

INNOVATION ENTREPRENEURSHIP IEC (IEC) POLICY

KLE TECHNOLOGICAL UNIVERSITY

BVB CAMPUS

VIDYANAGAR

HUBBALLI, KARNATAKA



KLE Technological
University

Creating Value
Leveraging Knowledge



Earlier known as
B. V. B. College of Engineering & Technology

IEC Startup Policy

"Policy as approved by the Executive Committee in its meeting held on February 16, 2022"


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Preamble

To strengthen the Innovation and entrepreneurial culture of KLE Technological University (KLE Tech.), the leadership and management team has developed its Innovation Entrepreneurship Cell, (IEC) policy. The policy focuses on guiding, motivating students, faculty members, entrepreneurs, innovators, startups, and KLE Tech's Innovation and Entrepreneurship Cell (IEC) stakeholders to immerse in innovation and entrepreneurship activities.

The IEC policy has elucidated topics related to Innovation, Startup, and entrepreneurship management. The policy elucidates various aspects of nurturing innovations and startup culture in KLE Tech. Univ. The policy outlines Intellectual Property ownership, revenue sharing mechanisms, norms for technology transfer and commercialization, and equity sharing. Keeping the vision of innovation and entrepreneurship development in perspective, KLE Technological University has developed Innovation Entrepreneurship Cell Startup Policy 2021 for students, faculty, external entrepreneurs, and stakeholders in the innovation and startup ecosystem.

Vision

The 'KLE Technological University Innovation, Entrepreneurship Cell policy 2021' is a guiding framework for KLE Tech. Univ. to support and nurture startups and entrepreneurs. KLE Tech. IEC policy's vision is to lead students, faculty and staff of KLE Tech. Univ. and innovators towards entrepreneurship opportunities. The vision of KLE Tech. Univ. to engage itself in regional development by supporting local entrepreneurs and innovators is also inculcated in this policy.

Executive Summary

The 'KLE Technological University Innovation, Entrepreneurship Ecosystem policy 2021' is a guiding framework to envision an University oriented towards startups and entrepreneurship opportunities for students, faculties, and other entrepreneurs. The vision of KLE Tech. Univ. to engage itself in regional development by supporting local entrepreneurs and innovators is also inculcated in this policy. The policy acts as a roadmap to KLE Tech's IEC for developing entrepreneurial agenda, managing Intellectual Property Rights (IPR) ownership, technology licensing, and equity sharing in Startups or enterprises established by faculty, students, and external entrepreneurs.

At KLE Tech., innovation and entrepreneurship are the epicenters of our Innovation and Entrepreneurship Ecosystem (IEC). To strengthen our culture of innovation and entrepreneurship, we have developed the 'Innovation and Entrepreneurship' policy framework and guidelines. These guidelines will enable KLE Tech. to support its faculty, staff, students actively, and other stakeholders to participate in Innovation and Entrepreneurship (I&E) related activities. The policy encourages students and faculty to consider entrepreneurship as a career option.

This policy shall facilitate in bringing uniformity across KLE Tech. Univ. incubation centers (CTIE, HEX, ESDM, CIPD) in IPR ownership management, technology licensing, and institutional startup policy, thus creating a robust innovation and Entrepreneurship ecosystem (the KLE Tech. IEC).

