

Course Guideline and Curriculum

MBA/PGDM in Innovation, Entrepreneurship & Venture Development (IEV)



**All India Council for Technical Education (AICTE)
New Delhi**



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1. Introduction :

Syllabus of 2 years MBA/PGDM in Innovation, Entrepreneurship & Venture Development program comprises of core and elective Courses, skill certification, capstone projects and Action Learning Segments. With an objective to connecting theory of innovation and entrepreneurship with practice and enabling students to acquire skills, this outcome oriented program is designed to deliver in phases and modules. This will facilitate learning on management of innovation, entrepreneurship and venture development from foundation to advanced stages and simultaneously enable students to apply their entrepreneurial skills in real life situations, validate ideas, build innovations, test market and build a successful venture out of it.

2. Course Framework:

This course has five Modules and two Action Learning Segments and three Capstone Projects to enable students to learn to recognize, create and shape a business opportunity, develop leadership and build a start-up team, construct business models, and assess market feasibility for launching new start-ups

Tracks/Phase	Year	Semester	Modules, Capstone Projects and Action Learning Segments
Foundation of Management and Entrepreneurship Track	1 st Year	1 st Semester	<ul style="list-style-type: none"> Module-I: Introduction to Innovation and Entrepreneurial Idea Generation and Identifying Business Opportunities <ul style="list-style-type: none"> Capstone Project-I: Development of a Innovative Business Idea into a Proof-of-Concept Module-II: Management Skills for Entrepreneurs and Managing for Value Creation <ul style="list-style-type: none"> Capstone Project-II: Development of Business Idea into working Prototype
		2 nd Semester	<ul style="list-style-type: none"> Module-III: Creating and Sustaining Enterprising Model & Organizational Effectiveness <ul style="list-style-type: none"> Capstone Project-III: Development of Minimum Viable Business Model of Innovation
Start-up Experiential Learning Track: (Co-Learning & Contribution)			<ul style="list-style-type: none"> Action Learning Segment-I: Start-up/Incubation Residency Learning Program
Entrepreneurship Intensity Track (Immersion into Incubation Facility and Resource Access)	2 nd Year	3 rd Semester	<ul style="list-style-type: none"> Module-IV: Advancing Entrepreneurial Skill and Venture Planning Module-V: Creating and Growing New Venture and National & Global Business Environment
Start-up Establishment Track		4 th Semester	<ul style="list-style-type: none"> Action Learning Segment-II: Venture Establishment Phase at Incubators/Accelerators

- i. **Orientation Session:** The program begins with a 2-5 days orientation session on “**Know, Recognize and manage your Entrepreneurial Talent**” that aims at measuring entrepreneurial instincts, tendency assessment of students and development of a career development plan through a self-assessment, reflection, feedback mechanism and possible outcomes when starting a venture etc. This session intend to discover innovative and entrepreneurial talent at the beginning of course. This component may include field exposure to startups. Students will get through motivational sessions by successful startup founders, expectation mapping of students from this course and expectation from students throughout this program. Also experience an immersion into real time problem scenario. All these can be achieved through a very structured program of ideathon/ hackathon/ bootcamp/ business canvas etc.
- ii. **The Foundation of Management and Entrepreneurship Track:** This comprises of mix of classroom and experiential learning modules (I, II and III). Teaching component offers in the form of core and elective courses blended with educational activities, capstone projects and Start-up Residency Program in which students while working in team on real life problems they learn and develop creative problem solving skills, manage innovative ideas, and validate business opportunity potential. Along the way, student also study and acquire skill on entrepreneurial approaches (concepts, process and scope) and management skills such as marketing of innovations, financial, strategy, business ethics and social responsibility, Entrepreneurial management decision making etc.

Three Capstone projects: Three capstone projects are designed as part of first three modules (I, II, and III) as designed to be delivered during 1st and 2nd Semester. These capstone projects are Experiential Learning Segments where students apply their classroom learning throughout the semester into practice of innovation & Entrepreneurship. Each capstone project will be an independent project/assignment to be accomplished under the guidance of mentor experts.

- iii. **Start-up Experiential Learning Track:** This track consists of Action Learning Segment I, which will be delivered during second semester of first year in the form of Startup Residency Program. Startup Residency program is designed to give students to work in a startup as an integral part of start team to learn the lean approached being adopted in startup and delivers the assignments. Students may choose startup within or outside the incubation unit or also can work with incubation unit for the Startup Residency Program. Selection and placement in startups will be made through institution and incubation unit will ensure and make necessary arrangement towards this for quality engagement and learning outcomes.
- iv. **The Entrepreneurship Intensity Track:** This comprises of module-IV and V, mostly designed to deliver during 3rd semester of program. Through these modules, incumbent will acquire specialized skills and build-up risk taking and other competencies towards venture establishment. This advance stage open up of venture planning opportunities for students who are pursuing a venture and expect to launch shortly as part of the Action Learning-II Segment.
- v. **Start-up Establishment Track:** This track comprises of Action Learning Segment –II, which will focus on use of all tools and techniques learned during last one and half year in venture formation, operation and management such as Design Innovation, Business Canvas, Lean Startup, Bootstrapping, Problem Oriented Solution Approach, Customer, Society and Market oriented Startup Strategic Model, Market Research and Marketing Innovation techniques, techniques of “Forming–storming–norming–performing model” of team development etc for the team to grow, face up to challenges, tackle problems, find solutions, plan work, and deliver results. The ultimate output of this track is a functional startup with a competent team and securing resources with fund mobilization.

