



**RBS**  
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SCHOOL

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## **Innovation & Start-up Policy formulation Committee - 1<sup>st</sup> Meeting**

On 27<sup>th</sup> October 2020 Innovation & Start-up policy formulation committee conducted its first meeting. All the committee members including president, convenor, alumni entrepreneurs and external experts take part in the virtual meeting started on 05:30 PM and ended up on 06:30 PM.

Meeting started with the opening address by Dr. Sunil Puliyaokot, Director - Rajagiri Business School and the president of the committee. After that all the committee members introduced themselves. Prof. Mani P Sam, convenor, of the committee gave a briefing regarding the importance of formulating an Innovation & Startup policy in HEI level. He told that in a fully connected world competition is slightly outdated and its collaborations which works. And the government initiative to implement Innovation & Startup policy in HEIs are more or like similar to the initiatives taken by china in early 2000s by allowing people to innovate, bringing up enterprises and thereby creating jobs. He concluded by stating this is a beginning of a forum for interaction whereas our alumnus, students, faculty members etc. will come together and create an I & E ecosystem.

Prof. Abhilash Nambudiri acted as the session coordinator for the first brainstorming session with committee members to identify and list the policy level issues, strength areas, weak areas, opportunities and threat (SWOT) of I & E ecosystem in RBS.

Dr. Issac K. Varghese acted as the session coordinator for the second brainstorming session to develop solution framework with action points/thrust areas and also set Key Performance Indicators – KPIs to become part of monitoring & evaluation of I & E policy.

The main query raised was that IPR should not be jointly owned by the inventor/s and the institute. Some of the members pointed out that equity sharing will be more convenient for the incubatees rather than sharing IPR. The discussion related to IPR concluded that first as an institution RBS has to do is to educate their students and incubatees about IPR and its legal implications. And the IPR issue will arise if one of the party have objection on selling the IPR outside. As an education institution and as an incubator there will not be any conflict of interest for RBS with the incubatees.

The second concern put forward by the committee is regarding the categorization of companies in the incubation centre. As one of the KPI emphasize on the financial performance it's very important to categorize the companies according to the sector they are working and evaluate on that basis.

As weakness, committee pointed out that as of now our incubation centre is not pin pointed to a target domain. And as an outcome of the discussion committee agreed to focus only on service

industry. Currently we are incubating only college alumnus, students and faculty. Committee decided to incubate outside entrepreneur also. The committee also decided to look forward for virtual incubate possibilities.

Fr. Francis Manavalan, Asst. Director- Rajagiri Business School concluded the discussion by quoting that we should try to become job creators rather than job seeker.



Dr. Sunil Puli yakot

Director