



# Ambalika Institute of Management and Technology

Mohanlalganj, Lucknow

Startup and Innovation Policy

## 1. Introduction

The Startup and Innovation Policy of Ambalika Institute of Management and Technology are established to foster an entrepreneurial ecosystem and promote innovation among students, faculty, and staff. This policy aims to encourage entrepreneurship, support startup ventures and create opportunities for collaboration, creativity and disruptive thinking in the fields of engineering and management.

## 2. Objectives

The objectives of the Startup and Innovation Policy are as follows:

2.1. Foster an entrepreneurial mindset among students and faculty, encouraging them to pursue innovative ideas and solutions.

2.2. Provide support and resources for startup ventures, facilitating their development and growth.

2.3. Facilitate collaboration and knowledge exchange between academia, industry and the startup ecosystem.

2.4. Promote research and development activities that lead to innovative products, services and processes.

2.5. Establish mechanisms for recognizing and rewarding entrepreneurial and innovative achievements.

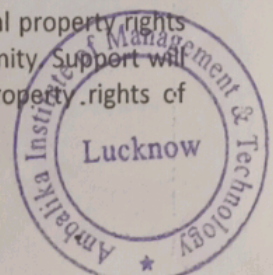
## 3. Incubation and Support

3.1. Startup Incubation Center: The College will establish a dedicated Startup Incubation Center to provide infrastructure, mentorship, networking opportunities and support services for startup ventures. The center will serve as a hub for entrepreneurial activities and provide a conducive environment for startups to grow.

3.2. Business Incubation Programs: The College will organize business incubation programs that provide guidance, mentoring and expert advice to aspiring entrepreneurs. These programs may include workshops, boot camps, business plan competitions and mentoring sessions to help startups refine their ideas and develop viable business models.

3.3. Funding Support: The College will explore partnerships with funding agencies, venture capitalists and angel investors to provide financial support to promising startup ventures. Additionally, the college may offer seed funding or access to grant programs to assist startups in their early stages.

3.4. Intellectual Property Rights: The College will facilitate the protection of intellectual property rights for innovative ideas, inventions and startups emerging from within the college community. Support will be provided to navigate the patenting process and ensure that the intellectual property rights of innovators are safeguarded.





3.5. Industry Partnerships: Collaborations with industry partners will be encouraged to provide startups with industry exposure, mentorship, and opportunities for collaboration and investment. The college will actively seek partnerships and collaborations with local and national businesses to facilitate knowledge transfer and industry engagement.

#### 4. Curriculum and Training

4.1. Entrepreneurship Education: The College will integrate entrepreneurship education into the curriculum to provide students with the necessary skills, knowledge, and mindset to embark on entrepreneurial ventures. Specialized courses, workshops and experiential learning programs will be offered to nurture entrepreneurial capabilities.

4.2. Innovation Labs: Innovation labs will be established to provide students with hands-on experience in prototyping, product development and innovation. These labs will be equipped with state-of-the-art technologies, tools and resources to foster creativity and experimentation.

4.3. Entrepreneurial Training: The College will offer training programs on startup management, business planning, marketing strategies, financial management and other relevant skills required for successful entrepreneurship. These programs will be open to students, faculty and staff members who are interested in entrepreneurship.

4.4. Mentoring and Guidance: Mentorship programs will be initiated to connect students and startups with experienced entrepreneurs, industry experts and successful alumni who can provide guidance, advice and mentorship throughout their entrepreneurial journey.

#### 5. Recognition and Rewards

5.1. Startup Awards and Competitions: The College will organize startup awards and competitions to recognize innovative ideas, successful startup ventures and entrepreneurial achievements. These events will provide platforms for startups to showcase their products, pitch to investors and gain visibility.

5.2. Incentives and Rewards: The College may provide incentives, grants, or scholarships to students, faculty and staff members who demonstrate exceptional entrepreneurial skills, innovative ideas, or successful startup ventures. Such incentives will encourage and motivate the college community to actively pursue entrepreneurial initiatives.

#### 6. Policy Implementation and Review

6.1. Implementation: The implementation of the Startup and Innovation Policy will be overseen by a dedicated Startup and Innovation Committee, comprising members from academia, industry and the startup ecosystem. The committee will be responsible for coordinating activities, providing support and monitoring the progress of initiatives outlined in the policy.

6.2. Review: The policy will be periodically reviewed to evaluate its effectiveness, assess the impact of initiatives and incorporate emerging best practices in the field of entrepreneurship and innovation.

#### 7. Conclusion

The Startup and Innovation Policy of Ambalika Institute of Management and Technology reflects the college's commitment to fostering an entrepreneurial spirit, promoting innovation, and supporting startup ventures. By providing the necessary resources, infrastructure, and guidance, we aim to cultivate a culture of entrepreneurship, inspire disruptive thinking, and contribute to the growth of the startup ecosystem.