3. Credit Requirement & Credit Distribution:

As per the AICTE model curriculum guideline, for awarding the master degree (MBA/PGDM), total credit of 102 is required to be completed over two years. The credit allocations for this proposed new MBA/PGDM in IEV degree is total 104 which can be earned as following:

- i. **Classroom Credits – Total 44 (20 + 24) Credits:** Out of 104 credit requirement over 4 semesters, incumbent need to earn total credit of 44 from class room sessions which includes core courses (20) and Elective Courses (24) spread over 4 semesters. The classroom credit distribution is designed in such a way that, the load of class room credits will be reduced during 3rd semester compare to 1st and 2nd semesters and with provision of more elective credits. This make course more flexible and leaves student to choose appropriate courses and get more time to work towards venture planning, to meet customers and validate innovations and test business model assumptions in the real market scenario. Furthermore, especially during 3rd semester, students have also option to earn elective credits up to 8 credits by opting courses offered online/MOOC.
- ii. **Outside Classroom Credits – Total 14 credits:** Incumbents also can earn up to 14 credits from outside classroom programs by enrolling / participating in training and workshops programs/ achievement in competitions/ presenting in seminars/exhibitions of subject of relevant to innovation and entrepreneurship, start-up skill building and venture development etc.
- iii. **Capstone Projects Credits – Total 12 credits:** Incumbents can earn up to 12 credits on successful completions of three capstone projects during 1st and 2nd semesters. These are required to accomplish by students independently under the guidance of expert mentors etc. This three capstone projects will make students to work on their idea to convert innovation and further development of business model out of it. Faculty/Industry/Start-up experts will guide students to do independent projects or guide students to build advancement of one Idea into Low Fidelity Wireframes and High Fidelity Wireframes based upon the domain students are working on.
- iv. **Action Learning Segments Credits – Total 34 credits (14 +20):** Incumbent has to go through two action learning segments; one is designed during 2nd Semester and second is designed during 4th semester and up to total 34 credits can be earned on successful completion. The first learning segment is more focus on experiential learning through a Start-up Residency Program (SRP) in a start-up or in an Incubation Unit. Whereas, the second action learning segment is focusing on establishing venture either in self or with support of incubation unit based on the innovation and business model developed as part of capstone projects.

Credit Distribution across and throughout the semester as below

Year	Semester	Credit Core (Class Room)	Credit Elective (Class Room)	Credit - Out Side Classroom Learning/Certification/Competitions	Credit Capstone	Credit Action Learning Segment	Total
1 st Year	1 st Semester	8	8	4	4 + 4	-	28
	2 nd Semester	4	4	2	4	14	28
2 nd Year	3 rd Semester	8	12	4	-	-	24
	4 th Semester	-	-	4	-	20	24
Total		20	24	14	12	34	104

4. Learning Outcomes: By the end of the programme, students will have a knowledge and understanding of

- Key concepts of entrepreneurship, innovation and new venture development
- How to take an idea, build a prototype and launch to early customers in the market

- Demonstrate how to Market and Idea/Prototype to early customers
- Knowledge of scale up
- Knowledge of venture growth strategies
- Knowledge of Business Models and Fund Raising
- Knowledge of Hiring and Talent Management
- Knowledge of International Start-up Ecosystem

5. Teaching Resource & Infrastructure Facility: To begin with, higher educational institutes (HEIs) having a strong innovation and start-up ecosystem in campus with existence of an established incubation centre and (or) research park facilities and advance labs with space will be given opportunity to offer the course. The program will be offered under the direct supervision of Incubation unit of institute and under administrative control of institute. Hard and soft resource of incubation unit and institute will be used to deliver the program. Institute/incubation unit will draw the expertise lies within and outside such as engagement of incubatees start-ups, successful graduate start-ups, mentor-experts, industry-investment practitioners, IP and regulatory expert, design experts to teach and deliver the program. For this purpose, institute may engage competent faculties drawing from interdisciplinary departments available internally and or drawing external experts from industry, market to teach the course in a way similar to the adjunct faculty program of AICTE. Universities may also follow the UGC Guidelines for Graded Autonomy 2018 in partnering with external agencies to bring resources necessary to introduce the programme.

Upon non-availability of in-house faculty experts, institutes may engage of experts from startups and industry as faculty to deliver the subjects. Competent team members working in incubation unit may also permitted to take the sessions. Institutes need to update about the faculty/expert pool engaged for this particular course through MIS.

