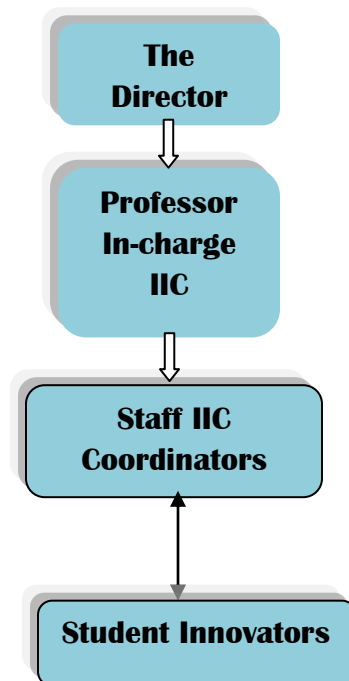# INNOVATION AND INCUBATION CENTRE

Genesis:

The Innovation and Incubation centre of Narayana Engineering College is established with an aim to encourage ,nurture and harvest the entrepreneurial capabilities of the students and provide them with opportunities to bring their dreams of "leading a company" to fruition. This in-turn is expected to inculcate spirit of curiosity, research and innovation in both faculty and students, encouraging them to step out of their boundaries to achieve beyond their academic persuasions.

ORGANIZATIONAL STRUCTURE

The centre is headed by Professor In-Charge Mr.C.Leela Mohan with ample of experience and also the Principal Dr.G.Srinivasulu along with the Director Dr. A.V.S. Prasad as stakeholders.

VISION:

To develop and produce handful of budding entrepreneurs from NECN & develop socially relevant products and services solution

MISSION:

Identify the students with passion for innovation

Identify the Students with fire in the belly to start their own firms and provide employment to others

Educate the identified students with Incubation and Innovation tasks

Facilitate the student community with time to time interaction with Industry and business leaders

Create an awareness about the financial opportunity through VCs, Angel Funds Bank loans etc

ROLES & RESPONSIBILITIES OF IIC

Though the ultimate expected outcome from the IIC is the establishment of registered and successful companies by the student entrepreneurs, the IIC is currently working towards creating the spirit of innovation in the minds of students who have enthusiasm, critical thinking and passion to do something pioneering .Towards that goal a registration process has been implemented to find the students who are interested .We are conducting talks by external speakers ,workshops and interactive sessions to educate them on the idea of entrepreneurship, IPR, funding options for entrepreneurs, managerial decisions and attitudes involved etc..We encourage the students to approach the IIC for provision of space, support and guidance in their endeavor.

A detailed well researched, write-up on their ideas and their implementation process has been requested to pick-out the implementable, innovative and novel ideas. The staff coordinators and advisors from various departments are then involved to help out with the analysis and guide the student/students towards optimization and improvement of the product. After establishing the production methodology, feasibility and reproducibility, the team charts down the selling points of the product and make any improvements to improve its applications, finish and optimize price in order to attract the customer base, investors and/or stake holders. Later the innovation would be tested by collaborating industry expert to see if it fares well in real world situations.

The final step is for the student team to present the innovation in front of director and all advisors and defend the idea, such that when they are forwarded to any funding options, they might be able to stand-up to the expectations of the stake holders and investors when the opportunity presents itself.

Broader Activities planning for the IIC

- The students interested were asked to submit a write-up of about 2 pages explaining the idea, logic behind the mechanism with documents or links supporting the argument such that a batch of about 60 students with feasible ideas can be considered for further process.
- These students shall be given the space and guidance to work on their idea and bring about an initial prototype. In case, if they encounter any issues, the panel shall gather they are directed towards the relevant advisor in the college that they may troubleshoot.
- Meanwhile few talks on innovation, funding options, management, patenting and intellectual property rights shall be arranged to equip them with the knowledge required to understand an manage the entrepreneurial establishment.
- An interactive session with the In-charge IIC, coordinators and advisors shall be arranged for each group, where the students will get an opportunity to present his idea and its implementation and explain his ideas on its applications and why he/they think that it is a worthy to be established as a company.
- The panel reviews and provides suggestions, changes, inclusions in the design or applications that had to be made to enhance the customer desirability of the product, efficiency, reproducibility etc…
- The IIC plans to establish MoUs with relevant industry experts to test and make suggestions to the product for its performance in the real working environment.

The Incubation and Innovation Eco system @ NECN

In order to enhance and proliferate Innovation among the Students and Staff member of the Institution the NECN-IIC propose to devise the following methods and Systems as part of its activities at the center:

- Identify, attract and develop People for Innovation and incubation Tasks

Discuss the importance of "innovation and entrepreneurship" in today's job scenario of the country through class visits by the IIC faculty and IIC Staff coordinators from respective departments at the beginning of every academic year.

Collect, process and identify the budding innovators through a list of opted students for Innovation and entrepreneurship endeavors.

- Create, enhance, develop and sustain the Innovation & Entrepreneurship attitude and spirit among the Students and Staff

Innovation being a broad and quite involved human ability/activity and hence it requires interaction and knowledge sharing from professionals with wide range of capabilities, attitude and Societal responsibilities

Action Plans: Time to time addressing and brainstorming sessions with the Industry experts, subject matter experts, Management Gurus and successful young and established entrepreneurs with different Business models – such as service oriented innovative business, Product oriented business, ideation and Conceptualization services, niche and current hot business initiatives like AI, machine learning, Autonomous Systems, Block chain and Quantum computing etc. Also facilitate willing entrepreneurs with learning on legal and mitigation issues, funding opportunities through Venture capitalists, Seed funds, design partners

To inculcate the habit of Innovative thinking and enhancement -Communicate opportunities for design challenge contests, hackathons &Ideathons, Research idea brainstorming and publication through conference meets at other institutions, online contests. Arrange and facilitate the student visits for Product design and development houses, manufacturing industries.

For the sustenance of innovation at NECN, periodic meetings with all the student and staff stakeholders through brainstorming sessions, critical thinking exercises and product developmental idea meets such as Six hats thinking, Pugh Matrix will be carried out. Current societal needs will be addressed for conversion to services and products. Show case and discuss about the ideas being taken for innovative development and current status to opted and new incubators for motivation. Students best projects will be exhibited and discussed for further development. Hands on practical trainings on special purpose equipment at the IIC will be conducted. Irrespective of the discipline &department, programming and analytical skills for the Incubators will be developed. Students involved will be developed through systematic presentation skills, analytical skills, awareness about the funding opportunities will be communicated.

- Provide and support Innovation and Incubation activities through a minimal but appropriate infrastructure and equipments

  Provide a dedicated center as working place for Innovation having necessary furniture & Internet backed Computing facilities, Printers & Scanners, presentation and brainstorming facilities

  Provide the center with equipment catering to today's industry and developmental needs that are not part of regular curriculum such as Spectrum Analyzers, 3-D printers, High performance Embedded System Evaluation boards, Sensor modules and Robotic modules, AI & machine learning development facilities. Material classification and testing facilities.