

**Minutes of SFIT- National Innovation and Start-up Policy Meeting held on 17th
January 2021**

Date: January 19, 2021

SFIT-NISP second meeting was held on 17th January 2021 at 11:00 am. The objective of this meeting was to finalize short term, long term goals and key performance indicators SFIT-ISP implementation. Also draft of section 1 and section 2 of SFIT-ISP was approved.

Members present:

- Dr. Sincy George, Principal, SFIT
- Mr. Nelson David Corda, Managing Director, Ashland India Pacific, E-cell patron, Pragati Judge, Parent
- Mr. Deric Karunesudas, Director Cyber Security, British Telecom, SEA region, Alumni (2005 batch EXTC), Start-up mentor
- Mr. Bysani M., Assistant Professor, Department of Mechanical Engineering, SFIT
- Dr. Prachi Raut, Professor, Department of Information Technology, SFIT (Convenor)

The meeting started with the confirmation of minutes of previous meeting. Dr. Prachi Raut started the discussion by informing the members about hierarchical structure to implement SFIT-ISP. Then she invited the members to debate about short term goals. Following short term goals were finalized.

- To create awareness about SFIT's innovation and start-up policy among all stake holders
- To create pre-incubation facility for SFIT as well as external start-ups
- To conduct outreach programs for networking and promoting SFIT start-ups as well as incubation center

Mr. Deric suggested that the goals should have a definite timeline to follow and periodic review. The deadline for achieving short term goals was decided to be 31st August 2021. Mr. Corda suggested developing alumni network base so it would be useful for mentoring and fund-raising. Dr. Sincy George informed that alumni meet

(virtual) is being arranged during the month of February which will be a good opportunity for networking with alumni members.

Mr. Deric suggested participation in global entrepreneurship competitions like Eureka and Y-combinator *etc.* Following long term goals were finalized which are to be achieved by 31st January 2022.

- To create incubation center for SFIT as well as external start-ups
- To get minimum two start-ups registered under SFIT incubation center
- To participate in global start-up competitions

The members formulated following KPIs.

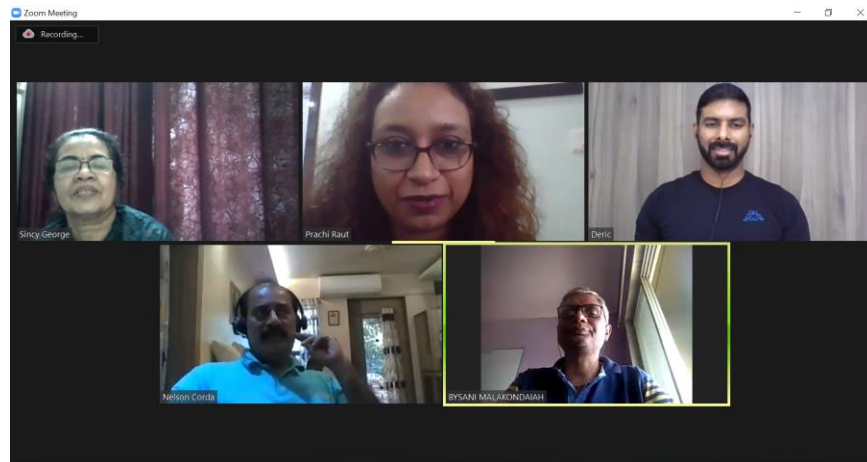
- minimum 3 awareness programs
- Pre-incubation facility to be used by min. 4 groups on an average 2 hours per day
- minimum 2 outreach programs
- Participation in minimum 3 global start-up competitions

Mr. Corda requested Principal Dr. Sincy George to offer some courses to students which will combine technical knowledge as well as business acumen. To which Principal stated that since getting courses approved from AICTE is a lengthy process the college would rather conduct some short term certificate courses at the institute level. She also suggested Mr. Bysani that he along with Mr. Paul Fernandes should conduct such course for students since both of them attended a similar training course conducted by AICTE.

Thereafter, the members discussed first and second section of SFIT-ISP. The major points of debates were whether faculty members should be allowed to work on their start-ups and what kind of fund allocation should be done for entrepreneurial agenda. Mr. Corda suggested that the faculty should be allowed to start their own businesses only if they carry out their academic duties and do not involve students unduly to work on the faculty's start-up project. Mr. Deric suggested a faculty actively involved in a tech start-up can do much impressive job in teaching and also will have first hand experience hence will be in a position to mentor student groups. Keeping these suggestions in mind, draft of section1 and section 2 was prepared. Principal Dr. Sincy will take approval for the draft from the management. The meeting ended at 12:33 pm.

Short Term Goals

- To create awareness about SFIT's innovation and start-ups among all stake holders
- To create pre-incubation facility for students and faculty
- To conduct outreach programs for networking and mentorship for start-ups as well as incubation center



Prepared by
Dr. Prachi Raut
SFIT-ISP Coordinator