

## **Innovation and Entrepreneurship Development Centre(IEDC)**

The Innovation and Entrepreneurship Development Centre (IEDC) is being promoted in educational institutions to develop institutional mechanism to create entrepreneurial culture in S&T academic institutions and to foster techno-entrepreneurship for generation of wealth and employment by S&T persons. The IEDCs are established in academic institutions (science colleges, engineering colleges, universities, management institutes) having requisite expertise and infrastructure.

The mission of the IEDCs is to "**develop institutional mechanism to create entrepreneurial culture in academic institutions to foster growth of innovation and entrepreneurship amongst the faculty and students**".

Technopark Technology Business Incubator known as Kerala Startup Mission has taken this initiative of the Govt of India to the Top Engineering Colleges in Kerala in order to exploit and effectively convert the skills and expertise within the institute to create entrepreneurial ventures. Kerala Startup Mission will extend all guidance to the Institute in arranging Faculty Development Programmes (FDP) & Entrepreneurship Awareness Camps(EAC) for the Students with the Objective of creating Job Providers instead of Job Seekers. We already networked with 180 + IEDC's in different Engg Colleges, Polytechnic and Arts & Science Colleges across the state.

It is informed that all the below mentioned points are to be taken care of from starting of the academic year for the smooth and successful conduct of IEDC Programmes.

1. **The Nodal Officer must be appointed for tenure of 3 years only**, with the approval of Institution. The Nodal officer shall attend the orientation session for 2 days conducted by Kerala Startup Mission. The charge handover of Nodal Officer also must be informed immediately to the Kerala Startup mission Office. They must be of age less than 45 in all circumstances.
2. **Each IEDC shall appoint an Assistant Nodal Officer (ANO)**: ANO shall be appointed along with nodal officer. In the absence of Nodal officer ANO shall be responsible for the coordinating the activities of IEDC.
3. **The IEDC executive Committee must be constituted every year** as per the existing IEDC guidelines and conduct meeting at the beginning and end of the academic year for charting and evaluating the programmes. Formations of executive committee and the decisions taken in the meeting must be intimated to the Nodal officer in time without fail.
4. **The IEDC grant in aid must be operated in the Joint Account of Nodal Officer & Student Co-ordinator / Principal & Nodal Officer in any nationalised bank and sent the Bank Account Details including Name ,Branch,**

**Account Number and IFSC Code of the bank to KSUM office for releasing grant in aid in future.**

**5. Each IEDC must adopt atleast 3 government schools for for enhancing the technical capabilities and giving the exposure towards Science & Technology. The nodal officer and the Executive committee members can scout the local problems which will be able to create a feasible solutions using the technology.**

6. It is noticed in different occasions that the IEDC Committee Members/ volunteers are not aware of the Objectives/ Functions of the IEDC scheme. So, it is suggested to conduct IEDC Orientation to the volunteers for a minimum 4 hrs in a month on various aspects of IEDC .

7. Every year IEDC shall prepare report and it should be sent to KSUM . The template is attached as Annexure I.

**8. The authority (Principal/ Management) should provide an office space of minimum 500 Sq. ft area with sufficient furnitures (Table, Chairs, Computers with Internet facility for providing working space for the Startups from the Institution exclusively for IEDC.**

**9. Each IEDC is directed to keep the following registers and files.**

- a. Activity Chart for Regular Programmes
- b. Project Register
- c. Minutes Book for Executive Committee Meeting.
- d. Ledger Book.
- e. Cash Book.
- f. Voucher File.
- g. Bank Pass book, Cheque book
- h. Audit Report file audited by Chartered Accountant.

10. It is strictly advised that the units shall send receipts for the grant received by return post with sign and seal of Principal. The next installment will be released only after the receiving duly signed receipt of the grants released.

11. The Audit Statement and Utilization Certificate which are to be signed by Nodal Officer and Principal, should be submitted on or before 15<sup>th</sup> December of each year.

**12. The grant will be released only if:-**

- i. The accounts of the previous year are settled along with detailed report.
- ii. The enrolment list of the IEDC executive committee members of current year is submitted.

13 .It must be made sure that the involvement and participation of the Nodal Officer and IEDC Volunteers in the programmes that are conducted by the KSUM and Government Of Kerala.

14. Suggested Model of Fund Utilization is attached in the Annexure II.

### **Objectives of the IEDCs:**

- To act as an institutional mechanism for providing various services including information on all aspects of enterprise building to budding S&T entrepreneurs.
- To create Entrepreneurial culture in the Parent Institution and other institutions in the region and to promote the objectives of NSTEDB, including programmes related to women and weaker sections of the society.
- To inculcate a culture of innovation driven entrepreneurship through student projects.
- To catalyse and promote development of S&T knowledge-based enterprises and promote employment opportunities in the innovative areas.
- To respond effectively to the emerging challenges and opportunities both at national and international level relating to SMEs and micro enterprises.

### **Functions of IEDCs:**

To organise Entrepreneurship Awareness Camps, Entrepreneurship Development Programmes, Faculty Development Programmes and Skill Development Programmes in the college/institution for the benefit of S&T persons.

