Policy:
Business Incubation Center
of
National University of Modern Languages
(B ICON)

Year 2019

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Abbreviations & Acronyms

AI	Angel Investors
BIC	Business Incubation Center
B ICON	Business Incubation Center of NUML
BPC	Business Plan Competition
BAC	BICON Advisory Committee
BSC	BICON Selection Committee
BSC	BICON Supervisory Committee
CEO	Chief Executive Officer
CS&E	Computer Science & Engineering
DG	Director General
FYP	Final Year Project
HEC	Higher Education Commission
HEIs	Higher Education Institutes
HoDs	Head of Departments
IP	Intellectual Property
NEW	NUML Entrepreneurial Week
NIC	National Incubation Center
NUML	National University of Modern Languages
ORIC	Office of Research Innovation & Commercialization
RIE	Research, Innovation & Entrepreneurship
SCO	Shanghai Cooperation Organization
SME	Small & Medium Enterprises
T&I	Translation and Interpretation
UAE	United Arab Emirates
VC	Venture Capitalist
YES	Youth Entrepreneurial Society

Policy: Business Incubation Center

1. Introduction

Business Incubation Center of NUML (B ICON) aims at fostering the spirit of social and technological entrepreneurship and nurturing the culture of start-ups, scale-ups and spin-offs by providing entrepreneurial development eco-system to the NUMLians in particular and to youth in general. In order to transform NUML as Pakistan leading entrepreneurial university, this policy is developed to facilitate interested potential entrepreneurs through integrating related activities of academic departments with that of B ICON. As national hub of innovation, B ICON also aims at taking leading role in developing national innovation ecosystem through engaging national and regional players. The policy is subject to periodical review and amendments. It is the responsibility of the incubated companies and other stakeholders to update themselves from time to time on amendments in the incubation policy and procedures.

2. Promoting Entrepreneurial Culture at NUML

2.1 Role of B ICON in Promoting Entrepreneurial Culture

2.1.1 *Startups*: NUML promotes and B ICON assists its faculty members, students, staff, alumni and students/alumni of other HEIs to start their companies / businesses.

2.1.2 Pre-Incubation:

2.1.2.1 B ICON invites and registers potential entrepreneurs / students for its pre-incubation for the duration of one year at maximum.

2.1.2.2 Pre-incubation facility is free for NUML students and alumni. Whereas for outsiders, rates are same as that of incubation facility.

2.1.2.3 B ICON guides these new potential startups and assists them in their business plans and models. Pre-incubation services include free wifi, free space, free trainings, mentoring sessions, networking and industry linkages.

2.1.2.4 HoDs, liaison members and YES club representatives may nominate potential entrepreneurs for pre-incubation at B ICON.

2.1.2.5 For pre-incubation services, students and alumni are required to fill online form available on NUML website. B ICON team will contact these potential entrepreneurs for further proceedings.

2.1.2.6 Every department is also free to manage its pre-incubation process within department. In such condition, SOPs of each department will be developed by department in consultation with B ICON team and will be approved by BoG NUML. SOPs of each department may vary from that of other departments. Moreover, any incubatee from such pre-incubations that qualifies for B ICON incubation program will not be allowed to change internal

mentors (i.e. mentors from NUML) without approval of Dean of respective faculty.

2.1.3 *Wall of Fame*: Wall of fame shall be established for promoting startups and entrepreneurial ecosystem at B ICON. The faculty/Students projects shall be displayed in B ICON in order to promote and strengthen the ecosystem and later for commercialization.

2.1.4 *Training*: B ICON shall provide regular (free as well as commercial) training sessions to NUML students, alumni, B ICON incubatees and outsiders (BICs, NICs, HEIs, Incubations, SMEs, potential entrepreneurs) to develop an entrepreneurial ecosystem. Most of these training sessions will be free for NUML students and Alumni. B ICON shall also arrange commercial trainings for its stakeholders regarding business activities, entrepreneurship ecosystem, and future dynamics.

