

MANNAR THIRUMALAI NAICKER COLLEGE

(Founded by the Tamilnadu Naidu Mahajana Sangam)

An Autonomous Institution, Affiliated to Madurai Kamaraj University

A Linguistic Minority Co-educational Institution/ Re-accredited with 'A'
Grade by NAAC

PASUMALAI, MADURAI – 625 004



INNOVATION AND START UP POLICY

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PREFACE

The pursuit of innovation and the spirit of entrepreneurship have become the driving forces behind progress and prosperity in a rapidly evolving global landscape. As mankind stands at the threshold of a new era, technological breakthroughs and unforeseen challenges, it is of paramount importance that moderners embrace innovation and nurture the aspirations of entrepreneurs.

This policy document represents a bold vision to cultivate a vibrant ecosystem that not only encourages innovation but also empowers aspiring entrepreneurs to turn their dreams into reality. By crafting an enabling environment that fosters creativity, supports risk-taking, and celebrates resilience, the nation's talent and ingenuity are to be unlocked.

The commitment to fostering innovation and supporting startups is not just a means to enhance economic growth but also a path to address pressing societal challenges. It is believed that innovative solutions have the power to revolutionize industries, create jobs and improve the quality of life for all citizens.

In crafting this policy, experts, stakeholders and the entrepreneurial community at large have been consulted to gain diverse perspectives and valuable insights. The success of this policy lies in its inclusivity and adaptability. It is not a one-size-fits-all approach, but rather a dynamic framework designed to evolve with the changing needs of the entrepreneurial landscape.

Innovation and start-up policies of Mannar Thirumalai Naicker College (Autonomous) aim to foster entrepreneurial spirit, creativity, and

innovation among the students and the faculty members. This policy intends to create an ecosystem that supports the development and growth of start-ups within the college community. In today's scenario, it has been established globally that start-ups improve the economic growth of nations, create employment and foster a culture of innovation. The Innovation and start-up policies of the institution have been instituted during the academic year 2023-2024. Here are the objectives of the policies:

OBJECTIVES

1. To establish an on-campus start up incubator or accelerator
2. To offer grants, scholarships, or seed funding programs designed specifically for student start-ups
3. To develop a mentorship programme where experienced entrepreneurs, alumni, or industry professionals can guide and support student start-ups
4. To organize regular start up showcases where student entrepreneurs can present their ideas, prototypes or business plans
5. To foster collaborations with local start-ups, innovation hubs, incubators, or industry organizations
6. To enter into Memoranda of Understanding for formalizing and establishing a framework for collaboration and cooperation between different entities involved in supporting start-ups

These policies should be accompanied by effective communication, awareness campaigns, and engagement programmes to ensure that students are aware of the resources and opportunities available to them. Regular evaluation and feedback from student entrepreneurs can help refine and enhance these policies over time.

Vision:

To foster thriving ecosystem of innovation and start-ups that drives economic growth, job creation, and societal progress.

Mission:

To create an ecosystem that supports and encourages innovation and start-ups by removing regulatory barriers, streamlining the processes and promoting a culture of entrepreneurship. To facilitate collaborations among start-ups, industry players, research institutions and Government Agencies to foster knowledge exchange, partnerships and collective problem-solving.

Aim and Functions:

Promote access to Resources: The policy seeks to ensure that start-ups have access to the necessary resources, including funding, mentorship, infrastructure and skilled talent, to develop and scale their ventures.

1. Encourage Collaborations and Networking: The policy aims to Support Research and Development: The policy recognizes the importance of Research and Development (R&D) as a driver of innovation and aims to create mechanisms to support R&D activities, including grants, tax incentives and partnerships with academic institutions.
2. Develop Entrepreneurial Skills and Education: The policy strives to enhance entrepreneurial skills and knowledge by promoting entrepreneurship education and training programmes, fostering a culture of risk-taking and resilience and providing mentorship and guidance to aspiring entrepreneurs.
3. Attract and Retain Talents: The policy aims to create an environment that attracts and retains talented individuals both

domestically and internationally by offering incentives such as visa programmes for entrepreneurs, competitive salaries and a supportive start-up ecosystem.

4. Facilitate Market Access: The policy seeks to provide startups with access to markets, both domestic and international by promoting trade and investment, encouraging procurement from startups, and supporting market entry programs.
5. Measure and Evaluate Impact: The policy aims to establish mechanisms for monitoring and evaluating the effectiveness of its initiatives, tracking the progress of startups and assessing the overall impact of the policy on the economy and the society.
6. Student Involvement: Encouraging student involvement in research and innovation by providing them incentives and fostering a sense of ownership to empower them to become future innovators and leaders.
7. IPR Activities: Encouraging copyrights and patents among the students and the faculty members and allowing innovations to reach the market to benefit the society.
8. Creation of MOU: Having a formal MOU enhances the credibility of the Start-Up Cell and the partners involved. It shows a commitment to the cause and demonstrates a serious approach towards supporting start-ups.

MEMBERS

- Principal (Chairperson)
- Director (Self-Financing Wing)
- IQAC Coordinator
- Innovation and IPR Cell (IIC) Convener and Members
- Incubation and Entrepreneurship Development Cell Convener and Members

- Dean of Research
- Dean of Science
- Dean of Arts
- Dean of Student Affairs

ACTION PLAN:

1. To establish Incubation Centre to serve as a collaborative space where entrepreneurs can work on their ideas, receive guidance, and access necessary support
2. To conduct programmes for students on Innovative ideas with the support of industry experts
3. To arrange Field and Industry visits for students to give Industrial exposure
4. To collaborate with Industrial Associations
5. To host regular innovation challenges and hackathons to encourage students to collaborate and develop creative solutions to specific problems.



PRINCIPAL
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