KLE Tech. Univ. Innovation, Entrepreneurship Ecosystem (IEC) policy

1. Strategies and Governance

- a) Entrepreneurship promotion and development is one of the significant dimensions of KLE Tech.'s strategy. To strengthen the entrepreneurial ecosystem in KLE Tech., specific objectives and strategies have been defined.
- b) Implementation of entrepreneurial vision at KLE Tech. shall be achieved through mission statements rather than a stringent control system. The entrepreneurial agenda shall be the responsibility of the head of KLE Tech. IEC and the head shall report to the IEC steering committee.
- c) A resource mobilization plan has been worked out at the KLE Tech. Univ. level for supporting pre-incubation, incubation infrastructure, and facilities. A sustainable financial strategy has been defined to reduce the organizational constraints to work on the entrepreneurial agenda.
 - i. Investment in entrepreneurial activities is part of KLE Tech.'s financial strategy.
 - ii. Minimum 2% fund of the total annual budget of the University shall be allocated for funding and supporting innovation and startups related activities through the creation of a separate 'Innovation fund.'
 - iii. The strategy shall involve raising funds from diverse sources to reduce dependency on the public funding, bringing in external funding through government (state and central) such as DST, DBT, MHRD, AICTE, TDB, TIFAC, DSIR, CSIR, BIRAC, NSTEDB, NRDC, Startup India, Invest India, MeitY, MSDE, MSME, and non-government sources.
 - iv. To support technology incubators, KLE Tech. IEC can approach private and corporate sectors to generate funds under Corporate Social Responsibility (CSR) as per Section 135 of the Company Act 2013.
 - v. KLE Tech. IEC can raise funds through sponsorships and donations. KLE Tech. IEC shall actively engage alumni network for promoting Innovation & Entrepreneurship (I&E).
- d) For expediting the decision-making, hierarchical barriers shall be minimized, and individual autonomy and ownership of initiatives will be promoted.
- e) Importance of Innovation and entrepreneurial motto be known across KLE Tech. Univ., regional incubation centers, other educational institutes in the region shall be promoted and highlighted at institutional/regional programs such as conferences, convocations, and workshops.
- f) KLE Tech. IEC has developed an I & E strategy and policy for the entire University and includes external entrepreneurs to integrate the entrepreneurial activities across various centers, departments, faculties, and thus break the silos.
- g) The ***KLE Tech IEC shall develop the idea to product for startups on a case-to-case*** basis.
- h) The development of entrepreneurship culture shall not be limited to the boundaries of KLE Tech. Univ.

- i. KLE TECH shall be the driving force in developing entrepreneurship culture in its vicinity (regional, social, and community level). This shall include giving opportunities for regional startups, provision to extend facilities for outsiders, and active involvement of KLE Tech. Univ. in defining strategic direction for local development.
- ii. Strategic inter-institute partnerships shall be developed using bilateral and multilateral channels with inter-institute innovation clusters and other relevant organizations.
- iii. Moreover, inter-institute exchange programs (a.k.a U. Mass. Lowell), internships, engaging the inter-institute faculties in teaching and research shall be promoted.

2. Infrastructure for startups

KLE Tech. Univ. has pre-incubation and incubation facilities for nurturing innovations and startups. Incubation and innovation are organically interlinked. The goal of KLE Tech. is to support the entrepreneur traverse the journey from Idea -> Innovation -> Product -> Enterprise.

- i. KLE TECH has created facilities for supporting pre-incubation (Tinkering lab, Design Studio, and Makerspace, CIPD) and Incubation/ acceleration (CTIE, MSME-BI, HEX, IPFC, Design Center)
- ii. The Pre-Incubation/Incubation facilities are accessible to students, staff, and faculty of all disciplines and departments across KLE Tech. Univ. and startups.
- iii. Pre-incubation facilities conduct programs related to Innovation, IPR, startups and support the incubation facilities.
- iv. KLE Tech. IEC offers mentoring and other relevant services through Pre-incubation/Incubation units in return for fees, equity sharing, impact, and (or) zero payment basis. The modalities regarding Equity Sharing in Startups supported through these units will depend upon the nature of services offered by these units and are elaborately explained in Section 3.