2.1.5 *Business development of Incubates*:

2.1.5.1 B ICON shall also act like excubator by providing guidelines and consultancy to help incubates to strengthen their businesses.

2.1.5.2 For this purpose, B ICON will set targets and closely monitor the product development and services delivery of the incubates.

2.1.5.3 B ICON shall formulate strategy to connect incubates with business partners for their business promotion with the help of the NUML alumni, faculty members and associates / consultants.

2.1.5.4 B ICON incubates shall be allowed to use NUML and B ICON logos only on NUML related advertisements with the prior permission of Director B ICON. Every advertisement shall thoroughly be scrutinized before its printing.

2.1.5.5 B ICON shall hire professionals, consultants, firms and faculty members for various technical & management assistance / services for B ICON and incubates on mutually agreed rates. Any incubate needing such service will request for an appointment and shall make the advance payment for this service.

2.1.6 *Reinvestment*: B ICON will earn income through incubation space and service tariff, commercial trainings, funded/commercial projects, sponsorships, donations, government/institutional support and other related sources. B ICON will reinvest same income on (i) capacity building of student, faculty and B ICON team (ii) promoting entrepreneurial culture (iii) prototype development (iv) marketing and operational activities and (v) infrastructure development.

2.1.6.1 Event calendar will be prepared and will be approved from the competent authority after vetting from the supervisory committee.

2.1.6.2 Budget estimates will be prepared and will be approved from supervisory committee and Rector.

2.1.7 *Workplace Sanity at B ICON*: In order to maintain the sanity at workplace, committee comprising of one member from each of B ICON management,

ORIC, incubates, incubated faculty members and partner organization will be responsible to ensure quality of food, service, cleanliness, discipline and learning. Any severe complaint regarding related issues will be submitted to this committee. Recommendations of committee will be submitted to Chairman B ICON Supervisory Committee through Director B ICON.

2.2 Collaborative Role of B ICON and Academic Departments in Promoting Entrepreneurial Culture

2.2.1 *Course of Entrepreneurship:*

2.2.1.1 Every department shall launch course of entrepreneurship at bachelors and master level. In special conditions, course of entrepreneurship may be relaxed. In this case seminar(s) shall be conducted on entrepreneurship as substitute for the course. Outline of course of entrepreneurship at each department will be discipline centric e.g. mediapreneurship in Mass Com department, social entrepreneurship in departments of social sciences faculty and techpreneurship in faculty of CS&E.

2.2.1.2 HoD of each department will be responsible to initiate case through department board of studies. Dean of respective faculty will supervise incorporation of course of entrepreneurship in curriculum at bachelor and master level.

2.2.1.3 In case of any delay or challenge, department will incorporate contents of entrepreneurship in other similar courses. For example, for languages faculty, how to commercialize T&I services through entrepreneurship.

2.2.2 *B ICON Liaison Members*:

2.2.2.1 One designated faculty member in each department and regional campus shall be nominated by head of departments (HoDs) / Dean Faculties and Regional Director as B ICON liaison member (focal person) respectively. These liaison members should be self-motivated. They will be responsible to promote entrepreneurial culture and activities at department and regional campus level.

2.2.2.2 B ICON will conduct at least one session with B ICON liaison members each semester.

2.2.2.3 Departments in coordination with B ICON shall design and disseminate the responsibilities and expected outcomes of B ICON liaison members each semester.

2.2.2.4 Each liaison member will submit semester-wise self-assessment report to Chairman B ICON Supervisory Committee duly verified by HoD and Director B ICON.

2.2.2.5 No additional responsibility will be given to liaison members by HoD during the semester in order to reduce burden and make him/her accountable for desired results.

2.2.2.6 Rector NUML will give gold, silver and bronze medals to best three performers of the semester respectively on the convocation.

