



# NETAJI SUBHASH ENGINEERING COLLEGE

Techno City, Garia, Kolkata – 700 152

## ENTREPRENEURSHIP DEVELOPMENT CELL

### 1. Introduction:

India witnesses an upsurge of technology-driven and knowledge-based enterprises. Whether it is in the field of conventional business or IT and ITES a sudden spurt in the number of new ventures or start-ups has taken the country by surprise. Technology and Innovation are playing a major role in this process. It is as if all of a sudden people, especially engineering and management students are no longer afraid to dream an idea and work actively to convert their ideas to commercially viable business.

While a few years back, the conversion of idea to product might have sounded a distant dream, with both technology and market being uncertain, things certainly have changed now.

Encouraged by the motivating ecosystem students are no longer giving preference to only campus placements and are going for deferred placement to give a chance to their dream projects.

It has however been seen that initial support to the start-ups has been one of the deterrents in the process of the launch. Students (their parents) have already incurred a heavy expenditure for the payment of tuition fees and subsistence and are cash-strapped.

Anticipating this movement and to empower the students to acclimatize themselves to innovation and entrepreneurship culture, Netaji Subhash Engineering College initiated the Entrepreneurship Development Cell in 2009 with the mission to promote knowledge-based and technology-driven start-ups by harnessing young minds and their innovation potential in our academic environment.

### 2. Preamble:

The NSEC Entrepreneurship Development Cell (NSEC-EDC) will aim to inculcate the spirit of innovation and entrepreneurship amongst the young students of this institute and encourage and support start-up creation through guidance, mentorship and support. Students will be encouraged to take up innovative projects with the possibility of commercialization. This policy document will be implemented in Netaji Subhash Engineering College on and from **1<sup>st</sup> May 2019**.

NSEC-EDC would also spread the message of entrepreneurship and create a culture of entrepreneurship at the NSEC campus and beyond the campus. With faculty already trained in the nuances of entrepreneurship, the presence of NSEC-EDC would create a vibrant entrepreneurial culture amongst the students. Few amongst the “**Job-Seekers**” would be converted to “**Job-Generators**” through the entrepreneurial route.

### **3. Objectives of NSEC-EDC:**

- I. To channelize the knowledge and the energy of students towards becoming active partners in the economic development process
- II. To catalyze and promote the development of knowledge-based and innovation-driven enterprises and promote employment opportunities among students
- III. To inculcate a culture of innovation-driven entrepreneurship
- IV. To act as an institutional mechanism for providing various services including information on all aspects of enterprise building to budding S&T entrepreneurs.

### **4. Functions of NSEC-EDC:**

- I. To motivate, support and mentor students for the identification, development and commercialization of their innovative ideas
- II. To initiate a targeted number of innovative student projects each year for new product development
- III. To guide and assist prospective entrepreneurs on various aspects such as preparing project reports, obtaining project approvals, loans and facilities from agencies of support systems, information on technologies, etc.
- IV. To arrange interaction with entrepreneurs, bankers, professionals, and potential customers and create a mentorship scheme for student innovators
- V. To organize innovative project competitions, and idea to prototype competitions, etc. regularly.
- VI. To organize and encourage students to participate in B-plan competitions.
- VII. To sensitize & encourage students to participate in various international & national level innovative projects, prototypes, B-plan, Hackathon, etc. competitions.
- VIII. To sensitize & encourage students to participate in various international & national level coding platforms viz. Hackerearth and Hackrank etc.
- IX. To create awareness among students and faculties about entrepreneurship through entrepreneurship awareness camps, and workshops. Invited Lectures, EDPs, FDPs and seminars.
- X. To impart knowledge on entrepreneurship through classroom lectures, webinars and certification programs.
- XI. To provide practical exposure to entrepreneurial activities through industry visits and one-to-one interaction with budding and experienced entrepreneurs.
- XII. To help in the formation of a cell for the protection of Intellectual Property Rights and to guide and coordinate students regarding Intellectual Property protection.
- XIII. To facilitate the creation of an entrepreneur's club/E-Cells/Incubation Center in the college to foster a culture of entrepreneurship among students

## **5. Functioning/Status of the NSEC-EDC:**

- I. The NSEC-EDC should maintain separate books of account and a savings bank account for the NSEC-EDC. It should function as a Central Facility of the Institution.
- II. It should have effective linkages with different Departments, Centers, and other facilities of the institution to spread entrepreneurial culture for optimal utilization of the expertise and knowledge resources. It should network with other outside agencies involved in entrepreneurship development.

