

Startup Policy for Students

The Trade Tower Incubation Centre at Woxsen University is committed to fostering an entrepreneurial spirit among its students. This policy aims to create a supportive environment for student entrepreneurs, encouraging innovation, risk-taking, and the translation of ideas into viable business ventures. It aligns with the university's mission to nurture future leaders and innovators.

1. Objectives

- **Entrepreneurial Ecosystem:** To create an ecosystem that nurtures student startups.
- **Resource Access**:** To facilitate access to resources such as funding, mentorship, and industry connections.
- **Culture of Innovation:** To promote a culture of innovation, creativity, and problem-solving.
- **Structured Framework:** To provide a structured framework for the incubation and acceleration of student ventures.

2. Eligibility

- **Student Eligibility:** All full-time students of Woxsen University are eligible to apply for incubation support at the Trade Tower Incubation Centre.
- **Startup Stage:** Startups can be at any stage of development, from ideation to pre-revenue or revenue-generating ventures.
- **Founder Requirement:** The startup must have at least one founder who is a current student of Woxsen University.

3. Application Process

- **Business Plan Submission:** Students interested in incubation support must submit a detailed business plan, including a problem statement, solution, target market, business model, and financial projections.
- **Application Review:** Applications will be reviewed by a selection committee composed of faculty members, industry experts, and successful entrepreneurs.
- **Final Presentation:** Selected startups will be invited to present their business ideas to the committee for final approval.

4. Start-up and Innovation Support

- **Setting up Startups:** Students are allowed to set up startups, including social startups while studying. They may work part-time on their startups or intern with startups incubated at recognized institutions.
- **Credits for Innovation:** Students working on innovative prototypes or business models as part of their startup initiatives may earn academic credits, subject to approval by a review committee.
- **Use of University Resources:** Students pursuing entrepreneurial ventures may use university facilities and infrastructure, including labs and office space, with prior approval.

Note: *Following the guidelines established by the UGC and other regulatory bodies, as well as review committees, approval from the relevant authority is required in compliance with UGC regulations.

5. Academic Flexibility (*Reference as per the National Innovation & Startup Policy 2019)

- **Attendance Relaxation:** Students actively involved in startups, whether under incubation or otherwise, will be allowed to sit for examinations even if their attendance falls below the minimum requirement, subject to approval.
- Academic Breaks:** Students may take a semester or year-long break to focus on their startup ventures, with the option to rejoin and complete their academic programs later. Academic credits may be awarded based on their entrepreneurial progress.
- Cross-disciplinary Learning:** Students are encouraged to engage in cross-disciplinary learning through mentorship, labs, case studies, and experiential learning modules.

6. Intellectual Property Rights (IPR)

- Joint Ownership:** If institute facilities or funds are used significantly, or if IPR is developed as part of academic activities, the IPR will be jointly owned by the inventors and the institute.
- **Licensing:** Licensing fees could be a mix of upfront fees, royalties, or equity shares. If students wish to incubate a company and license the product, royalties will be capped at 4% of the sale price.

7. Entrepreneurial Culture and Education

- **Student Clubs and Bodies:** Dedicated student clubs and bodies will be established to organize competitions, workshops, boot camps, and awards, contributing to the strategic planning of institutional entrepreneurship initiatives.
- **Annual Awards:** An annual "Innovation & Entrepreneurship Award" will be instituted to recognize outstanding ideas, successful enterprises, and contributions to the entrepreneurial ecosystem within the university.
- **Encouragement of Failures:** The university will promote a culture that tolerates and learns from failures, encouraging students to see failure as a stepping stone to success.
- **Innovation Champions:** Innovation champions will be nominated from among the students, faculty, and staff to lead entrepreneurial activities within each department.

8. Entrepreneurship Education

- **Curriculum Integration:** Entrepreneurship education will be integrated into the curriculum, co-curricular, and extracurricular activities, with courses on innovation, venture development, and entrepreneurship.
- **External Collaboration:** The curriculum will be enhanced through collaboration with external stakeholders, including industry experts and alumni, to provide real-world insights and guidance.
- **Pedagogical Innovations:** The university will ensure that student projects and innovations address real-life challenges, with a constant review and update of teaching methods to reflect the latest trends in entrepreneurship.

9. Support and Resources

- **Incubation Space:** Access to co-working space, meeting rooms, and office infrastructure at the Trade Tower Incubation Centre.
 - **Mentorship:** Regular mentorship sessions with industry leaders, successful entrepreneurs, and faculty advisors.
 - **Funding:** Access to seed funding, grants, and connections to angel investors and venture capitalists.
 - **Workshops and Training:** Participation in workshops, training sessions, and boot camps focused on entrepreneurship, business development, and soft skills.
 - **Networking Opportunities:** Opportunities to network with industry professionals, alumni, and potential investors.
- Intellectual Property:** Guidance on patenting, copyrights, and trademarks, along with support in protecting and commercializing intellectual property.

10. Equity Structure for Student Startups:

- **Equity/Stake:** In return for the services and facilities offered by the university, the institution may take 2% to 9.5% equity/stake in the student's startup/company. The percentage will be determined based on factors like brand usage, faculty contribution, support provided, and use of the university's Intellectual Property Rights (IPR).

- The institution will take a lower equity share unless substantial resources, including faculty and full support services, are utilized.

- Factors considered in determining the equity share include the provision of space, infrastructure, mentorship, seed funds, and additional support such as accounts, legal, patents, etc.

-**Cooling Period:** A cooling period of 3 months will be granted to student startups to use incubation services on a rental basis before finalizing any equity agreement. During this period, the university cannot mandate equity issuance for incubation support.

- **Fee-based and Zero Payment Models:** In addition to equity-based models, the university will offer services on a fee-based or zero-payment model, allowing students to avail themselves of only the infrastructure support on a rental basis if they do not require seed funding

11. Obligations of Student Entrepreneurs

- **Communication:** Maintain regular communication with assigned mentors and advisors.

- **Progress Reporting:** Submit periodic progress reports to the Incubation Centre.

- **Participation:** Participate in pitch events, demo days, and other activities organized by the Trade Tower Incubation Centre.

- **Code of Conduct:** Abide by the ethical guidelines and code of conduct set by Woxsen University.

12. Evaluation and Graduation

- **Progress Evaluation:** Startups will be evaluated every quarter to assess their progress against defined milestones.

- **Acceleration Program:** Successful startups may be invited to participate in acceleration programs for further growth.

- **Graduation Criteria:** Startups that demonstrate significant progress and meet set criteria may graduate from the incubation program, at which point they will continue to receive alumni support from the Incubation Centre.

13. Policy Implementation and Review

- **Review Committee:** A dedicated committee will oversee the implementation of this policy, review the progress of student startups, and award credits and other benefits accordingly.
- **Regular Updates:** The policy will be reviewed and updated regularly to incorporate feedback from students, faculty, and industry partners, ensuring its relevance and effectiveness.

***Note:**

- As per the institute's policy, all regulations are subject to change over time.
- The aforementioned rules and regulations may be modified without prior notice.
- Access to services and other offerings requires the payment of applicable fees.