



Vikrant Institute of Technology and Management, Indore

Approved by All India Council for Technical Education, New Delhi

Affiliated by Rajiv Gandhi Pradyogiki Vishwavidyalaya, Bhopal and Davi Ahilya Vishwavidyalaya, Indore

Campus: Village- Borkhedi, Mhow, Dist-Indore, Behind Veterinary College AB Road Indore (MP) - 453441

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National Innovation and Startup Policy's Council – Minutes of Meeting Academic Year – 2020-2021

Meeting No.: 02

Regarding Action Items Discussion, Short Term and Long
Term Plans (5 years), KPIs and Milestones.

Date: 12th February 2021

Time: 1.00 PM

Members: Mr. Nitin Singh Tomar, Ms. Garima Singh Tomar, Dr. Mamta Meena, Ms. Bhawana Lakhani, Mr. Mitesh Shethwala, Ms. Bindi Patel, Mr. Dharam Vir Rautela, Mr. Jahid Shaikh, Ms. Alpa Shah.

Agenda of the Meeting:

The second council meeting of **National Innovation and startup policy (NISP), Vikrant Institute of Technology and Management, Indore** was called by IIC President **Mr. Nitin Singh Tomar** and NISP Convener **Dr. Mamta Meena** to discuss upon the short term and long-term plans for the implementation of NISP, key performance indicators (KPI) and milestone. The topics are discussed as per the guidelines of MOE's innovation cell. The topics are discussed as per the guidelines of MOE's innovation cell the meeting includes members of NISP and stakeholder.

Minutes of Meeting: Discussed all the following points.

Chairperson of Institute NISP, Dr. Mamta Meena welcomed the members to the meeting, the

Following agenda points were discussed in the meeting.

1. the short-term goals are identified as

1.1 To improve innovation, creative and design thinking among faculty and students community. Incubation facility for faculty driven startup and student /alumni startup, organized FDP, seminar and workshop, Invited talk for student faculty and Alumni and entrepreneurial culture.

1.2 Define norms for student and faculty startup for better coordination of the entrepreneurial activity and



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faculties to do startup with specified Path which is established by the institutes.

1.3 Pedagogy and learning intervention for entrepreneurship development product so that diversified approach can be adopted to produce desirable learn outcomes. Which can include cross disciplinary learning using mentors, labs, case studies games etc. in place of traditional lecture based delivery.

2. long-term goals are identified as

2.1 start up, enabling institutional infrastructure creation of pre incubation and incubation facility for nurturing Innovation and startup in the institution.

2.2 product ownership right for Technologies development at Institute. When Institute facility/ fund are used substantially or IPR is developed as a part of curriculum/ academic activity, IPR is to be jointly owned by inventors and the Institute.

2.3 creating innovation pipeline and pathway for entrepreneurs at Institute level to ensure exposure of maximum student for innovation, pre incubation activities at their early stage and to support the pathway from ideation to market, appropriate mechanism should be devised at institution level.

3. Key performance indicator for Innovation and entrepreneurship

3.1 the KPI for innovation are identified us

3.1.1 innovation rate= revenue share of innovation/ total turnover*100

3.1.2innovation rate = number of innovations/ number of product*100

3.1.3degree of innovation = newness of purpose medium combination

3.1.4 Innovation portfolio

3.2KPI for entrepreneurship are identified us

3.2.1 Revenue per employee, Revenue growth rates, Repeat business, profitability , client satisfaction ,



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employee happiness, Month over month Growth ,rate of attrition.

3.2.2 sales, customer retention and growth , social media impact

The meeting ended with vote of thanks by Dr. Mamta Meena, NISP Faculty coordinator and Mr. Nitin Singh Tomar, Managing Director & Chairperson NISP thanked to all the NISP core committee.

Prepared By:

Dr. Mamta Meena

NISP Faculty Coordinator

Vikrant Institute of Technology and Management, Indore