6. The implementation methodology: It is envisioned that, this program will be experimented in selective institutes with full-fledged incubation and innovation infrastructure and service facilities and commitment from institutes to share the resource, to run this program as flagship program and will standardize and quality delivery with measures as it progress. The program will start with an established Technology Business Incubation unit/Research Park/School/Center established in a reputed institute. Program is intending to make students to traverse a path from the Ideation to inception and venture incorporation of new tech start-ups in responses to specific known market demand or problem identified through capstone projects and action learning segments. Institute/incubation unit will follow the standard guideline and adopt assessment tools and will undergo regular review and quality assessment, performance assessment and approval phases as developed and prescribed by AICTE/UGC on regular basis.

7. Eligibility & Selection of Candidate: This is very important and crucial segment of program. The minimum academic eligibility for a candidate to apply for this program should be a graduate having at least three years' degree program recognized nationally. For selection of candidate, merit based transparent selection process must be adopted to get the desired students. Institutions are offering PGDM should follow the admission process as per APH 2019-20, AICTE (attached). Institutions are offering MBA course to follow the admission procedure of University".

Institute may set up a committee for overall guidance for the implementation of the course.

8. Provision of Minors and Dual/Integrated Degree: First year is generally focusing on Entrepreneurial motivation and venture foundation development and experiential learning making candidate to exit with an innovation and entrepreneurial abilities with management capability to manage incubation and start-up environments. 2nd year (3rd and 4th Semester) is focusing on advancement of entrepreneurial skill and validates the enterprising skill by setting up real ventures with incubation support as part of the 2nd Action Learning Segment.

Further, universities or institutes may run this as dual or integrated degree mode. Necessary changes to enable dual/integrated degree may be made by Universities/Institutes as per their academic policies.

9. Awarding Degree: Upon successful completion of 2 years, award as 'MBA/PGDM in Innovation, Entrepreneurship & Venture Development' with subject to condition that it achieves the KPIs as per the norms laid down by AICTE. Institute/incubator may issue certificate to student who wish to discontinue the program after successful completion of 1st year only.

10. Career and Employment Opportunity: The objective of this program is to prepare young minds towards self-employment and create employment opportunity for others through enterprise development. It is expected that, more job creators will come out and most of the graduates of this program will start and thrive with their own start-ups launched during the study period.

Graduates from this program also will find lots of opportunities to team up with start-ups as co-founder or core team because of their close understanding and working experience in innovation and entrepreneurship throughout their study period. Furthermore, these graduates will be preferred candidates to get the assignment to coordinate and lead pre-incubation centers in academics such as Entrepreneurship Development Cells (EDC), IEDC, New Gen IEDC, Start-up Cell, Innovation Cell etc. With their experience and interest, further job opportunities to get absorbed with incubation units, acceleration unit, angel and VC firms etc. Even, these graduates will find preferential space to work with CSR arm, social enterprise arm and spinoff arm of corporate, NGOs, social enterprises.

Even if these entrepreneurs failed to take startup at any stage of their own venture, they have every opportunity to get back to job life because youths with entrepreneurial mindset and enterprise skill sets are high in demand and offered with leadership positions to lead.

11. Impact Assessment of the Program: The expected learning outcomes at program level are to monitor and measure the adoption rate among institutes; efficiency and effectiveness delivery of program; achievement rate in terms of desired numbers of successful innovations, start-ups and commercialization have been made during a particular period of time. Similarly, the impact of program will be measured in number of graduate start-ups, spinoffs, and jobs created and revenue generated, and wealth creation both economic, social, environment level.

Performance progress of Student participants will be monitored and evaluated by institute using set of KPIs and measurement indicators prescribed by AICTE Start-up Policy/Atal Ranking of Institutions on Innovation Achievement (ARIIA) Ranking Framework. Further evaluations studies will be carried out to know the impact of program and start-ups build by entrepreneurs graduated through this program. The detail assessment guideline with milestones and key performance indicators (KPIs) for institute and student is described in Annexure-I.

Based on Guidelines and selection criteria, institutes will be permitted to offer the program and key performance indicators and assessment of program will be prescribed. Further detail of semesters and modules and indicative list of courses are elaborated in annexure-II.

12. Semester wise Expectation from students

Semester-1: Students are expected to gain foundation and deep knowledge on development of right problem statement based on which affordable solution and business plan will be developed. They will acquire knowledge on the process of developing a proof of concept (PoC) involving an introduction to the innovation process that defines creativity. They will also learn human-centered design & achieving deep customer understanding that will enable them to identify and understand what customers need and want in a product, service, or process-based on observation, not data alone-is at the core a human-centered innovation process. Students will learn to develop an actionable point of view that addresses questions such as: Who are the target users? What do they need? How do you know? Students will practice several techniques for achieving deep customer

understanding, both in and outside of the classroom, and will then synthesize research findings in an effort to hone in on key insights. Identifying Opportunity areas, problem Framing, Idea Generation through Systematic Inventive Thinking (SIT) Concept Development will be key take home with focus on the critical role that prototyping, experimenting, and iteration play in the development of ideas, its implementation and management.