3. Nurturing Innovations and Startups

- a) KLE TECH IEC has established processes and mechanisms for easy creation and nurturing of Startups/enterprises by students (UG, PG, Ph.D.), staff (including temporary or project staff), faculty, alumni, and potential startup applicants outside the University.
- b) KLE Tech IEC strives to achieve the following:
 - i. Incubation support: Offer access to pre-incubation & Incubation facility to startups by students, staff, and faculty with mutually acceptable terms and conditions.
 - ii. Allow and facilitate licensing of IPR from institute to start up: Ideally, students and faculty members intending to initiate a startup based on the technology developed or co-developed by them or the technology owned by KLE Tech. Univ. are allowed to take a license on the said technology on mutually beneficial terms, either in equity in the venture and /or license fees and /or royalty.
 - iii. Permit and encourage setting up a startup (including social startups) and working part-time for the startups while studying/working: KLE Tech. allows its students/staff to work on their innovative projects and set up startups (including Social Startups) or work as interns/part-time in startups (incubated in any recognized Incubators) while studying/working.
 - iv. Student Entrepreneurs can earn credits for working on innovative prototypes/Business Models. The University has developed clear guidelines to formalize this mechanism and are elucidated in Annexure-I of this policy. Student inventors can opt for startup work in place of their mini project/ major project, seminars, summer training.
 - v. The area in which a student wants to initiate a startup may be interdisciplinary or multi-disciplinary. However, the student must describe how they will separate and clearly distinguish their ongoing research activities from work being conducted at the startup.
- c) Students who are under incubation and are pursuing some entrepreneurial ventures while studying are allowed to use their address in the institute to register their company with due permission from the KLE Tech IEC and KLE Tech. Univ...
- d) Students entrepreneurs are allowed to sit for the examination, even if their attendance is less than the minimum permissible percentage, with due permission from KLE Tech. Univ.
- e) KLE Tech. allows its students to take a semester/year break (or even more depending upon the decision of IEC review committee) to work on their startups and re-join academics to complete the course. Student entrepreneurs may earn academic credits for their efforts while creating an enterprise. KLE Tech. has set up a review committee for review of startups by students, and based on the progress made, it shall consider giving appropriate credits for academics.

- f) KLE Tech. shall make provisions for accommodation to the entrepreneurs within the campus for a while on a case-to-case basis.
- g) The University allows faculty and staff to take off for a semester/year (or even more depending upon the decision of IEC review committee constituted by KLE Tech. Univ.) as sabbatical/ unpaid leave/ casual leave/ earned leave for working on startups and come back. KLE Tech. considers allowing the use of its resource to faculty/students/staff wishing to establish startup as a full-time effort. The seniority and other academic benefits during such period shall be preserved for such staff or faculty.
- h) School of Management Studies and Research (SMSR) of KLE Tech. Univ. has a part-time/full-time MBA (Innovation, entrepreneurship, and venture development) program where one can get a degree while incubating and nurturing a startup company.
- i) KLE Tech. Univ. will facilitate the startup activities and technology development by allowing students/ faculty/ staff/ startups to use KLE Tech. Univ. infrastructure and facilities, as per the choice of the potential entrepreneur in the following manners:
 - i. Short-term/ six-month/ one-year part-time entrepreneurship training.
 - ii. Provide mentorship support regularly.
 - iii. Facilitation in a variety of areas, including technology development, ideation, creativity, design thinking, fundraising, financial management, cash-flow management, new venture planning, business development, product development, social entrepreneurship, product- costing, marketing, brand development, human resource management as well as law and regulations are impacting a business.
 - iv. KLE Tech. Univ. links the startups to other seed-fund providers'/ angel funds/ venture funds or itself may set up seed-fund.
 - v. License KLE Tech. Univ. IPR is discussed in section 4 below.
- j) In return for the services and facilities provided, KLE Tech. Univ. takes 2% to 9.5% equity/ stake in the startup/ company, based on brand used, faculty contribution, the support provided, and use of KLE Tech. Univ. 's IPR (a limit of 9.5% is decided so that KLE Tech. Univ. has no legal liability arising out of startup). Other factors for consideration should be space, infrastructure, mentorship support, seed- funds, support for accounts, legal, and patents.
 - i. For the startups founded by KLE Tech. employees, KLE Tech. Univ. takes no more than 20% of shares that staff/faculty takes while drawing a full salary from the institution; however, this share will be within the 9.5% cap of company shares listed above.
 - ii. There are no restrictions on shares that faculty/staff can take, as long as they do not spend more than 20% of office time on the startup in an advisory or consultative role and do not compromise with their existing academic and administrative work/duties. If the faculty/ staff holds the executive or managerial position for more

than twelve months in a startup, they will go on sabbatical/ leave without pay/ earned leave.