2.2.2.7 Their pictures will also be hanged on Wall of Fame for each next semester.

2.2.2.8 Their contributions will be added in Annual Performance Report.

2.2.2.9 Nominated faculty member will remain B ICON liaison member for at least two to three years. Therefore, to ensure continuity it is highly recommended that a permanent faculty member should be nominated as B ICON liaison member. In case of poor performance, B ICON may request HoDs / Deans / Regional Directors to change B ICON liaison member.

2.2.3 *YES Clubs*:

Youth Entrepreneurial Society (YES) Clubs at each department shall be formed by B ICON team / liaison members / HoDs and shall be managed by students. Student lead from each department will be board members of NUML YES Club and will be responsible for sustaining and promoting club. This club shall organize multiple activities including but not limited to business plan competitions, storytelling sessions, and exhibitions.

2.2.4 *Orientation*:

2.2.4.1 B ICON liaison members, HoDs and Deans of respective departments shall organize introductory seminar on entrepreneurship at all faculties at faculty level each semester depending upon the availability of students and faculty members.

2.2.4.2 B ICON team will deliver such orientation sessions. At least one fourth of the faculty members from each department will attend the orientation session.

2.2.4.3 Every faculty member of each department is bound to attend such orientation session at least once in every two years.

2.2.4.4 Each batch once in degree program / course is bound to attend the orientation session. Department will determine appropriate semester for orientation session.

2.2.4.5 Semester-wise report of each faculty (duly verified by respective Dean) will be submitted by director B ICON to Chairman BSC.

2.2.5 *NUML Expo Week*:

2.2.5.1 NUML Expo Week shall be announced once a year by the university; most preferably towards end of Spring semester.

2.2.5.2 All faculties shall organize respective components of this expo to promote their initiatives. This expo may include but not limited to Final Year Project (FYP) showcasing, research commercialization, Business Plan Competition (BPC), Idea Competition, Prototype display, Job Expo, On-Campus Recruitment, NUML Entrepreneurial Week (NEW), National / International Conferences, Seminars, Competitions and exhibitions.

2.2.5.3 B ICON and ORIC shall facilitate faculties and all the departments in order to make this event successful.

2.2.5.4 Respective departments i.e. heads / coordinators shall put forward the innovative ideas as nominations to B ICON for the "Best Innovation Award" every semester. B ICON Selection Committee will evaluate perfect nominee for 'Best Innovation Award'. Same will be approved by B ICON Supervisory Committee and will be awarded by Rector NUML on the convocation.

2.2.5.5 B ICON shall facilitate the winning team / individual of BIA in all possible manners i.e. space, guidance, mentoring, industry linkages, advocacy, free trainings and funding etc.

2.2.6 *Student Engagement*:

Students will be engaged by faculty members in practical assignment in collaboration with incubator / incubates through class projects, assignments, social work, FYPs, internships and jobs.

2.3 Benefits to Students:

2.3.1 Student(s) with the most viable business ideas shall be supported by university for prototyping. The best three ideas shall be awarded up to PKR 100,000/- each year. Registered mentors to these students shall get 20% of the winning awards in case of competition.

2.3.2 Rector NUML will award certificates to competition winners / success stories and their registered mentors on convocations.

2.3.3 These students shall also be nominated by university to attend seminars / workshops / conferences arranged by HEC and other institutes, nationally as well as internationally. Registration and TA/DA shall be paid by university upon approval of Rector NUML.

2.3.4 Students shall be facilitated to a break in studies, in order to pursue a startup business through semester freeze.

2.4 Benefits to Faculty Members:

2.4.1 Successful faculty members involved in the most viable business ideas in regard to commercialization shall also be awarded certificates from Rector NUML on convocations.

2.4.2 Business ideas of such faculty members may also be given preference while awarding the research grants sanctioned by HEC. These faculty members shall be nominated to attend seminars/workshops/conferences arranged by HEC, nationally as well as internationally.

