



7.3.1: Portray the performance of the Institution in one area distinctive to its priority and thrust

India aspires to become 5 trillion GDP economy by 2024 and this can be achieved by taking innovation, technology and start up as key instruments to gear up the socio-economic development process and adopting reformative policy approaches and making HEIs innovative and entrepreneurial in function. In line with this vision, the University has established Entrepreneurship Development Centre back in 2013 with the aim to shift its students' focus from Job Seekers to Job Providers. The goal is to encourage entrepreneurship and innovation at such a scale that significant number of students start their own businesses. In April, 2015 under companies' act 2013, PU registered Parul Innovation and Entrepreneurship Research Centre (PIERC) as an incubator to meet the larger objective of fostering the culture of entrepreneurship and innovation. A team of full time Dedicated Incubation Managers have been hired to strengthen the Regional Eco System promoting Innovation and Entrepreneurship Culture in the University. In order to strengthen the start-up culture in Vadodara city, a new accelerator unit has been established called **Vadodara Startup Studio**. It provides assistance in securing early-stage funding and, through its network of investors and partners enabling start ups to develop more swiftly, achieve product-market fit, and raise follow-on funding more quickly. It has another extension unit known as **Fab Lab** which is a technical prototyping platform for innovation and invention, providing stimulus for entrepreneurship. A **Tinkering Hub**, an advanced lab for AR/VR and IoT technologies has also been set up for students to gain exposure to such advanced futuristic technologies.

To reinforce innovation & entrepreneurship across the university, a student driven club called **Institute Innovation Club** has been established at each constituent institute of the University. The club consists of **Student Innovation Ambassador, EDC institute Faculty Coordinator**, Institute Dean/Principal and Central EDC Team. The club is in charge of leading projects and activities related to entrepreneurship and innovation at their particular institute.

The University's EDC every year organizes sensitization campaigns to orient all its students about Entrepreneurship, Innovation and Start-ups. Various inspirational talks, webinars, seminars, workshops etc are conducted on regular basis, giving students enough exposure and opportunities to work on their ideas as well as aspire others to do the same. The EDC also works on idea generation across the university by organizing **Idea Generation Boot Camps** which encourage the young minds to brainstorm towards real life problems that exist around them through their innovative thinking. The main aim behind organizing these camps is to teach students from grassroot level, about the idea generation and how students can use this knowledge to tap the right problem and convert their idea into a Start-up. The University has also introduced **Credit course on Innovation and Entrepreneurship** into mainstream curriculum. The University has sponsored **500 students** across various disciplines of the University for **Level Next paid program by IIM - Ahmedabad and Entrepreneurship Development Institute of India on Entrepreneurship, Startup and Innovation** this year. A President's Gold Medal is awarded to Best Startup from the Graduating batch in every convocation of the University to motivate the students.


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GOVERNMENT GRANTED INCUBATORS AT UNIVERSITY

Name of Incubator & Amount Sanctioned

Parul Education Foundation

Rs 335 Lacs

Parul Innovation and Entrepreneurship
Research Center

Rs 235 Lacs

MedTech IT and Health Care Innovation Council

Rs 305 Lacs

Sanctioned by

Department of Science and Technology, Government of Gujarat

Another novel initiative known as **Startup support system** which aims to bring gap between start-ups and capital incentive service and consultancy required at early stage, is also in pipeline from current year. This will provide service in area of website and app development, legal and compliance services, photography/videography service, payment service, branding service and product design services.

From the last few years, the University has been organizing its Flagship events in the field of Entrepreneurship and Innovation, which are intended to act as a catalyst for the startups and budding entrepreneurs, ensuring effective support along with the proper mentorship in order to contribute to the Make in India campaign.

1. **Vadodara Startup Fest:** A platform to showcase innovative projects, ideas, products and startup by innovators. It provides opportunity to innovator to interact with students, faculties, industry experts and investors.
2. **Women Startup Meet:** The motive of this event is to boost women lead entrepreneurial ecosystem in Gujarat region and bring together aspiring women entrepreneurs, policy makers, mentors and students under one roof.
3. **Vadodara Hackathon:** This is an initiative which provide students a platform to solve some of the pressing problems faces by individuals or industries and inculcate a culture of product innovation and a mindset of problem solving.

4. **Vadodara Start-up Demo Day:** This is a platform provided to student start-up founders all over the Gujarat to pitch about their business to industry experts and Investors.
5. **Vadodara Kidovation Festival:** This is a new initiative of the university to provide platform to young school children to foster their creativity and curiosity and get the right support, mentorship and resources to realise their innovative ideas.
6. **Vadodara Toycathon:** This is an initiative to provide the students an opportunity to identify innovative toys and convert their ideas into reality and is in sync with the initiative taken under Aatma Nirbhar Bharat Abhiyan' to challenge student innovative minds to conceptualize novel Toy and Games based on Bharatiya civilization and history.

The incubation efforts have yielded results in the form that 150+ Startups are currently supported by the University's incubation Centre which has cumulatively created 1000+ employment and generated 20+ Crore revenue. **The University has received full star rating (4 Star rating) with Score of 100 out of 100 in Institution's Innovation Council (Year 2020-21) ratings by Ministry of Education's Innovation Cell, Government of India.**

Parul University is the only institution in Gujarat and amongst TOP 50 institutions across the country that is selected as a Mentor organisation by Ministry of Education's Innovation Cell, Govt of India under their Mentor Mentee program. 125+ student innovations have received the funding in last 1.5 years at an early idea stage through Government of Gujarat's Student Startup Innovation Policy and i Hub, Gujarat initiatives. Amongst all the Mind to Market Challenges floated by iHub Gujarat, almost 70% of the winners and grant receivers are from Parul University.


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