

## Best Practice – 2

### **Title: Empowering Research Pioneers: Strategy with seed funding for Faculty led Startup Projects**

#### Objective:

- To catalyze innovation, support faculty entrepreneurship, and foster a culture of research-driven startups within the institution.
- This initiative aims to provide the necessary resources and funding to faculty members with promising research-based startup ideas.

#### Context:

- In the ever-evolving landscape of education, RCASC recognizes the importance of research and innovation.
- By empowering faculty members to transform their research findings into viable startups, the college aims to bridge the gap between academia and industry while nurturing a spirit of entrepreneurship.

#### Practice:

- RCASC implements this strategy by establishing a dedicated fund to provide seed funding for faculty-led startup projects.
- Faculty members submit proposals, and selected projects receive financial support, mentoring, and access to relevant resources.
- The college encourages interdisciplinary collaboration and partnerships with industry stakeholders to enhance the startup ecosystem.

Evidence of Success:

- The success of this initiative is evidenced by the creation of successful faculty-led startups, job opportunities for students, patents filed, and revenue generated.
- It also enhances the college's reputation as a hub for innovation and entrepreneurship, attracting research talent and industry collaborations.

Problems Encountered:

- Challenges may include limited funding availability, administrative hurdles, and the need for effective project evaluation mechanisms.
- To overcome these challenges, the college must secure sustainable funding sources, streamline the application process, and establish rigorous evaluation criteria.

"Empowering Research Pioneers" is a strategic initiative at RCASC that empowers faculty members to leverage their research for entrepreneurial ventures. This approach not only fosters innovation and economic growth but also positions the college as a leader in research-driven entrepreneurship within the educational landscape.

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