2.4.3 Regarding faculty promotion, preference shall be given to faculty members acted as entrepreneurs or B ICON registered mentors. Although NUML will strictly follow HEC faculty promotion criteria as minimum requirement (i.e. credit of successful startup/mentorship will not be replacement of research publication as minimum requirement), o*ne*

s*uccessful startup* will be equivalent to one impact factor publication. Whereas one *successful mentoring of a startup* will be equivalent to one Y category publication.

2.4.4 In case, incubated company is creating 5 jobs with average salary of PKR 20,000 per month and / or generating profit >= PKR 1 million per annum; credit of 1 impact factor publication will be given to faculty member (each year; but for not more than three years, in case of persistent performance) in case he is owner / major partner of the company. Credit of 1 'Y' category publication shall be given to faculty member in case he/she is registered mentor of the startup. Faculty members can avail such benefits against each startups for three years at maximum

2.4.5 Contribution of faculty members in the entrepreneurial activities like mentoring, training and startups shall also be recognized in their Annual Performance Report. This evaluation on APR shall be confirmed by Director B ICON with proofs to the respective heads against faculty members.

2.5 Benefits to BICON:

2.5.1 1 % of the total returns/takings generated by B ICON will be shared equally in B ICON team annually as annual bonus.

2.5.2 Only 5% of the profits generated through incubates of faculty members shall be transferred to B ICON Account.

2.5.3 In case of getting grants / funds from VCs / AIs / sponsors, both B ICON and registered mentors / program partners of incubates / students may get up to 2.5 %, 2.5% of the equity respectively. Terms and conditions will vary from case to case. Each party can get benefits equivalent to defined equity.

3. Strengthening B ICON through National Innovation Ecosystem

3.1 Membership & Collaboration:

Collaborations, contracts, agreements, partnerships, memberships & registration with organizations and consultants supporting research, innovation and entrepreneurship shall be made to become the leading hub for Innovation Ecosystem in Pakistan.

3.2 B ICON Advisory Committee (BAC):

NUML shall make local, national and international businessmen, professionals and institutes member of BAC. BAC shall lead, guide and support B ICON to develop entrepreneurial ecosystem at NUML in particular and at national and regional level in general. B ICON will develop sub committees from BAC for special purposes like innovation, future, funding, collaboration, institutionalization, themes / ideas. B ICON will propose and Rector NUML will approve members of BAC.

3.3 Mentoring and Consulting Services:

B ICON will invite technical domain experts, consultants, faculty members, alumni and institutions to join B ICON and its incubates as advisors, mentors and trainers. Any of incubated companies at B ICON may avail the consulting services from them. Innovation consultants will be hired for providing end-to-end consulting services. Dedicated space will be given to advisors, mentors, trainers and partner organizations at B ICON to freely guide and advice incubates.

3.4 Impact Investment Fund:

3.4.1 B ICON shall engage Venture Capitalists / Angel Investors / Investors and related individuals and entities to fund incubated ideas and to become business (equity) partner of incubated companies.

3.4.2 NUML in collaboration with industry partners may launch endowment fund for the research & development and commercialization of ideas, products and services at B ICON. This fund will also be used for capacity building of incubatees, incubation team and potential students through multiple activities including training, consulting, equipment, automation, system development and focused events.

3.4.3 B ICON can also put earned money / funds / sponsorships in any of the mentioned fund accounts. B ICON may also open any other similar fund / account depending upon opportunity.

3.5 Sustainability with Scalability:

3.5.1 B ICON will prefer to expand collaboration rather than expanding new staff. Every collaboration brings new opportunity.

3.5.2 Focus of such collaborations will be innovation, incorporation of contemporary best practices, internationalization with better resource utilization, branding, commercialization, differentiation, sustainability and scalability. Term of reference of each initiative, memorandum of understanding, contract and/or agreement will supersede the terms of SOPs and policy of B ICON.

