

MBA/PGDM in Innovation, Entrepreneurship & Venture Development
AICTE Start-up Policy Implementation Unit, New Delhi

Introduction:

Syllabus of 2 years MBA/PGDM in Innovation, Entrepreneurship & Venture Development program comprises of core and elective Courses, skill certification, capstone projects and Action Learning Segments. With an objective to connecting theory of innovation and entrepreneurship with practice and enabling students to acquire skills, this outcome oriented program is designed to deliver in phases and modules. This will facilitate learning on management of innovation, entrepreneurship and venture development from foundation to advanced stages and simultaneously enable students to apply their entrepreneurial skills in real life situations, validate ideas, build innovations, test market and build a successful venture out of it.

This course has five Modules and two Action Learning Segments and three Capstone Projects to enable students to learn to recognize, create and shape a business opportunity, develop leadership and build a start-up team, construct business models, and assess market feasibility for launching new start-ups

Tracks/Phase	Year	Semester	Modules, Capstone Projects and Action Learning Segments
Foundation of Management and Entrepreneurship Track	1 st Year	1 st Semester	<ul style="list-style-type: none"> • Module-I: Triggering Innovation, Entrepreneurial Ability Development and Identifying Business Opportunities <ul style="list-style-type: none"> ○ Capstone Project-I: Development of a Innovative Business Idea into a Proof-of-Concept • Module-II: Management Skills for Entrepreneurs and Managing for Value Creation <ul style="list-style-type: none"> ○ Capstone Project-II: Development of Business Idea into working Prototype
		2 nd Semester	<ul style="list-style-type: none"> • Module-III: Creating and Sustaining Enterprising Model & Organizational Effectiveness <ul style="list-style-type: none"> ○ Capstone Project-III: Development of Minimum Viable Business Model of Innovation
Start-up Experiential Learning Track: (Co-Learning & Contribution)			<ul style="list-style-type: none"> • Action Learning Segment-I: Start-up/Incubation Residency Learning Program
Entrepreneurship Intensity Track (Immersion into Incubation Facility and Resource Access)	2 nd Year	3 rd Semester	<ul style="list-style-type: none"> • Module-IV: Advancing Entrepreneurial Skill and Venture Planning • Module-V: Creating and Growing New Venture and National & Global Business Environment
Start-up Establishment Track		4 th Semester	<ul style="list-style-type: none"> • Action Learning Segment-II: Venture Establishment Phase at Incubators/Accelerators
Final Exit		Completion of "MBA/PGDM in Innovation, Entrepreneurship and & Venture Development " Degree	

Induction session: The program begins with a 2-3 weeks **induction session** on “**Know, Recognize and manage your Entrepreneurial Talent**” that aims at measuring entrepreneurial instincts, tendency assessment of students and development of a career development plan through a self assessment, reflection, feedback mechanism and possible outcomes when starting a venture etc. This session intend to discover innovative and entrepreneurial talent at the beginning of course. This component may include field exposure and immersion into real time problem scenario.

The Foundation of Management and Entrepreneurship Track: This comprises of mix of classroom and experiential learning modules (I, II and III). Teaching component offers in the form of core and elective courses blended with educational activities, capstone projects and Start-up Residency Program in which students while working in team on real life problems they learn and develop creative problem solving skills, manage innovative ideas, and validate business opportunity potential. Along the way, student also study and acquire skill on entrepreneurial approaches (concepts, process and scope) and management skills such as marketing of innovations, financial, strategy, business ethics and social responsibility, Entrepreneurial management decision making etc.

The Entrepreneurship Intensity Track: This comprises of module-IV and V, mostly designed to deliver during 3rd semester of program. Through these modules, incumbent will acquire specialized skills and build-up risk taking and other competencies towards venture establishment. This advance stage open up of venture planning opportunities for students who are pursuing a venture and expect to launch shortly as part of the Action Learning-II Segment.

Three Capstone projects: Three capstone projects are designed as part of first three modules (I, II, and III) as designed to be delivered during 1st and 2nd Semester. These capstone projects are Experiential Learning Segments where students apply their classroom learning throughout the semester into practice of innovation & Entrepreneurship. Each capstone project will be an independent project/assignment to be accomplished under the guidance of mentor experts.