Semester-2: Students are expected to learn business processes involved in creating startups and its growth. They must get hands on training in a startups/incubator and monitor the health of startups. With such deep training, it is desirable that candidates will further refine their business plan. Special focus on entrepreneurial finance will be designed for students who plan to get involved with a new venture at some point in their career -- as a founder, early employee, advisor or investor. They are expected to gain a broader view of the financing landscape for young firms, going beyond the basics of venture capital and angel financing to look at venture debt, bank finance, corporate venture capital and receivables financing.

Students can expect to summarize and critique their existing business, its strengths and weaknesses, and set priorities for moving the business forward, including the most pressing priorities to be addressed during the course itself;

- Develop a strategy for taking the business to the next level, including a plan for funding, and a plan and timeline for reaching scale.
- Give and receive feedback from other highly motivated student teams.
- Meet frequently as a team with the faculty advisor
- Receive feedback and counsel from outside business advisors.
- Have opportunities to pitch your work to angel, seed, and venture capital investors

The main deliverable will be the team's final presentation and the supporting slide deck and report. There will also be intermediate deliverables building up to that point. In short, expect to produce a Word document and a Power point deck with descriptions of your business at the beginning of the course and a version at the end of the course.

Semester-3: Candidates are expected to have fixed their business plan and the idea and start incubating in the incubator. They should gain fair understanding of angel funding, venture capital and private equity funds. Special focus will be given on Scaling Technology Ventures (STV) which is designed for students who plan to join rapidly growing technology ventures, who are preparing to scale their own technology ventures, or who plan to evaluate such ventures through the lens of principal investing. Through case discussions, STV will examine executive leadership and functional management challenges in scaling startups after the "search and discovery" stage of startup evolution. These challenges include:

- **Strategy Formulation:** At what pace and in what directions should a new venture grow, balancing the trade-offs across market and competitive dynamics, financing options, product and operational readiness, talent availability, and customers?
- **Executive Leadership:** When and why should scaling ventures replace a founder-CEO? How do professional CEOs differ in their approach when they "inherit" a scaling venture?
- **Organizational Design:** When and how should a rapidly scaling startup - especially one with a strong, product-oriented founder - introduce more formal organizational structure, systems, and processes?
- **Sales and Marketing of Innovations:** When should a startup venture shift from expeditionary to process-oriented sales? What are best practices for bringing professional sales people into an organization with a startup culture, and for scaling a direct sales force?
- **Product and Engineering:** How should new ventures balance market demands for offer customization versus operational efficiency? When should a venture pay down technical debt? What are best practices for product management as an organization scales?

- **Business Development:** How does a business development team prioritize at what point does the founder pull back from a role in bus dev activities? How so bus dev teams manage negotiating asymmetries, such as dealing with firms much larger than themselves?

In lieu of a final exam, students will complete a project that applies course concepts, alone or in teams (at their option), and draft a short essay, optionally published on the STV course blog, about what they learned.

Semester-4: It is expected that the student register a start-up and start building the enterprise with support from incubator/accelerator. It is also desirable that at the end of the 4th semester, candidate will avail a fellowship program/prototyping fund/angel fund to take the enterprise development mission further. Enterprise may be established by one student with members from outside or a group of students from the same batch with complimentary expertise. In any case, it is expected that students should have minimum 20% share in a company. It is expected that IP shall be filed by the candidate and should raise any of the entrepreneurial fellowships (EIR of DST, SIIP of BIRAC, Innovation/startup fellowships of state Govt or corporate or should raise competitive prototyping grants such as PRAYAS of DST, MSME incubate fund, BIG of BIRAC or any innovation grant amounting 5.0 lakhs or above.

At the end of the semester there will be an opportunity for each team to present their business to a room full of such investors through a form of demo day.

13. Summary and Recommendations:

The above model curriculum is designed & developed such a way that there's a path to suit everyone i.e. full of flexibility and autonomy for school/institute to package the courses to position their MBA/PGDM program.

Institutions running such MBA/PGDM programs have Incubations centres so it is recommended that they should provide a holistic ecosystem for venture development such as access to innovation fellowships, prototypic grants, SEED grants, IP & Regulatory services and connects to Angels and VC firms. It is recommended to the institutions that, emphasis should be given to create IPs out of the innovative technologies/processes/products/designs developed by the students and proper technology innovation management practices should be built in house. It is recommended that, such institutions should develop a strong mentor network and partnerships with global incubators and leverage from the collaboration on student startups exchange programs. Such global exposure will create a vibrant ambience in the host institutions of greater impact and will facilitate establishment of global startups which is the main objective of such programs. Institute should undertake periodic review on the progress and impact of the programs such as the future of fresh graduates, institutional capacity building and deliverables.