3.5.3 B ICON will also attract big brands to facilitate B ICON in exchange of their projection within B ICON. This includes offering chair, giving names of pre-incubations, incubations, co-working spaces, business centers, cafeteria and rooftop. It also includes associating brands to different initiatives. B ICON will also allow potential startups to use space on rental basis.

3.5.4 As CSR and national service, B ICON will support / facilitate NICs, BICs and other private incubations in term of capacity building, networking and organization development. B ICON will always take them as potential contributors and not as competitors.

3.6 NUML Entrepreneur Club:

In order to promote entrepreneurial eco-system, B ICON will connect all NUML students and alumni who are entrepreneurs through this club. B ICON will engage them and will devise strategies to promote their businesses. B

ICON will also add other businesses and entrepreneurs who are connected with B ICON associate members of this club. They will be encouraged to come, communicate and collaborate with B ICON team and incubates. B ICON will also identify avenues of support socio-economic wellbeing of NUML communities through these entrepreneurs and businesses and vice-versa. B ICON will register these entrepreneurs and companies and will contribute towards promotion, growth and development of these companies.

3.7 Global Collaborations:

Partner organizations and consultants will facilitate B ICON in global partnerships with startup ecosystem players in SCO countries, Dubai/UAE, Europe and Silicon Valley.

3.8 Collaborative Initiatives & Projects:

B ICON will collaborate with industry players to take multiple initiatives and implement projects in the domain of research, innovation & entrepreneurship (RIE).

4. Induction of Incubates

Induction of incubates at B ICON is through multiple ways including but not limited to online registration, business plan competition and structured programs (cohorts). Incubation of incubates shall preferably be through structured programs like in Plan9 or NIC. B ICON will run 2 Cohorts per year (6 Months each). B ICON also prefers to incubate ideas / themes (e.g. languages, BRI) rather than incubates. Moreover, B ICON will welcome all ideas posted on 'Idea Registration at B ICON'. B ICON will collaborate with partners against each cohort and BPC. B ICON will follow rules of induction developed for each cohort / BPC in consultation with associated partner organizations / departments. Expert incubates shall be incubated through direct approval of Chairman B ICON Supervisory Committee. B ICON in collaboration with other partners will launch multiple capacity building programs for incubates / cohorts. B ICON will encourage best performers of BPCs, FYPs, course / term / degree projects to be incubates / pre-incubates upon recommendation of relevant faculty member(s) / departments.

4.1 Idea Registration at B ICON

Any person, group of persons who has a unique and practical business idea can register it with B ICON on NUML website (www.numl.edu.pk) though 'Idea Registration at B ICON'. The potential applicant / entrepreneur may register idea online through NUML website. B ICON team scrutinizes the application form and shortlists the idea.

4.2 Idea Presentation to B ICON Selection Committee

Shortlisted potential incubates present their ideas to B ICON Selection Committee (BSC). It evaluates each idea based on strength of the idea in terms of its technology content, innovation, viability, timeliness, market potential and scalability. B ICON

Selection Committee either rejects the proposed business ideas or gives provisional approval to potentially viable ideas. B ICON allows rejected ideas for pre-incubation for further improvement and submits provisionally approved cases for ultimate approval from BICON Supervisory Committee. Incubatee will be incubated upon the provisional approval of BICON Selection Committee.

4.3 Idea Approval by B ICON Supervisory Committee

B ICON Supervisory Committee either approves or disapproves or conditionally approves recommended business ideas. BICON signs formal agreement with selected incubatees. B ICON adheres to strict confidentiality throughout the application process.

4.4 Tenure of Incubate(s)

The incubated companies shall be permitted to stay in the incubator for a period of two years (extendable up to one more year). During this time duration, in case either of the party desirous to terminate the incubation agreement such party shall give prior notice of two months in writing to the other party and that shall be final binding on the both parties. B ICON's decision in connection with the exit of an incubated company shall be final and shall not be disputed by any company, stakeholder or institution including courts of law in Pakistan.

