

ANNEXURE-9

MBA/PGDM in Innovation, Entrepreneurship and Venture Development (IEV)

About the Course

MBA/PGDM in Innovation, Entrepreneurship and Venture Development (IEV) is a two years PG level management programme can be offered by higher educational institutions. This is an action oriented and outcome based programme will admit students with innovative ideas and problem solving mind set with access to pre-incubation and incubation support at the institute to convert ideas to business model, traverse a path of entrepreneurship and practice venture as part of academic curriculum to obtain the master degree.

Conditions, Requirements and Eligibility

The existing and new institutions shall apply for PG level management course MBA/PGDM in Innovation, Entrepreneurship and Venture Development (IEV), provided they satisfy following conditions along with the eligibility requirements as mentioned in **Clause 2.10**

- a. Institute with a functional incubation unit and pre-incubation facilities, co-working space, innovation lab facilities. The incubation unit should be established as Special Purpose Vehicle (SPV) preferable a registered entity and minimum three years of operation.
- b. Existence and empanelment of competent, trained personals (in-house and external) at the incubation unit and institute with teaching and learning resources to train, mentor the student innovators/entrepreneurs.
- c. Existence of funding schemes at the incubation unit and institute to support student innovators and entrepreneurs for the idea development, prototype development, business model and startup development.
- d. Institute/incubation unit's competency and capability to manage and support a batch of 30 student innovators and potential entrepreneurs per year starting from idea generation to venture Development and startup growth stage.

Procedure

In additions to the procedures mentioned in the **Clause 2.10**, additional submission and scrutiny process for approving the MBA/PGDM in IEV course are as follows.

- a. The Institution shall apply on AICTE Web-Portal along with the additional documents as per **Annexure-2** of the Approval Process Handbook.
- b. Scrutiny Committee constituted at AICTE office shall verify the additional documents as per **Annexure-2** of the Approval Process Handbook submitted for MBA/PGDM in IEV course.
- c. A special scrutiny committee constituted at the AICTE HQ level shall verify **Annexure-2** and if required, AICTE will invite institutions to present their case in front of the committee to demonstrate their competency and capability to run the MBA/PGDM in IEV course.