Annexure - I

Assessment Guideline for Students and Institute Key Performance Indicators with Mile Stones

Annexure-I: Assessment and Key Performance Indicators for Students and Institutes

Tracks/Phase	Year	Semester	Syllabus - Modules, Capstone Projects and Action Learning Segments	Assessment for Students & Key Performance Indicators (KPIs)	Assessment for Institutes & Key Performance Indicators (KPIs)
Foundation of Management and Entrepreneurship Track	1 st Year	1 st Semester	<ul style="list-style-type: none"> Module-I: Introduction to Innovation and Entrepreneurial Idea Generation and Identifying Business Opportunities <ul style="list-style-type: none"> Capstone Project-I: Development of a Innovative Business Idea into a Proof-of-Concept Module-II: Management Skills for Entrepreneurs and Managing for Value Creation <ul style="list-style-type: none"> Capstone Project-II: Locating prospective customers, Development of Business Idea into working Prototype 	<p>Internal Assessment for Taught Subjects (Core and Elective) and Practical Sessions (Theory + Practical)</p> <p>Group/Individual Project- Proof of Concept (PoC) - Organizing Demo Day</p> <p>Credit Points Earned from outside classroom Skill Certifications/Up gradations and Recognition/ Award in Events/competitions held at reputed national and international Agencies</p> <p>Access to Pre-incubation facilities at Institute</p> <p>Internal Assessment for Taught Subjects (Core and Elective) and Practical Sessions (Theory + Practical)</p> <p>Credit Points Earned from outside classroom Skill Certifications/Up gradations and Recognition/ Award in Events/competitions held at reputed national and international Agencies</p> <p>Group/Individual Project- Market Research Plan/ Potential Customer Acceptance Plan - Organizing Demo Day</p>	<p>Orientation & Career Development Plan/Self-Assessment (2-5 Days)</p> <p>Deploy of MIS System - (AICTE will develop and Give Log in)</p> <ul style="list-style-type: none"> - Attendance - Semester Assessment & Scoring& Grading Mechanism - Course Allocation and Credit Completion - Student Achievement & Project Repository - Awareness/Mentorship Sessions Conducted, Career Guidance, Fund/Grant/ Scholarship Support Provided - Skill Development/training Programs Imparted (Optional) - Exposure Opportunity Support to Students (Optional) - Student & faculty Feedback mechanism - IP Generation, Commercialization by Students - Experts Video Tutorial and Content of Subjects Taught/Case study <p>Regularize a Mega Event - Design Innovation/ Hackathon/Idea Generation and Innovation Contest at Regional / National Level</p> <p>Organize Faculty Development Program</p> <p>Offering Access to Pre-incubation facilities</p> <p>1stSemester Exam/Assessment& Result Announcement</p> <p>Progress Report Development & Submission</p>
		2 nd Semester	<ul style="list-style-type: none"> Module-III: Creating and Sustaining Customer Centric Enterprising Model & Organizational Effectiveness <ul style="list-style-type: none"> Capstone Project-III: Development of Minimum Viable Business Model of Innovation/Solution 	<p>Internal Assessment for Taught Subjects (Core and Elective) and Practical Sessions (Theory + Practical)</p> <p>Credit Points Earned from outside classroom Skill Certifications/Up gradations and Recognition/ Award in Events/competitions held at reputed national and international Agencies</p> <p>Access to Co-working Space at Incubation unit....</p> <p>Group/Individual Project - Business/Enterprise Model - Organizing Demo Day</p>	<p>Review and Reflection of Learning of Last Semester (2 days)</p> <p>MIS System - update</p> <p>Regularize a Mega Event - Business Plan Development and Innovation Demonstration Contest at Regional / National Level</p> <p>Organize Faculty Development Program</p> <p>Internship Guideline and Selection and Placement and Assessment for Startup Residency - Action Learning Program -I</p> <p>Offering Access to Co-working Space at Incubation unit.</p>
		Start-up Experiential Learning Track: (Co-Learning)	<ul style="list-style-type: none"> Action Learning Segment-I: Start-up/Incubation Residency Learning Program 	<p>Selection and Placement in Startups and Incubation Units</p> <p>Report Submission for Startup Residency Program</p>	<p>2nd Semester Exam/Assessment & Result Announcement</p> <p>Progress Report Development & Submission</p>
				Annual End Assessment/ Examination and Scoring & Feedback System	

<p>Entrepreneurship Intensity Track (Immersion into Incubation Facility and Resource Access)</p>	<p>2nd Year</p>	<p>3rd Semester</p>	<ul style="list-style-type: none"> • Module-IV: Advancing Entrepreneurial Skill and Venture Planning • Module-V: Creating and Growing New Venture and National & Global Business Environment 	<p>Internal Assessment for Taught Subjects (Core and Elective) and Practical Sessions (Theory + Practical)</p> <p>Credit Points Earned from outside classroom Skill Certifications/Up gradations and Recognition/Award in Events/competitions held at reputed national and international Agencies</p> <p>Access to Incubation Space and Schemes at Incubation Unit</p> <p>Group/Individual Project –Preparation & Checklist for Venture Setup – Organizing Demo Day</p>	<p>Review and Reorient (2 days)</p> <p>MIS System – update</p> <p>Organize Faculty Development Program</p> <p>3rd Semester Exam/Assessment & Result Announcement</p> <p>Progress Report Development & Submission</p>
<p>Start-up Establishment Track</p>		<p>4th Semester</p>	<ul style="list-style-type: none"> • Action Learning Segment-II: Venture Establishment Phase at Incubators/ Accelerators 	<p>Internal Assessment for Taught Subjects (Core and Elective) and Practical Sessions (Theory + Practical)</p> <p>Credit Points Earned from outside classroom Skill Certifications/Up gradations and Recognition/Award in Events/competitions held at reputed national and international Agencies</p> <p>Access to Incubation Space and Schemes at Incubation Unit</p> <p>Venture Establishment and resource planning and Operation</p>	<p>Review and Reflection of Learning of Last Semester (2 days) Vision</p> <p>MIS System – update</p> <p>Regularize a Mega Event - Investors' Meet</p> <p>Organize Faculty Development Program</p> <p>Guideline and Assessment for Startup/venture Establishment and Support Mechanism – Action Learning Program-II</p> <p>4th Semester Exam/Assessment & Result Announcement</p> <p>Progress Report Development & Submission</p>
<p>Final Exit</p>		<p>Completion of "MBA/PGDM in Innovation, Entrepreneurship and & Venture Development " Degree</p>		<p>Annual End Assessment/ Examination and Scoring Feedback System</p>	

