

Nurturing Innovation in Higher Education

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Barriers to Innovation

- Risk Avoidance
- Accreditation
- Tradition and culture
- Leadership
- Internal system, structure, and decision making process
- Faculty governance
- Lack of an internal champion
- Organisational silos.
- Fear of failure

How to overcome the barrier

- Create and support an environment of innovation in every activity
- Introduce curriculum on entrepreneurship and innovation
- Promote student-led innovation cell
- Identify a few challenges that one institution faces and invite students to find out a cost effective and implementable solutions.
- Reward such initiatives

Overcoming the barrier

- Remove internal obstacles

Helping an institution shift its mindset to one that embraces disruption can be key to overcoming barriers.

- Patience, steadiness and balance are guide posts for the work of innovation in higher education.
- Focus on purpose

Ensure the purpose is aligned with the institution's strategic initiatives, which are both widely known and widely accepted at your institution.

- Office for patent/copyright and legal advice

Setting up an Incubator

- Functionally distinct from classrooms, libraries and student unions, academic incubators establish new forums for idea exchange on campus.
- Universities are building academic incubators to remain competitive and relevant; to attract and retain entrepreneurial students, faculty and researchers; and to forge connections between industry and academia.
- Do not set up an incubator only because government grant is available.
- Design plays a key role in shaping an incubator's vision and direction, and sets the tone for what happens inside the space.

Incubator: Org Structure

- Should have a legal ring-fencing with an independent board.
- The governing body/board of the academic institution may nominate a few representative to the board of the incubator.
- The board of the incubator should have the authority to take all decisions.
- Offer market compensation to attract talent
- Do not transfer any existing staff of the Institution to the incubator.
- The host institution must provide adequate built-up space

Incubator

- Identify USP
- Connect with the faculty and student community
- It is important that the incubator interacts with various arms of the host institution systematically.
- Connect with the alumni

Incubator: Activities

- Promotion
- Contests
- Sourcing
- Pre-incubation screening
- Screening by investment committee
- Incubation
- Funding

Incubator: Networking and Support

- Establish linkage between industry and the incubator
- Attend programmes of Angel networks/VCs
- Offer shared service support to the startups.
- Organise knowledge sessions for the startups
- Accelerator programmes

Incubator: Sustainability

- Life beyond grants
- Possible sources:
 - CSR funds
 - Corporate Innovation Funds
 - Capacity building programmes
 - Rental income
 - Management fee from funding
 - Surplus from business plan contests
- Most preferred source?