## **6. Budget & Funding:**

The Institute will prepare a proper yearly budget along with allocation and utilization to successfully run various activities of NSEC-EDC.

### **6.1 Non-Recurring Budget:**

The non-recurring budget allocation would be provided for the establishment cost, furnishing of cubicles for start-ups, purchase of PCs with printers, UPS, library books, journals, laptops, multimedia projector, office communication equipment and other associated equipment e.g. 3D printers, prototyping equipment/software and shared equipment.

The institution would provide the support of at least two members of the faculty, trained in entrepreneurship development from a recognized body through the Faculty Development Programme (FDP) in entrepreneurship development.

### **6.2 Recurring Budget:**

The recurring budget will be provided for each year of operation. The maximum number of proposals for projects/prototypes/start-up/training etc., supported in each year would be decided according to the fund availability or as decided by the authority.

The recurring cost would include

- I. Grant for organizing training, workshops, invited lectures, etc.
- II. Grant for organizing a Prototype contest, B-plan contest, E-Summit, etc.
- III. Cost of Prototype Development: The Prototype Development Grant will be a maximum of Rs. 25, 000/- per project.
- IV. Honorarium to external mentors (if necessary).
- V. Travel expenses for students and mentors for participation in external events or meetings. For students, travel grants within India include 2<sup>nd</sup> class sleeper railway fare and for mentor AC 3 tier railway fare while in case of travel outside India economy class Air fare will be considered.
- VI. Contingencies and misc. expenditures as and when required.
- VII. Grant for start-up business. If there are no external funding agencies available, the Institute will provide a maximum of Rs. 1,00,000/- or 75% of the initial cost as decided by the competent authority. There should be a MoU between the Institute and the external funding agency (if any) and the start-up entrepreneur.

## **7. Review & Monitoring:**

The periodic review and monitoring would be carried out by members of NSEC-EDC as follows:

- I. Each funded prototype will be assigned to a mentor from the Institute towards the successful realization of the prototype. The mentor will monitor the prototype development process closely.
- II. Different technical clubs/technical events/student bodies/cells formed under NSEC-EDC will be mentored by one of the members of NSEC-EDC. He/she will monitor the regular activities of the corresponding group.
- III. The Coordinator(s) of NSEC-EDC will coordinate with the mentors regularly to monitor the progress and activities.
- IV. The Chairman, of NSEC-EDC will be in contact with the coordinator(s) regularly to monitor the overall progress and activities of NSEC-EDC.
- V. The members of EDC will meet at least once a month to disseminate and discuss about the activities and review the activities of NSEC-EDC.
- VI. The mentors and coordinator(s) will prepare and publish a regular report for each of the activities carried out by NSEC-EDC duly approved by the competent authority.
- VII. Mentors/Faculty members/Students must submit a consolidated report to the Chairman, NSEC-EDC after participation in any event outside the Institute.

## **8. Start-up and Prototype Funding Mechanism**

The approval of an institutional grant to any prototype and start-up business should follow the following guidelines:

- I. For the prototype grant the student must submit the project proposal to the Chairman NSEC-EDC as per the format attached in the annexure.
- II. For a start-up grant the entrepreneur must apply and submit the proposal as per the format attached in the annexure along with the market survey report to the Chairman NSEC-EDC.
- III. Each proposal will be evaluated by an external and internal expert to judge the relevance and correctness of the proposal. Based on the evaluation report and availability of fund the grant will be approved.

## **ANNEXURE**

### **GUIDELINES FOR SUBMISSION OF STUDENT PROJECT DETAILS**

The proposal should carry complete details about the student projects including financial requirements and the possible market for the product. The project information may cover the following aspects:

#### **THE BUSINESS**

- The product/service/idea
- The technology behind the product/service
- Possible innovation at a later stage
- Scalability
- The market (the size of the market and its growth potential)

#### **THE TEAM**

- Brief description of each member of the team stating qualifications and other details
- Name and qualification of mentor
- Whether any preliminary discussion has been done with the mentor
- Whether any of the team members participated in a program related to entrepreneurship inside and/or outside the Institute.

#### **THE FINANCIAL REQUIREMENT**

- The cost of purchase of raw materials
- The cost of contingencies
- Product development cost/ Consultancy cost and
- Any other expenditure