- k) As in CTIE, if the startup has not received any funds from CTIE or KLE Tech. Univ. then a startup is given a cooling period of 3 months and to use incubation services on a rental basis to decide based on satisfaction of services offered by the KLE Tech. Univ./incubator.
- l) KLE Tech. Univ. shall provide services based on a mixture of equity, fee-based, and zero payment models. So, a startup may choose to avail only the support, not seed funding, by the institute on a rental basis.
- m) KLE Tech. Univ. extends this startup facility to alumni of the institute as well as outsiders.
- n) Participation in startup-related activities is considered a legitimate activity of faculty and teaching, R&D projects, industrial consultancy, and management duties and must be considered while evaluating the annual performance of the faculty. Faculty members are encouraged to mentor at least one startup.
- o) Product development and commercialization, participating in entrepreneurship activities, and nurturing of startups are added to the list of duties, and each faculty member can choose a combination of these activities (in addition to the minimum required teaching, research, and guidance). Then respective faculty are evaluated accordingly for their performance and promotion.
- p) KLE Tech. Univ. may update/change/revise its performance evaluation policies for faculty and staff without prior notice.
- q) KLE Tech. Univ. shall at no stage accrue any liability because of any activity of any startup.

4. Ownership Rights for Technologies Developed at KLE Tech.

- a) **The KLE Tech. IPR policy has jurisdiction, premise, and supersedes KLE Tech. IEC policy on all IP-related matters of the University. Hence KLE Tech. shall abide by its IPR policy which is precedent. KLE Tech. shall overrule any statement made in this policy if it contradicts its IPR policy. The stakeholders should be aware and well versed with all the terms and conditions of KLE Tech.'s IPR policy.**
- b) When KLE Tech. Univ. facilities/funds are used substantially, or when IPR is developed as a part of curriculum/ academic activity, IPR is to be jointly owned by inventors and the KLE Tech. Univ.
- c) Inventors and KLE Tech. Univ. shall together license the product / IPR to any commercial organization. License fees could be
 - a. Upfront fees or one-time technology transfer fees
 - b. Royalty as a percentage of sale-price
 - c. Shares in the company licensing the product
 - d. Or a combination of the above
- d) KLE Tech. Univ. is not allowed to hold the equity as per the current statute; hence KLE CTIE shall hold equity on its behalf.
- e) If one or more inventors wish to incubate a company and license the product/technology to the incubated company, the royalties shall be no more than 4% of the sale price. If KLE CTIE has shares in the company, shares will not exceed 4%. For pure software product licensing, there may be a revenue-sharing arrangement to be mutually decided between KLE Tech. Univ. and the incubated company.
- f) Suppose product/ IPR is developed by innovators not using any KLE Tech. Univ. facilities, outside office hours (for staff and faculty) or not as a part of the curriculum by a student, then product/ IPR will be entirely owned by inventors in proportion to the contributions made by them. In this case, inventors can decide to license the technology to third parties or use it the way they deem fit.
- g) If there is a dispute in ownership, the IEC review committee and a team consisting of two faculty members (having developed sufficient IPR and translated to commercialization), two of the institute's alumni/ industry experts (having experience in technology commercialization), and one legal advisor with experience in IPR, will examine the issue after meeting the inventors and help them resolve the dispute amicably, and hopefully to everybody's satisfaction.
- h) KLE Tech. Univ. IP IEC will be a coordinator and facilitator for providing services to faculty, staff, and students. They will have no say on how the invention is carried out, how it is patented or how it is licensed. If KLE Tech. Univ. is to pay for patent filing, the KLE Tech. IP

review committee (refer to KLE Tech. Univ. IP Policy) shall examine whether the IPR is worth patenting if inventors use their funds and have not used KLE Tech. resources (refer to IPR policy), then they alone will have a say in patenting.