Milestones for Implementation of Program

Tracks/Phase	Year	Semester	Syllabus - Modules, Capstone Projects and Action Learning Segments	Assessment for Students & Key Performance Indicators (KPIs)	Milestones
Foundation of Management and Entrepreneurship Track	1 st Year	1 st Semester	<ul style="list-style-type: none"> • Module-I: Introduction to Innovation and Entrepreneurial Idea Generation and Identifying Business Opportunities <ul style="list-style-type: none"> ○ Capstone Project-I: Development of an Innovative Business Idea into a Proof-of-Concept • Module-II: Skills for Entrepreneurs and Value Creation <ul style="list-style-type: none"> ○ Capstone Project-II: Locating prospective customers, Development of Business Idea into working Prototype 	<p>Internal Assessment for Taught Subjects (Core and Elective) and Practical Sessions (Theory + Practical)</p> <p>Group/Individual Project- Proof of Concept (PoC) – Organizing Demo Day</p> <p>Credit Points Earned from outside classroom Skill Certifications/Up gradations and Recognition/ Award in Events/competitions held at reputed national and international Agencies</p> <p>Access to Pre-incubation facilities at Institute</p> <p>Internal Assessment for Taught Subjects (Core and Elective) and Practical Sessions (Theory + Practical)</p> <p>Credit Points Earned from outside classroom Skill Certifications/Up gradations and Recognition/ Award in Events/competitions held at reputed national and international Agencies</p> <p>Group/Individual Project- Market Research Plan/ Potential Customer Acceptance Plan – Organizing Demo Day</p>	<p>No of Students Took Admission</p> <p>Career Development Report of Students Prepared</p> <p>Functional MIS Deployed</p> <p>Additional Skill Trainings Organized for the Student, in addition to Classroom Coaching</p> <p>Nos of Faculty Trained as per FDP Plan</p> <p>Mentorship Sessions Organized</p> <p>Nos of Demo Day/Mega Events Organized</p> <p>Nos of Ideas/Projects Finally Submitted and Fund Supported</p> <p>Nos of IP Developed</p> <p>Assessment and Scoring of Students</p>
		2 nd Semester	<ul style="list-style-type: none"> • Module-III: Creating and Sustaining Customer Centric Enterprising Model & Organizational Effectiveness <ul style="list-style-type: none"> ○ Capstone Project-III: Development of Minimum Viable Business Model of Innovation/Solution 	<p>Internal Assessment for Taught Subjects (Core and Elective) and Practical Sessions (Theory + Practical)</p> <p>Credit Points Earned from outside classroom Skill Certifications/Up gradations and Recognition/ Award in Events/competitions held at reputed national and international Agencies</p> <p>Access to Co-working Space at Incubation unit</p> <p>Group/Individual Project - Business/Enterprise Model – Organizing Demo Day</p>	
		Start-up Experiential Learning Track: (Co-Learning & Contribution)	<ul style="list-style-type: none"> • Action Learning Segment-I: Start-up/Incubation Residency Learning Program 	<p>Selection and Placement in Startups and Incubation Units</p> <p>Report Submission for Startup Residency Program</p>	
				Annual End Assessment/ Examination and Scoring Feedback System	