4.5 Periodic Assessment

B ICON shall quarterly evaluate the performance of incubatees based on milestones specified in the business plan and the stage of progress of incubate(s). The incubate(s) may be asked to provide more frequent updates to B ICON. B ICON may ask any of incubate of show any legal, financial or HR record at any time. Each incubate is bound to show required record upon if and when required basis.

4.6 Intellectual Property

The incubate(s) shall maintain a record of the details of any IP (patents, licenses, copyrights, etc.) that has been brought into the company prior or during their stay at B ICON.

4.7 Incubation Services

B ICON may charge the incubatees for infrastructure and services. This payment shall be in the form of incubation service charges for providing incubation facility and infrastructure in all cases.

4.8 Regular Assistance

Director B ICON will meet CEOs of incubated companies at least once a month for business strategy reviews and incubation related operational issues.

4.9 EOBI

B ICON will encourage incubates to contribute in EOBI against each of their employees.

5. Infrastructure and Services provided to incubatees

Upon admission to B ICON, the following facilities will be offered to the incubated companies:

5.1 Space

- Office space depending upon requirements and availability
- Standard Furniture as decided by B ICON
- Shared Meeting / Conference rooms with projection equipment

5.2 Complementary Services

- Dedicated internet access / connection availability
- Access to Tele or Video Conferencing facility (upon availability)
- Access to Library

5.3 Additional Services

- Parking
- Mosque
- Gym
- Cafeteria
- Bank
- Day Care Center

5.4 Value-Added Services

- Limited Branding Facility
- Limited Marketing Facility including marketing to all NUMLians
- Common secretarial pool/staff
- Intern Support
- On-Campus Recruitment
- Accounting, IP, legal and management expertise on a part-time basis through partner consultants and firms.
- B ICON shall acquire the services of legal experts to be available.

Annex – I

6. Composition of Committees

6.1 Composition of BICON Selection Committee

i. B ICON Representative (preferably Manager Incubation, B ICON)
ii. HEC Representative (preferably BIC team member)
iii. Industry Representative(s) / Domain Experts (preferably Head(s) of Partner Organizations or associated consultants/mentors)
iv. NUML Representatives (preferably HoD of relevant department of NUML or Director ORIC)

6.2 Composition of BICON Supervisory Committee

i). Rector NUML (Chairman)
ii). DG NUML
iii). Director ORIC
iv). Director B ICON
v). Deans Faculties
vi). HEC Representative
vii). Industry Representative (preferably Head of Partner Organizations)
viii). Director Finance

Note: B ICON will present its performance to Supervisory Committee on quarterly basis in order to monitor progress and keep the project more effective

6.3 Composition of BICON Advisory Committee

i. Rector NUML (Chairman)
ii. DG NUML
iii. Director B ICON
iv. Director ORIC
v. Dean Faculty of Management Sciences
vi. B ICON Partner Organization(s) Representative(s) / Business Tycon(s) / Institution Representative(s)

Note: Chairman, B ICON Advisory Committee will approve members of B ICON Advisory Committee from society

7. Types of Incubatees in B ICON

7.1 Types based on Space and Services Required

i. Full Time Incubates (Resident Incubates)
ii. Single Incubates (Co-working Incubates)
iii. Consulting Incubates (Services-centric Incubates)
iv. Expert Incubates (Services-Space Exchange Incubates)
v. Virtual Incubates (Satellite Incubates)

7.2 Types based on Partnership and Strength of NUML

i. Equity Based Incubates (upto 7% equity)
ii. Profit Based Incubates (upto 7% revenue)
iii. Business Incubates (incurred services beyond incubation)

7.3 Types based on Time

i. 8 am to 7pm Incubates (Official University Timings)
ii. 8 am to 7pm Only Incubates (Official University Timings)
iii. 8 pm to 7am Incubates
iv. 24/7 Incubates (Office can remain open anytime)