- i) All KLE Tech. KLE Tech shall bind univ. 's decision-making. Univ. IP policy 2018, for points not covered in this KLE Tech. Univ. IEC policy.

5. Organizational Capacity, Human Resources, and Incentives

KLE Tech. Univ. has recruited and shall continue recruiting staff with strong innovation and entrepreneurial/ industrial experience, behavior, and attitude to foster the I&E culture.

- a) Relevant faculty members with prior exposure and interest shall be deputed for training to promote I&E.
- b) Institutional policy on career development of staff has been developed and is part of Annexure-II of this policy.
 - a. Faculty and departments have to work incoherence, and cross-departmental linkages should be strengthened through shared faculty, cross-faculty teaching, and research to maximize internal resources and knowledge utilization.
 - b. Periodically external subject matter experts such as guest lecturers or alumni shall be engaged for strategic advice and bringing in skills that are not available internally.
 - c. Faculty and staff are encouraged to do courses on innovation, entrepreneurship management, and venture development.
 - d. In order to attract and retain the right people, KLE Tech. Univ. has developed academic and non-academic incentives and reward mechanisms for all staff and stakeholders that actively contribute and support entrepreneurship agenda and activities, the details are elucidated in Annexure-II

6. Creating Innovation Pipeline and Pathways for Entrepreneurs

- a) To ensure students' exposure to innovation and pre-incubation activities at their early stage of academic journey and support the roadmap of **ideation to innovation to product to market**, the following mechanisms have been deployed at KLE Tech. ISC:
- i. Minor Program in Technology Innovation and Entrepreneurship shall be open to all innovators and entrepreneurs.
 - ii. Minor Program in Innovation and Product Development shall be open to all innovators and entrepreneurs

These pro-active steps shall ensure the following results:

- i. Spreading awareness among students, faculty, and staff about the value of entrepreneurship and its role in career development or employability is a part of KLE Tech. 's entrepreneurial agenda.
 - ii. Students/staff are taught that innovation (technology, process, or business innovation) is a mechanism to solve the problems of society and consumers. This leads to Entrepreneurs innovating with a focus on the market and consumer.
 - iii. Students/Staff/Faculty are encouraged to develop an entrepreneurial mindset through experiential learning by exposing them to cognitive skills (e.g., design thinking, critical thinking) by inviting first-generation local entrepreneurs or experts to address young minds. Initiatives like idea and innovation competitions, hackathons, workshops, seminars, conferences, exhibitions, mentoring by academic and industry personnel, throwing real-life challenges, awards and recognition are routinely organized.
 - iv. Integration of education activities with entrepreneurial activities is accomplished to prepare the students for creating a startup during education
- b) The KLE Tech. Univ. shall link their startups and companies with a larger entrepreneurial ecosystem and support entrepreneurs who show potential in the pre-startup phase. Connecting startups with successful and well-established serial entrepreneurs will help the startups understand real challenges faced by them while going through the innovation funnel and will increase the probability of success.
- c) The KLE Tech. Univ. has established Institution's Innovation Councils (IICs) as per the guidelines of MHRD's Innovation IEC. IIC shall guide KLE Tech. Univ. in conducting various activities related to innovation, startup, and entrepreneurship development. Collective and concentrated efforts are undertaken to identify, scout, acknowledge, support, and reward proven student ideas and other innovations.