Credit Requirement: As per the AICTE model curriculum guideline, for awarding the master degree (MBA/PGDM), total credit of 102 is required to be completed over two years. The credit allocations for this proposed new MBA/PGDM in IEV degree is total 104 which can be earned as following:

- **Classroom Credits – Total 44 (20 + 24) Credits :** Out of 104 credit requirement over 4 semesters, incumbent need to earn total credit of 44 from class room sessions which includes core courses (20) and Elective Courses (24) spread over 4 semesters. The classroom credit distribution is designed in such a way that, the load of class room credits will be reduced during 3rd semester compare to 1st and 2nd semesters and with provision of more elective credits. This make course more flexible and leaves student to choose appropriate courses and get more time to work towards venture planning, to meet customers and validate innovations and test business model assumptions in the real market scenario. Furthermore, especially during 3rd semester, students have also option to earn elective credits up to 8 credits by opting courses offered online/MOOC.
- **Outside Classroom Credits – Total 14 credits:** Incumbents also can earn up to 14 credits from outside classroom programs by enrolling / participating in training and workshops programs/ achievement in competitions/ presenting in seminars/exhibitions of subject of relevant to innovation and entrepreneurship, start-up skill building and venture development etc.
- **Capstone Projects Credits – Total 12 credits:** Incumbents can earn up to 12 credits on successful completions of three capstone projects during 1st and 2nd semesters. These are required to accomplish by students independently under the guidance of expert mentors etc. This three capstone projects will make students to work on their idea to convert innovation and further development of business model out of it. Faculty/Industry/Start-up experts will guide students to do independent projects or guide students to build advancement of one Idea into Low Fidelity Wireframes and High Fidelity Wireframes based upon the domain students are working on.
- **Action Learning Segments Credits – Total 34 credits (14 +20):** Incumbent has to go through two action learning segments; one is designed during 2nd Semester and second is designed during 4th

semester and up to total 34 credits can be earned on successful completion. The first learning segment is more focus on experiential learning through a Start-up Residency Program (SRP) in a start-up or in an Incubation Unit. Whereas, the second action learning segment is focusing on establishing venture either in self or with support of incubation unit based on the innovation and business model developed as part of capstone projects.

Credit Distribution across and throughout the semester as below

Year	Semester	Credit Core (Class Room)	Credit Elective (Class Room)	Credit - Out Side Classroom Learning/Certification /Competitions	Credit Capstone	Credit Action Learning Segment	Total
1 st Year	1 st Semester	8	8	4	4 + 4	-	28
	2 nd Semester	4	4	2	4	14	28
2 nd Year	3 rd Semester	8	12	4	-	-	24
	4 th Semester	-	-	4	-	20	24
Total		20	24	14	12	34	104

Learning Outcomes: By the end of the programme, students will have a knowledge and understanding of

- Key concepts of entrepreneurship, innovation and new venture development
- How to take an idea, build a prototype and launch to early customers in the market
- Demonstrate how to Market and Idea/Prototype to early customers
- Knowledge of venture growth strategies
- Knowledge of Business Models and Fund Raising
- Knowledge of Hiring and Talent Management
- Knowledge of International Start-up Ecosystem

Teaching Resource & Infrastructure Facility: To begin with, higher educational institutes (HEIs) having a strong innovation and start-up ecosystem in campus with existence of an established incubation centre and (or) research park facilities and advance labs with space will be given opportunity to offer the course. The program will be offered under the direct supervision of Incubation unit of institute and under administrative control of institute. Hard and soft resource of incubation unit and institute will be used to deliver the program. Institute/incubation unit will draw the expertise lies within and outside such as engagement of incubatees start-ups, successful graduate start-ups, mentor-experts, industry-investment practitioners to teach and deliver the program. For this purpose, institute may engage competent faculties drawing from interdisciplinary departments available internally and or drawing external experts from industry, market to teach the course in a way similar to the adjunct faculty program of AICTE. Universities may also follow the UGC Guidelines for Graded Autonomy 2018 in partnering with external agencies to bring resources necessary to introduce the programme.

