

3.3.1 Institution has created an ecosystem for innovations, including Incubation centre and other initiatives for the creation and transfer of knowledge

Describe available incubation centre and evidence of its usage (activity) within a maximum of 500 words

IFHE Innovation council: In order to promote a culture of Innovation and Entrepreneurship among its students and faculty, IFHE, Hyderabad constituted an Institution's Innovation Council (IIC) on November 15 2018. The Institute's Innovation Council (IIC) is a part of the Ministry of Education's Innovation Cell (MIC). Starting from a humble 2-star rating (out of 5-stars) in 2018-19, the IIC quickly went on to an upgraded 3-star rating in 2019-20. Despite the Covid pandemic causing disruptions, the IIC went on to score a 4-star rating for its activities in 2020-21. The IIC carries out series of activities as per the schedule prescribed by the MIC. The IIC also plans and executes several Institution driven activities to foster an ecosystem of Innovation and Entrepreneurship (I & E). The IIC has an active council comprising of 19 faculty members and currently has 4 student clubs with 79 student members drawn from each of the schools of IFHE. To date, the IIC has conducted over 75 webinars, 15 workshops and 6 Hackathons. The IIC also spearheaded committees which drafted the Institution's Innovation and Startup policy (2020) and the Institute's Incubator policy (2021). From September 2021, the IIC also started to get funding support from the IFHE's Research Seed Fund for both pre-incubation and incubation ideas. In the first batch, 5 projects received a total of over Rs.5,00,000 of support in the I & E domain.

The ICFAI Foundation for Higher Education Innovation & Entrepreneurship Council (IIEC): The IIEC is a section 8 company established by IFHE to function as an Incubator for business ideas. It currently is going to start operations from a 3200 sft space which has complete infrastructure support including UPS and WiFi. It was incorporated in November 2021 and has a 6-member Board of Directors. The IIEC is scheduled to commence its functioning by January 2022.

The Centre for Innovation and Entrepreneurship Development (CIED): Functioning under the IIC, the CIED was established to function as a pre-incubation space for ideas which will then be channelled to IIEC for incubation. The CIED has conducted 1 camp where 21 ideas were mentored and 3 of them short-listed for possible incubation. The CIED and the IIC together make a steady channel for startups from the IFHE to be incubated at IIEC.

Networking and Collaboration: IFHE understands the significance of collaborations in furthering the boundaries of academics, research and innovation. To this effect, the IFHE – through the IIC - has functional MoUs with established institutions and Incubators who provide active support in planning and executing various programs designed to encourage students into the field of innovation and entrepreneurship. Some of the notable collaborations for academic, research, co-innovation and co-incubation are with (i) AIC – SKU (Sri Krishna Devaraya University) (ii) AIC – CCMB (Centre for Cellular and Molecular Biology) (iii) SoftNet (Government of Telangana) (iv) AMTZ (Andhra Pradesh Medical Technology Zone) – among others. More MoUs for enhancing academic, research and innovation through mutual resource sharing and hand-holding are being planned.