- d) For strengthening the innovation funnel of KLE Tech. Univ., access to financing is open for potential entrepreneurs.
- e) Networking events are organized to create a platform for budding entrepreneurs to meet investors and pitch their ideas.
- f) KLE Tech. IEC provides business incubation facilities: premises at a subsidized cost. Laboratories, research facilities, IT services, training, and mentoring shall be accessible to the new startups with proper permissions.
- g) However, startups and entrepreneurs need to understand that money is not FREE and is risk capital. The entrepreneur must utilize these funds and return results that impact society. While funding is taking the risk on the entrepreneur, the entrepreneur should make every effort possible to prove that the funding agency and KLE Tech. did right in funding them.
- h) KLE Tech. Univ. has developed a ready reckoner of Innovation Tool Kit developed by CIPD, which is available to the innovators on request after registering as a startup with KLE Tech. ISC.

7. Norms for Faculty/Staff Startups

- a) For coordination of the faculty and staff entrepreneurial activities, norms for faculty/staff to get involved in startups have been formulated by KLE Tech. Univ. Only those technologies originate from within KLE Tech. Univ. shall be taken for faculty startups.
 - i. The role of faculty may vary from being an owner/ direct promoter, mentor, consultant, or onboard member of the startup.
 - ii. KLE Tech. Univ. has developed a policy on 'conflict of interests to ensure that the faculty's regular duties do not suffer due to his/her involvement in the startup activities.
 - iii. Faculty startup may consist of faculty members alone or with students or faculty of other institutes or with alumni or with other entrepreneurs.
- b) If the faculty/ staff holds the executive or managerial position for more than twelve months in a startup, they have to go on sabbatical/ leave without pay/ utilize existing leave.
- c) Faculty must separate and distinguish ongoing research at the KLE Tech. Univ. from work conducted at the startup/ company.
 - o If an outside incubator or accelerator selects the faculty startup, a maximum leave (as sabbatical/ existing leave/ unpaid leave/ casual leave/ earned leave) of six months may be permitted to the faculty.
 - o Faculty must not accept gifts from any startup.
 - o Faculty must not involve team members, research staff, or other staff of KLE Tech. Univ. who are not part of the startup in activities at the startup and vice-versa.
 - o Human subject-related research in a startup should get clearance from the ethics committee of KLE Tech. Univ.

8. Pedagogy for Entrepreneurship Development

- a) A holistic approach has been adopted to produce desired learning outcomes, including cross-disciplinary learning using mentors, labs, case studies, and competitions in place of traditional lecture-based delivery.
 - i. Student clubs (Make in BVB, AeroKLE), centers (CIPD, CMS, CTIE),/ departments (SMSR) have been created for organizing competitions, workshops, and developing courses, etc. These bodies shall be involved in strategic planning to enhance the student's problem-solving and innovation abilities.
 - ii. KLE Tech. Univ. shall institute an annual 'INNOVATION & ENTREPRENEURSHIP AWARD' to recognize outstanding ideas, successful enterprises, and contributors for promoting innovation and entrepreneurial ecosystem.
 - iii. For creating awareness regarding entrepreneurship among the students, KLE Tech. Univ. teaching methods include case studies on business failure and real-life experience reports by startups.
 - iv. Tolerating and encouraging failures: Traditional educational systems are not designed for tolerating and encouraging failure. Failures shall be elaborately discussed and debated to imbibe that failure is a part of life, thus helping in reducing the social stigma associated with it. This ideology is a part of KLE Tech. Univ. 's philosophy and culture.
- b) Innovation champions/ambassadors have been nominated within the faculty/ staff for each department/ stream of study.
 - i. Entrepreneurship education is being imparted to students/staff/faculty at curricular/ co-curricular/ extra- curricular level through elective/ short term or long-term courses on innovation, entrepreneurship and venture development.
 - ii. Integration of expertise of the external stakeholders shall be done in entrepreneurship education to evolve a culture of collaboration and engagement with the external environment.
 - iii. At the beginning of every academic session, KLE Tech. Univ. conducts an induction program about the importance of I&E so that freshly inducted students are made aware of the entrepreneurial ecosystem of the KLE Tech. Univ... Curriculum for the entrepreneurship education shall be continuously updated based on entrepreneurship research outcomes.
 - iv. Industry linkages shall be leveraged to conduct research and survey trends in technology, research, innovation, and market intelligence.
 - v. Sensitization of students shall be done for their understanding of expected learning outcomes.
 - vi. Student innovators, startups, experts have been engaged in the dialogue process while developing the strategy to become need-based.