The implementation methodology: It is envisioned that, this program will be experimented in selective institutes with full fledged incubation and innovation infrastructure and service facilities and commitment from institutes to share the resource, to run this program as flagship program and will standardize and quality delivery with measures as it progress. The program will start with an established Technology Business Incubation unit/Research Park/School/Center established in a reputed institute. Program is intending to make students to traverse a path from the Ideation to inception and venture incorporation of new tech start-ups in responses to specific known market demand or problem identified through capstone projects and action learning segments. Institute/incubation unit will follow the standard guideline and adopt assessment tools and will undergo regular review and quality assessment, performance assessment and approval phases as developed and prescribed by AICTE/UGC on regular basis.

Eligibility & Selection of Candidate: This is very important and crucial segment of program. The minimum academic eligibility for a candidate to apply for this program should be a graduate having at

least three years degree program recognized nationally. Further, institute/incubator will setup a selection committee to fix further selection/entry criteria either to conduct a national level competition, psychometric tests to get best applications with innovative ideas and entrepreneurial motivated candidates those want to start their venture and simultaneously to earn academic credentials.

Exit Options & Provision of Minors and Dual/Integrated Degree: Course is designed to offer incumbent an opportunity to exit after successful completion of the first year. First year is generally focusing on Entrepreneurial motivation and venture foundation development and experiential learning making candidate to exit with an innovation and entrepreneurial abilities with management capability to manage incubation and start-up environments. 2nd year (3rd and 4th Semester) is focusing on advancement of entrepreneurial skill and validates the enterprising skill by setting up real ventures with incubation support as part of the 2nd Action Learning Segment.

Students may opt to exit with “**Certificate in Innovation and Entrepreneurship Development**’ can be issued by institute and rejoin the program to complete MBA/PGDM program within maximum year gap of 2 years. The model curriculum may also be adopted by Universities to launch “Minors in Innovation and Entrepreneurship” as per the new AICTE model curriculum.

Further, universities or institutes may run this as dual or integrated degree mode. Necessary changes to enable dual/integrated degree may be made by Universities/Institutes as per their academic policies.

Awarding Degree: Upon successful completion of 2 years, award as ‘MBA/PGDM in Innovation, Entrepreneurship & Venture Development’ with subject to condition that it achieves the KPIs as per the norms laid down by AICTE. Institute/incubator may issue certificate to student who wish to discontinue the program after successful completion of 1st year only.

Career and Employment Opportunity: The objective of this program is to prepare young minds towards self-employment and create employment opportunity for others through enterprise development. It is expected that, more job creators will come out and most of the graduates of this program will start and thrive with their own start-ups launched during the study period. Even if they failed at any stage of their own venture, they have every opportunity to get back to job life because youths with entrepreneurial mindset and enterprise skill sets are high in demand and offered with leadership positions to lead. Moreover, graduates from this program also will find lots of opportunities to get placed in start-ups because of their close understanding and working experience in innovation and entrepreneurship throughout their study period. Furthermore, these graduates will be preferred candidates to get the assignment to coordinate and lead pre-incubation centres in academics such as Entrepreneurship Development Cells (EDC), IEDC, New Gen IEDC, Start-up Cell, Innovation Cell etc. With their experience and interest, further job opportunities to get absorbed with incubation units, acceleration unit, angel and VC firms etc. Even, these graduates will find preferential space to work with CSR arm, social enterprise arm and spinoff arm of corporate, NGOs, social enterprises.

Impact Assessment of the Program: The expected learning outcomes at program level are to monitor and measure the adoption rate among institutes; efficiency and effectiveness delivery of program; achievement rate in terms of desired numbers of successful innovations, start-ups and commercialization have been made during a particular period of time. Similarly the impact of program will be measured in number of graduate start-ups, spinoffs, and jobs created and revenue generated, and wealth creation both economic, social, environment level.

Performance progress of Student participants will be monitored and evaluated by institute using set of KPIs and measurement indicators prescribed by AICTE Start-up Policy/Atal Ranking of Institutions on Innovation Achievement (ARIIA) Ranking Framework. Further evaluations studies will be carried out to know the impact of program and start-ups build by entrepreneurs graduated through this program.

Based on Guidelines and selection criteria, institutes will be permitted to offer the program and key performance indicators and assessment of program will be prescribed. Further detail of semesters and modules and indicative list of courses are elaborated separately as annexure-1.