<p>Entrepreneurship Intensity Track (Immersion into Incubation Facility and Resource Access)</p>	<p>2nd Year</p>	<p>3rd Semester</p>	<ul style="list-style-type: none"> • Module-IV: Advancing Entrepreneurial Skill and Venture Planning • Module-V: Creating and Growing New Venture and National & Global Business Environment 	<p>Internal Assessment for Taught Subjects (Core and Elective) and Practical Sessions (Theory + Practical)</p> <p>Credit Points Earned from outside classroom Skill Certifications/Up gradations and Recognition/ Award in Events/competitions held at repute national and international Agencies</p> <p>Access to Incubation Space and Schemes at Incubation Unit</p> <p>Group/Individual Project –Preparation & Checklist for Venture Setup – Organizing Demo Day</p>	<p>No of Students Graduated to 2nd year</p> <p>Review and Reflection Report of Students Prepared</p> <p>Functional MIS Deployed</p> <p>Additional Skill Trainings Organized for the Student, in additional to Classroom Coaching</p> <p>Nos of Faculty Trained as per FDP Plan</p> <p>Mentorship Sessions Organized</p> <p>Nos of Demo Day/Mega Events Organized</p> <p>Nos of Business/Enterprise Models Finally Submitted and Fund Supported</p> <p>Nos of Startups Developed</p> <p>Assessment and Scoring of Students</p>
<p>Start-up Establishment Track</p>		<p>4th Semester</p>	<ul style="list-style-type: none"> • Action Learning Segment-II: Venture Establishment Phase at Incubators/Accelerators 	<p>Internal Assessment for Taught Subjects (Core and Elective) and Practical Sessions (Theory + Practical)</p> <p>Credit Points Earned from outside classroom Skill Certifications/Up gradations and Recognition/ Award in Events/competitions held at repute national and international Agencies</p> <p>Access to Incubation Space and Schemes at Incubation Unit</p> <p>Venture Establishment and resource planning and Operation</p>	
<p>Final Exit</p>		<p>Completion of "MBA/PGDM in Innovation, Entrepreneurship and & Venture Development " Degree</p>		<p>Annual End Assessment/ Examination and Scoring Feedback System</p>	

Annexure - II

Course Structure and Syllabus

Academic Phase		Year	Semester	Academic Modules (M)	Course Length	Credit Breakup	Tentative Academic Streams/Courses	Integrated with Educational Learning Activities			
A	Foundation of Management and Entrepreneurship Track: (Immersion into Incubation Facility and Resource)	1st Year	1st Semester	*Induction	15-21 Days (2-3 Week)	Mandatory	Know and Manage Your Entrepreneurial Talent: Vision and Mission Building	Psychometric test, Tools to Tests Entrepreneurial Ability - Self assessment, Reflection, Feedback & finally a Create a Career Development Plan			
				M-I: Innovation, Entrepreneurial Skill and Opportunity Identification	2 - 2.5 Months (8-10 Weeks)	14Credits (Class Room Core Credit -4, Elective - 4 Skill Certification -2, Capstone Project - 4)	Principles of Technology-Innovation-Management	Exercise/Simulations that Challenge Students to Apply Business Skill for Real Problem Solving, Practice Leadership, Team Work Skills, Idea Feasibility Analysis, Apply Ethical and Social Responsible Reasoning, Examine Decisions etc.			
							Theories & Models of Techno-Entrepreneurship				
							Opportunities Mapping - Sector and Competitive Analysis of Start-up Ecosystem of Region & Nation				
							Research Methods - Data, Models and Decisions				
							Skill Development Programs: Participate in Trainings on Ideation, Business Model Canvas, Design Innovation, Technological Innovation & Designing, Entrepreneurship, Data Analytics etc				
			Capstone Course/Project -I: Creative Problem Solving/Idea-Proof-of-Concept and Submission	Work on Idea and Develop Proof-of-Concept							
			Idea/POC Project Evaluation Followed by a Week Break								
			M-II: Management Skill for Entrepreneurs and Managing for Value Creation	2 - 2.5 Months (8-10 Weeks)	14 Credits (Class Room Core Credit -4, Elective - 4 Skill Certification -2, Capstone Project - 4)	Innovation Development and Management	Exposure, Familiar and Hands on Activities and Trainings on Analytical Tools (Case Studies, Exercises, and Other Action Learning Methodologies) and Perspective Essentials to Value Creation: Demand and Forecast, Market Segmentation, Pricing Strategy, Budgeting, Social Responsible Managerial Decision Making				
						Managerial Economics for Entrepreneurs					
						Entrepreneurial Finance: Concept & Management					
						Start-up Law, Ethics and Environment in India					
						Start-up Ecosystem Management – I: Concept and Best Practices of Pre-Incubation Services Facilities					
						Skill Development Programs: Participate in Trainings on Enterprise Development, Management, Negotiation, Marketing & Research, Lean Start-up Models etc.					
			Capstone Course/Project-II: Development of Innovation/Prototype & Submission	Work on Proof-of-Concept to a Prototype/ Innovation Model Development							
			Innovation/Prototype Evaluation Week Followed by a Semester Break (2 Weeks)								
			2nd Semester	M-III: Creating and Sustaining Enterprise Model &Organizational Effectiveness	2.5 Months (10 Weeks)	14 Credits (Class Room Core Credit -4, Elective - 4 Skill Certification -2, Capstone Project - 4)	Entrepreneurial Leadership - Org Behavior	Exercise, Training and Simulation focus on building and implementing competitive capabilities and developing high performance organizations			
Corporate and Social Entrepreneurship											
New Venture Establishment & Management											
Measuring and Managing Strategic Performance of Existing and New Ventures											
Innovation, Technology & Operation Management in Start-ups											
Start-up Ecosystem Management – II: Concept and Best Practices of Incubation and Acceleration Services Management for Start-ups											
Skill Development Programs: Participate in Trainings on Leadership, Lean Start-up, Venture Planning &Management, Operation Management, Performance Management etc.											
Capstone Course/Project-III: Development of Business Model for the Innovation & Submission	Developing a Minimum Viable Product & Business Model to get into the Market										
Start-up Business Model/Enterprise Model Evaluation Followed by a Week Break											

