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## POLICY ON SEED MONEY

### 1. Purpose of Seed Money Policy

The **Seed Money Policy** aims to provide initial financial support to faculty members and researchers within the college to promote research, innovation, and development activities. Seed money is offered to kickstart research projects, assist in pilot studies, or fund early-stage initiatives that have the potential to attract larger external funding.

This policy fosters a culture of research and development by encouraging faculty and research scholars to engage in new projects, interdisciplinary studies, or creative ventures that align with the institution's academic goals.

### 2. Objectives of the Policy

The objectives of providing seed money include:

- Encouraging **innovative research** and **academic excellence**.
- Supporting **early-stage research** that could lead to larger projects funded by external agencies or industries.
- Promoting **interdisciplinary research** and collaboration within the institution.
- Assisting faculty in conducting **pilot studies** or exploratory research.
- Facilitating the creation of **intellectual property** (patents, publications, etc.).
- Enhancing the **academic reputation** of the institution through research output.

### 3. Eligibility Criteria

The following members of the college are eligible to apply for seed money:

- **Full-time Faculty Members:** Faculty with regular or contractual positions.
- **Research Scholars:** Faculty involved in ongoing research or development projects.
- **Collaborative Research Teams:** Faculty members from multiple departments working together on an interdisciplinary project.

Eligibility is based on the following considerations:

- The applicant must be involved in **teaching or research activities** in the college.
- The proposed project should have the potential for **academic contribution, industrial application, or societal impact**.
- Priority may be given to proposals with a high chance of obtaining **external funding** or resulting in **publications, patents, or innovations**.

#### 4. Scope of Financial Assistance

Seed money can be used for the following purposes:

- **Research Expenses:** Including equipment, consumables, software, or tools necessary for conducting research.
- **Pilot Studies:** Funding for early-stage research to validate concepts or gather preliminary data.
- **Fieldwork and Data Collection:** Travel and logistics expenses for conducting field research, surveys, or experiments.
- **Publication Support:** Costs associated with publishing research papers in journals or presenting at conferences.
- **Patents and IP:** Filing costs for patents or intellectual property rights resulting from the research.
- **Research Collaborations:** Funds to facilitate collaboration with other institutions or industry partners.

Seed money cannot be used for:

- Personal remuneration or stipends.
- Infrastructure development (such as building renovation).
- Routine teaching materials or resources.

#### 5. Application and Approval Process

##### a) Submission of Proposals

- Faculty members interested in applying for seed money must submit a **Research Proposal** to the college's **Research and Development Committee (RDC)**. The proposal should include:
  - **Project Title:** A concise and descriptive title of the research project.
  - **Research Objectives:** Clear and achievable goals for the project.
  - **Methodology:** A detailed plan for how the research will be conducted.
  - **Budget Estimate:** A breakdown of the estimated costs for the project, including specific uses of the seed money.
  - **Expected Outcomes:** Potential results of the research, such as publications, patents, or further funding.
  - **Timeline:** The expected duration of the project (typically 6 to 12 months).

##### b) Review Process

- The **Research and Development Committee** will review all proposals based on the following criteria:
- **Relevance and Innovation:** The originality of the research and its alignment with the institution's academic goals.



- **Feasibility:** The practicality of the research plan and whether the outcomes can be achieved within the proposed timeline and budget.
- **Impact:** The potential impact of the research on the academic community, industry, or society.
- **Funding Potential:** The likelihood of securing external funding or generating intellectual property.

- Based on these criteria, the RDC will either approve, reject, or request revisions to the proposal.

### c) Approval of Seed Money

- Upon approval, the faculty member will receive a **Letter of Award** from the RDC, detailing the amount of seed money granted and the conditions for its use.
- The typical range of seed money granted may vary depending on the scope of the project, with a standard limit set (e.g., INR 50,000 to INR 2,00,000) per project.
- Funds will be released in **two phases**: an initial amount at the start of the project and the balance upon submission of an interim progress report.

## 6. Responsibilities of the Recipients

Faculty members who receive seed money are responsible for:

- **Timely Completion:** Completing the project within the stipulated timeline.
- **Interim Progress Report:** Submitting a progress report to the RDC midway through the project, detailing how the funds have been utilized and the progress made.
- **Final Report and Deliverables:** Submitting a comprehensive final report at the end of the project, along with any publications, data, or intellectual property generated.
- **Acknowledgment:** Acknowledging the institution's support in any publications, presentations, or patents that result from the research.

## 7. Monitoring and Accountability

The **Research and Development Committee** will monitor all funded projects by:

- **Reviewing progress reports** submitted by faculty members.
- **Conducting reviews** or site visits (if necessary) to ensure that the funds are being used appropriately and that the research is progressing as planned.
- Ensuring that **deliverables** are achieved within the approved timeline.

If a project does not progress as per the approved plan or if funds are misused, the RDC reserves the right to:

- **Withhold further disbursements** of funds.
- Request **refunds** of unused or misallocated funds.
- **Terminate the project** and take appropriate disciplinary actions.

## 8. Intellectual Property Rights (IPR)

For research projects funded by seed money:

- Any **intellectual property** (such as patents or copyrights) developed during the course of the project will be co-owned by the faculty member and the institution, in accordance with the college's **Intellectual Property Rights (IPR) Policy**.
- The institution may assist in the process of **patent filing** or licensing the intellectual property developed from the project.
- Faculty members must consult the **IPR Cell** for guidance on managing patents or copyrights.

## 9. Renewal or Further Funding

In cases where the initial project shows promising results but requires additional funding, the faculty member may:

- Apply for **external funding** based on the pilot study results.
- Submit a proposal for **continued seed money** for the next phase of the project.

However, the institution will encourage faculty members to seek **external research grants** or **industrial sponsorships** after the completion of the seed money-funded project.

## 10. Policy Review and Amendments

The **Seed Money Policy** will be reviewed periodically, typically every **two years**, by the **Research and Development Committee** to ensure it remains relevant and effective. Amendments may be made to the policy as needed, and such changes will be communicated to all faculty members through official channels.



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