- c) Customized teaching and training materials have been developed for startups. An entrepreneur would convert an innovation successfully into a product; others may join the leader and work for the startup. It is important to understand that entrepreneurship is about risk-taking. One must carefully evaluate whether the potential entrepreneur is capable and willing to take the risk.
- d) Pedagogical changes have been done to ensure that the maximum number of student projects and innovations are based on real-life challenges. Learning interventions developed by KLE Tech. for inculcating entrepreneurial culture and are constantly reviewed and updated.

9. Collaboration, Co-creation, Business Relationships, and Knowledge Exchange

- a) Stakeholder engagement has been our prime focus in the entrepreneurial ecosystem development journey of the KLE Tech. Univ. KLE Tech. IEC has engaged partners, resource organizations, micro, small and medium-sized enterprises (MSMEs), social enterprises, schools, alumni, professional bodies, and entrepreneurs to support entrepreneurship and co-design the incubation programs.
 - i. To encourage co-creation, bi-directional flow/ exchange of knowledge and people is ensured between institutes such as incubators and science parks.
 - ii. KLE Tech. Univ. organizes networking events to better collaborators' engagement and opens up the opportunities for staff, faculty, and students to allow a steady flow of ideas and knowledge through meetings, workshops, space for collaboration, and lectures.
 - iii. The KLE Tech has developed a mechanism. Univ. to capitalize on the knowledge gained through these collaborations.
- b) The KLE Tech. Univ. has developed policy and guidelines for forming and managing relationships with external stakeholders, including private industries.
- c) Knowledge exchange through collaboration and partnership is made part of IP policy and KLE Tech. Univ. provides support mechanisms and guidance for creating, managing, and coordinating these relationships.
 - i. Through formal and informal mechanisms such as internships, teaching, and research exchange programs, clubs, social gatherings, faculty, staff, and students of the KLE Tech. Univ. are given the opportunities to connect with their external environment.
 - ii. Connect of the KLE Tech. Univ. with the external environment is leveraged to absorb information and experience from the external ecosystem into the KLE Tech. Univ. 's environment.
 - iii. A Single Point of Contact (SPOC) mechanism has been created in KLE Tech. Univ. for the students, faculty, collaborators, partners, and other stakeholders to ensure access to information.
 - iv. KLE Tech has devised mechanisms. Univ. to ensure maximum exploitation of entrepreneurial opportunities with industrial and commercial collaborators.
 - v. The KLE Tech does knowledge management. Univ. using in-house Information & Communication Technology (ICT) capabilities.

10. Entrepreneurial Impact Assessment

- a) Impact assessment of KLE Tech. Univ. 's entrepreneurial initiatives such as pre-incubation, incubation, entrepreneurship education are performed regularly using well-defined evaluation parameters.
 - i. Monitoring and evaluating knowledge exchange initiatives, engagement of all departments and faculty in the entrepreneurial teaching and learning shall be assessed.
 - ii. The number of startups created, support system provided at the institutional level and satisfaction of participants, new business relationships created by the KLE Tech. Univ. shall be recorded and used for impact assessment.
 - iii. The impact shall be measured for the support system provided by the KLE Tech. Univ. to the student entrepreneurs, faculty, and staff for pre-incubation, incubation, IPR protection, industry linkages, and exposure to the entrepreneurial ecosystem.
- b) Formulation of strategy and impact assessment shall go hand in hand. The information on the impact of the activities shall be actively used while developing and reviewing the entrepreneurial strategy.
- c) Impact assessment for measuring the success shall be in terms of sustainable social, financial, and technological impact in the market. For innovations at the pre-commercial stage, the development of a sustainable enterprise model is critical.
- d) The COMMERCIAL success of the startups shall be the ONLY measure for KLE Tech. IEC in the long run.