B	Experiential Learning Track: (Co learning & Contributing to Incubation Unit/Incubated Start-ups)			Action Learning Segment -I	2 Months (8 Weeks)	14 Credits	Start-up/Incubation/Acceleration Residency Learning Program: Action Based Learning on <Market Research and Customer Feedback><Innovation and Business Model Validation><Dummy Business & Service Portfolio Build><Fund & Resource Generation Strategy> <Managing Resources in Start-up Environment>	In addition to get work with other Start-ups, the Candidates will also get access to Co-working Space in Pre-Incubation &Incubation/Acceleration Unit of Institute for Working on their own Business Model Validation		
				1st Year Final Evaluation Week			Business Case Presentation and Demonstration			
				Maximum Academic year gap of two years to complete MBA/PGDM						
				Annual Break (2 Weeks): Entry to 2nd Year Through a Competitive Selection Phase and Getting Admitted into an Incubation Unit						
C	Entrepreneurship Intensity Track (Immersion into Acceleration/ Incubation Facility and Resource)	2nd Year	3rd Semester	*Orientation	1 Week	Mandatory	Intensify and Manage Your Entrepreneurial Talent: Revisit Vision and Mission Statement	Tools to Tests Entrepreneurial Ability, Self assessment, Reflection, Feedback &Review Career Development Plan		
				M-IV: Advanced Start-up Skill Competency Development	2.5 Months (10 Weeks)	14 Credits (Core - 4, Electives - 6 + Skill Certification 4)	Venture Financing: M&A, Funding Stages, Mechanism, Tools and Techniques etc.	Exercise, Training and Simulation focus on building and implementing competitive capabilities and developing high performance organizations		
							Digital Marketing of Innovations			
							Venture Growth Strategies			
							Buying/Selling a Small Business – M&A			
								Test of Entrepreneurial Competency Evaluation		
M-V: Creating and Growing New Venture and National &Global Business Environment	2.5 Months (10 Weeks)	14 Credits (Core - 4, Electives - 6 + Skill Certification 4)	Government Strategies & Policies and International Economy	Exercise, Training and Simulation focus on building and implementing competitive capabilities and developing high performance organizations						
			Technology & Global Business Linkage Opportunities							
			Global Start-up Exchange Incubation Program							
				IPR Management, Training on Advance Competency Development etc.						
Business Model/Enterprise Model Evaluation Week Followed by a Week Break										
D	Start-up Establishment Track: (Access to Incubation Space)		4th Semester	Action Learning Segment -II: (Venture Establishment Phase)	6 Months (24 Weeks)	20 Credits + Skill Certification 4	Real Time Venture Establishment and Management in Incubation/Acceleration Unit: Action Based Learning on <Establish Enterprise& Registration><Undertake Product Customer Validation><Raise Seed Fund and Investment Readiness><Partnership and Stakeholder Management>	Receive Incubation Support in Incubation/Acceleration Unit		
				2nd Year Final Evaluation Week (2 Weeks)			Start-up Evaluation & Demonstration Week			
				Final Exit					Completion of "MBA/PGDM in Innovation, Entrepreneurship &Venture Development " Degree	

Total Credit Summary:

Year	Semester	Core Credit (Class Room)	Elective Credit (Class Room)	Credit through Acquiring Relevant Skill Programs outside Classroom Learning	Capstone Credit	Action Learning Credit	Total
1 st Year	1 st Semester	8	8	4	4 + 4	-	28
	2 nd Semester	4	4	2	4	14	28
2 nd Year	3 rd Semester	8	12	4	-	-	24
	4 th Semester	-	-	4	-	20	24
Total		20	24	14	12	34	104

** Course may be of 2-3Credits and One credit equal to 10 hours. Capstone Project is 6 Credit. AL-1 is 14 Credit and AL-2 is 20 Credit

Individual and Institutional Experts Consulted and Contributed

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Mr. Dipan Sahu	Executive Consultant, AICTE Startup Policy Implementation Unit (Convener)

National Innovation & Startup Policy for Higher Educational Institutions

AICTE had launched National Student Startup Policy for higher technical institutions on 16th November 2016 at the hands of the then Hon'ble President of India Shri Pranab Mukherjee which is designed in accordance with Govt. of India's "Startup India" Action plan, that was launched on 16th January 2016. Later on 11th September 2019, the second version of the policy renamed as National Innovation & Startup Policy (NISP) was launched for all kinds of Higher Educational Institutions.

MoE's Innovation Cell

MoE's Innovation Cell is established by MoE at AICTE to systematically foster the culture of innovation and start-up in Higher Educational Institutes (HEIs) across the country.

Mission & Vision

- NISP intends to guide academic institutions to build ecosystem to promote and support student driven innovations and startups.
- The policy aims at identifying the innovative and entrepreneurial potential of students and transforms them into startup entrepreneurs.
- Policy plays an instrumental to leverage the potential of science, students' creative problem solving and entrepreneurial mindset and to engage market and society.

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