- To initiate five innovative student projects each year for new innovative product development.
- To organize Business Plan Competitions every year.
- To guide and assist prospective entrepreneurs on various aspects such as preparing project reports, obtaining project approvals, loans and facilities from agencies of support system, information on technologies, etc.
- To arrange interaction with entrepreneurs and create a mentorship scheme for student entrepreneurs.
- To facilitate creation of entrepreneur's club in each college to foster culture of entrepreneurship amongst students
- To act as a Regional Information Centre on business opportunities, processes, technologies, market, etc. by creating and maintaining relevant data bases.
- IEDCs would also sensitise the management of the institutions regarding the importance of entrepreneurship and integrate their activities with the Host Institutions.

## **IEDC Executive Committee**

IEDC shall be run completely by students of the college and shall consist of an Executive Committee. The Executive Committee shall undertake the day-to-day management of the IEDC. The Executive Committee shall comprise the following roles and their responsibilities is as follows:

- I. Nodal officer;
- II. CEO - Chief Executive Officer.
- III. COO - Chief Operating Officer.
- IV. CMO - Chief Marketing Officer.
- V. CFO - Chief Financial Officer.
- VI. CTO - Chief Technical Officer.
- VII. CCO - Chief Creative Officer.
- VIII. CSO - Chief Social Officer

The IEDC student committee members shall be selected under an evaluation of committee headed by Nodal officer.

Annexure I.

**Report of IEDC (mention your IEDC name)**

Name of the college

Name of the nodal officer

Mail Id: - Nodal Officer's and Principal

Name of the students coordinator with Mobile number and Mail Id

**Activities report**

Prepare a detailed report including the following points.

- Innovation & Entrepreneurship related programs conducted by IEDC. Give brief details of the same
- Meet the entrepreneur
- Fab lab visits
- Give the photos of your IEDC & Student's project
- Workshops/ I3 camps
- Does the college have setup IOT lab. If yes give a brief report of the same including the photos
- Number of programme /Workshop attended by Students.
- Number of Programme / workshop attended by Nodal Officer.
- Attended Nodal Officers Orientation session (Yes/No). If yes mention the orientation programme name and date. Also give a feedback of the same

SL No	Item	No's
1	Number of Competitions/ Hackathons /Exhibition participated	
2	Awards won by the students.	
3	The amount generated by winning cash prize.	
4	No of exhibitions conducted	
5	No of Startups in the IEDC with Details	
6	No of Patents Generated in the IEDC	
7	No of Commercial Projects	

### **Details of Achievements & Recognition**

- Number of Competitions/ Hackathons/Exhibition participated. Mention the programme names also.
- Awards won by the students. If you have photo of the same, then add that also
- The amount generated by winning cash prize.
- No of exhibitions conducted. Give the details
- No of exhibitions participated. Give the details
- No of Startups in the IEDC with Details
- No of Patents Generated in the IEDC. Add the patent number also
- No of Commercial Projects

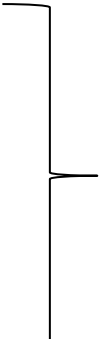
### **Details of expenditure.**

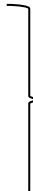
- Total Amount allocated for IEDC. (2 lakhs from KSUM and the contribution from the College Management).Give the break-ups separately.
- The total amount spent with details .
- Balance amount available for the activities
- The amount generated by the IEDC.
- The amount allocated for the students and the amount used by the nodal officer. (Mention the purpose of each separately.)
- Amount Spent for giving the Honorarium. (Mention the purpose)

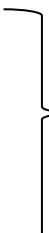
**Note: - Submit the report with a covering letter duly signed by the Principal of the college**

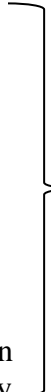
## Annexure II

### “Suggested model for Fund Utilization”

- **Organize min 10 programmes Phase I**
  - Honorarium to the speaker – 2500-10,000
  - Programme coordinator – 1500/-
  - Collect Rs 15 as reg fee from students
  - Prepare the report
  - Give news Coverage
  - Invite your superiors for inauguration
  - Organize the programmes on holydays
  - Develop a peer team
  - Make good student team to organize the programme
  - 2 or 3 programmes may be hands training programmes

**not more than  
1 lakhs/year**
  
- **Organize frequent meeting on holidays or free hours. For the selected students from phase - 1**
  - Select fifty students
  - Duration 1 to 1.5 hrs
  - Call small innovators
  - Spend upto Rs 2000/- per programme
  - Organize min 15 such programmes
  - Honorarium 250/- for the coordinator per programme

**not more than  
50,000**
  
- **Industrial visit**
  - Maximum 7 members
  - No sight seeing
  - Min 2 Industries have to visit in one day
  - Can spend 3000/- per programme
  - Cash should be spent only for TA
  - One brain storming after each visit by the members
  - Min five programmes

**not more than  
20,000**
  
- **Prototype development**
  - Maximum of 5000/- per project
  - Min. Three student and a teacher is required
  - Teacher is responsible for the money
  - Maximum of five projects
  - Project should be innovate
  - Have to be select through a defined process

**not more than  
20,000**

  - Have to invite application
  - Make panel for evaluation and presentation
  - Final selection is through presentation only

- **Project contest**

- TA for students
- Only TA not food
- Accommodation for students & Teachers
- Maximum of 5000/-

**not more than 10,000**

- Documentation charge : Max. 5000/-
- Other Expenses 5000/-
- Honorarium to the nodal officer 10000/-

- **Special Programs of KSUM**

- Creating Iot Space < 45000/-
- EDI workshop < 25,000/-
- For More Details [View](#)