



Tilak Maharashtra Vidyapeeth, Pune

(Revised on 16th Dec,2021 vide Resolution No 43 of Academic Council)

Seed Money Policy

A seed money policy outlines the guidelines and procedures for providing initial funding or seed grants to support research, innovation, entrepreneurial ventures, or other strategic initiatives at educational institutions like Vidyapeeths (Indian universities). Here's a structured approach to developing a seed money policy:

1. Definition and Purpose

Seed Money: Define what constitutes seed money or seed grants within the institution. Seed money typically refers to initial funding provided to kick-start innovative projects, exploratory research, pilot studies, or entrepreneurial initiatives.

Purpose: Clearly articulate the objectives and intended outcomes of providing seed money, such as fostering innovation, supporting early-stage research, promoting interdisciplinary collaborations, or stimulating entrepreneurial activities among faculty members, researchers, and students.

2. Eligibility Criteria

Applicants: Specify who is eligible to apply for seed funding, which may include faculty members, researchers, postdoctoral fellows, graduate students, or interdisciplinary teams.

Project Scope: Define the scope of projects eligible for seed funding, such as new research initiatives, proof-of-concept studies, innovative teaching methods, technology development, or social entrepreneurship ventures.

Evaluation Criteria: Establish criteria for evaluating seed funding proposals, including scientific merit, innovation potential, feasibility, impact, and alignment with institutional priorities and strategic goals.

3. Application and Review Process

Application Guidelines: Provide detailed guidelines on preparing and submitting seed funding proposals, including required documentation, budget justifications, timelines, and expected deliverables.

Peer Review: Outline procedures for peer review or expert evaluation of seed funding proposals to assess their scientific, technical, and innovative merits.

Decision-making: Define the decision-making process for selecting projects to receive seed funding, including criteria for funding approval, allocation of funds, and notification of applicants.

4. Funding Conditions

Budget and Use of Funds: Specify allowable expenses and budget categories eligible for seed funding, such as personnel costs, equipment purchase, materials and supplies, travel expenses, and indirect costs.

Duration and Renewal: Determine the duration of seed funding awards and conditions for renewal or extension based on project progress, milestones achieved, and impact demonstrated.

Financial Management: Establish guidelines for managing and disbursing seed funds, including accountability, financial reporting requirements, and compliance with institutional financial policies and regulations.

5. Intellectual Property Rights (IPR)

Ownership and Commercialization: Address ownership rights to intellectual property developed or generated through seed-funded projects, ensuring clarity on rights, royalties, and commercialization opportunities.

Technology Transfer: Provide mechanisms for technology transfer, licensing agreements, and partnerships with industry or commercial entities to maximize the impact and commercialization potential of research outcomes.

6. Reporting and Evaluation

Progress Reports: Require recipients of seed funding to submit regular progress reports detailing project milestones, achievements, challenges encountered, and deviations from the original plan.

Final Report: Mandate the submission of a final report summarizing project outcomes, impacts, lessons learned, and future plans for sustainability or further development.

Impact Assessment: Conduct periodic evaluations or impact assessments of seed-funded projects to assess their contributions to knowledge advancement, innovation ecosystem, and strategic objectives of the institution.

7. Promotion and Recognition

Visibility: Promote successful seed-funded projects through institutional communication channels, websites, publications, and events to highlight achievements and inspire future applicants.

Recognition: Recognize recipients of seed funding through awards, honors, or citations for their contributions to research, innovation, entrepreneurship, or academic excellence.

8. Compliance and Review

Compliance: Ensure compliance with institutional policies, funding agency guidelines, ethical standards, and regulatory requirements governing the use of seed funds and conduct of research.

Policy Review: Regularly review and update the seed money policy to incorporate feedback, address emerging trends, and align with evolving institutional priorities and strategic directions.

Conclusion

A well-defined seed money policy at Vidyapeeths plays a crucial role in fostering a culture of innovation, supporting early-stage research, and promoting entrepreneurial initiatives among faculty members, researchers, and students. By providing initial funding and support, the policy helps catalyze transformative ideas into impactful projects that contribute to academic excellence, societal benefit, and sustainable development.


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