create entrepreneurship awareness and motivate students and faculty to think of promoting an enterprise independently or jointly.

Incubation: Generate business ideas and convert them to develop viable business/incubation plans to create new technology ventures. Facilitate the incubation of the business idea and convert the idea into a feasible concept to develop it and acquire initial customers. This will involve funding also.

Project development: Facilitate the preparation of feasibility report, DPR as per the requirement of funding agencies and development of a comprehensive plan for starting a new Venture.

Mentoring: Provide mentors to guide and share the efforts of creating new ventures with the potential entrepreneurs.

Networking: Facilitate networking with related persons and organizations for adding value to each phase of the venture creation process (Start-Up) right from idea generation to venture creation.

Resource Facilitation: Provide connectivity with all resources including finances and facilitate dialogue with them to ensure implementation of the project as per plan.

Angel funding: Facilitate early stage and seed funding to gain better valuation for the start-ups before a venture capitalist enterprises.

Motivation: Conduct stimulating workshops, competitions and interactive sessions with eminent personalities on issues like new idea generation and validation through

market surveys, writing a business plan covering strategy, financials, marketing, and operations, GTM (Go to Market) strategies, Presentation skills (how to pitch a business plan to investors), Developing a prototype marketing and sales (finding the first paying customer) etc.

Organizing of Annual Entrepreneurs' Day: Organize annual Entrepreneurs' Day in which students exhibit their innovations and business plans.

V. Organization system

The Entrepreneurship, Innovation and Start-Ups Center (EISC) will be guided by an Advisory committee under the chairmanship of the Vice-Chancellor in the case of University or Principal in case of a College.

Advisory Committee:

The advisory committee consists of representatives from faculty, industry, business, DIC, banks, successful local entrepreneurs, and local government. The chairman will nominate the members and the term of the membership shall be for five years.

Organization structure:

EISC shall have a Director who is overall in-charge of the Center. One of the senior professors from the institution or an experienced person from outside the institution on contract basis may be appointed as Director. The director will be assisted by an Assistant Director / Coordinator nominated by the head of the institution. Required secretarial assistance and infrastructure may be provided.

The Center shall identify resource persons from different fields of operations such as manufacturing sector, service sector, social sector, specific business domains, etc., and constitute suitable panels. Each panel should have a representation from the Dept of Industries (Govt. of AP), Banking (preferably from Nationalized Banks), Teaching Dept.(preferably Commerce and Management), expert from the related

business domain. One faculty member shall be nominated as Mentor to each student. The panel shall guide the prospective student entrepreneur for taking off his/her start-up. Companies who are qualified for the disbursement of Corporate Social Responsibility shall be included in the leadership team.

VI. Financial Matters:

A corpus fund may be created for the Centre for meeting the recurring expenditure. The institute shall take the responsibility of providing seed capital for the first two years based on the merits of the projects. The financial support may be extended for the organization of seminars, symposia, guest lectures and for initial minimum financial requirements, if any, duly recommended by the Leadership Team.

The Centre should function on self-finance basis after two years of its existence. Guidelines for ownership of the enterprises promoted, sharing of profits and other matters shall be prepared by the Advisory Committee of the Centre. Agreed share of profits by the Start-Ups shall be credited to the account of the Centre and will be utilized for the above said purposes. Proper accounting system shall be maintained as per the accounting standards approved by law. Annual audit of all accounts shall be conducted and a report shall be submitted to the top administrative bodies of the institution.

The Centre should explore every opportunity to involve all the stakeholders of the education system and particularly the Alumni of the respective University or College.

VII. State level Advisory and Monitoring Committee:

A State Level Advisory and Monitoring Committee may be constituted under the chairmanship of the Chairman, APSCHE. The members of the Committee shall be nominated by the Chairman. Two Vice Chancellors from State Universities, Representatives not below the rank of joint secretary shall be nominated from Ministry of Industry, APSSDC and the Ministry of MSME. The Special Chief Sectary, Higher Education Dept., will be the permanent member. The Vice Chairman, APSCHE will act as member convener.

The Committee will review the activities and progress of the Centers periodically. Each Center is required to submit an annual report in the prescribed format duly approved by the Executive Council of the respective University to the committee in March every year. The committee may choose to visit some centers physically or interact with the beneficiaries online. The committee will submit consolidated annual report to APSCHE and to the Government.

The committee will explore the possibilities of connecting industry, business, state and central government support programs and research organizations with the Centers. It will take all possible measures to promote an entrepreneurial ecosystem in the state of Andhra Pradesh.

VIII. In Conclusion:

Thus the Center while fulfilling its objectives will encourage entrepreneurship and engender entrepreneurial knowledge and skills by “helping people help themselves” through innovation, capacity development and leadership.