

**Policy Document**  
**Research and Innovation Policy**



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# IoBM's Research and Innovation Policy

## 1. Introduction

The Institute of Business Management is committed to devise and implement a research-based culture where research and innovation is supported. The Research and Innovation include any research proposals, concept notes, process, prototypes, intellectual property, publication, Book Writing, Policy Papers and Applied Experiential Learning Proposals of the students, faculty or the research/academics staff of the institutes during their services to or from the institute.

## 2. Objective of the Policy

Objective of this policy is to accomplish the vision of the institute related to research and innovation by cultivating the research support culture coined with institutional support, so that contribution of the Institute may be mobilized to the society and the economy in general.

## 3. Definitions/terms used in this policy

- a) Faculty:** Faculty includes all IoBM's permanent faculty members, however, in case of training/workshop projects, the adjunct or visiting faculty members may also be considered.
- b) Institute:** It means Institute of Business Management (IoBM)
- c) Principal Investigator (PI):** It means the faculty member who is sole responsible for the conduct of project till its successful completion. No consulting Project can be initiated unless any faculty member agrees to act as Principal Investigator.
- d) Co-Principal Investigator (Co-PI):** It means any faculty member who is jointly responsible with the Principal Investigator. Appointment of Co-PI is optional and it lies under the authority of the PI whether to appoint or not appoint any faculty member as Co-PI.
- e) Project Contributor** is a person (may be IoBM's faculty member or any external person) who brings the funded project.

**f) Intellectual Property:** refers to the creations of the mind, such as inventions; literary and artistic works; designs; and symbols, names and images used in commerce (WIPO).

#### **4. Research and Innovation include followings:**

- a) Research Proposals of Faculty
- b) Research Proposals of Students
- c) Process, Prototypes and product development of Faculty and Students
- d) Research Writings such as Publication, Book Writing etc
- e) Applied Experiential Learning Proposals

### **5. Institute's Facilitation and Incentives**

#### **a) General Support**

Faculty members are encouraged to use the resources in kind of the Institute such as space, IT appliances, internet etc. in addition to this, the institute may facilitate as follows:

#### **b) Funded Projects and Contract Research**

Each Project shall be facilitated and financed smoothly as per the approved budget of the project including the operational expenses, remuneration of the team etc, and the share of the ORIC overhead, if added in the budget shall be added in the ORIC's head as per the budget. The ORIC office shall be in coordination for the facilitation and the financing.

#### **c) Industrial commercialization and consultancies**

Each consultancy shall be facilitated and financed smoothly as per the approved budget of the consultancy including the operational expenses, remuneration of the team etc. and the share of the ORIC overhead, if added in the budget shall be added in the ORIC's head as per the budget. The ORIC office shall be in coordination for the facilitation and the financing.

However, for commercialization of the intellectual property against which the royalty may be generated, the destination of the royalty shall be as per policy of the Institute.

#### **d) Course Load relaxation**

For long term projects which involve significant funds, if the P.I justifies that project requires extensive time to complete it as per the deadline, then he may request for

reduce load of one course through the ORIC office to the head of the institute. The head of institute may relax one course lead for one semester if he satisfies with justification.

**e) Incentive for Project Submission**

The ORIC office shall be in loop for submission of proposal submission for funding. The head of ORIC may recommend for incentive as token of appreciation for the P.I/head of Project as per the IoBM's policy.

**f) Incentive for Innovation/Intellectual Property Registration**

The Institute shall be bear the cost of the registration of the Patent and Copy Rights as per the Institute's Policy. The ORIC office shall facilitate in registration of the intellectual Property. In addition to it the scientist may be given the incentive as per the IoBM's revised policy.

**g) Honorarium for the Project Contributor**

Project Contributor is a person (may be IoBM's faculty member or any external person) who brings the funded project, but he/she is not involved in consulting/research. The project contributor shall be paid 10% of the net profit or Rs 200000, whichever is lesser.

## **6. Promotion of Research Culture**

In order to explore and cultivate the research and innovation, better coordination and mutual cooperation is essential. In this regards the sub committees shall be formulated who will not only explore the research and innovation but also facilitate to convert it as impactful.

**a) Steering Committees for Research Projects for funding**

This committee shall encourage the faculty and to submit their ideas and research based on various themes which may produce some impact on the society and economy in general. It is advised that themes of research for each discipline/faculty should be prepared and announced each year so that research students and faculty may be motivated to initiate research onto such themes. The selected ideas/concept notes shall be considered for submission for funding. In case the idea/concept note comes from students then their supervisor may be nominated as the Principal Investigator and the Students shall be the core team members of the project.

Committee shall be comprised of one faculty member from each Teaching Department, who shall be considered as representative of department and headed by the Head of ORIC or the nominee

**b) Steering Committees for Industrial Liaison, Innovation and Commercialization**

This committee shall encourage faculty members and students to bring out research and innovation based ideas industrial engagement which may cultivate the seed for commercialization and industrial consultancies. It is advised that themes of research consultancy and commercialization for each discipline/faculty should be prepared and announced each year so that research students and faculty may be motivated to initiate research onto such themes for consultancy and commercialization. The selected ideas/innovation/consultancy notes shall be considered for submission for funding/commercialization to the industries. In case ideas/innovation/consultancy notes comes from students then their supervisor may be nominated as the Principal Investigator and the Students shall be the core team members of the project.

Committee shall be comprised of one faculty member from each Teaching Department, who shall be considered as representative of department and headed by the Head of ORIC or the nominee

**c) Steering Committees for Incubation and Entrepreneurship**

This committee shall encourage faculty members and students to bring out business plans for incubation and entrepreneurship. It is advised that themes of business plans/ideas for each discipline/faculty should be prepared and announced each year so that research students and faculty may be motivated to initiate business plans by the concerned department. The selected business plans shall be considered for incubation/entrepreneurship related financing either from the institute or from outside. The team members may decide their role/designation with their mutual consent.

Committee shall be comprised of one faculty member from each Teaching Department, who shall be considered as representative of department, and one member from ORIC office and the Committee shall be headed by the Head of Incubation Center.

## **7. Faculty Development Program**

IoBM encourages faculty development especially related to research and innovation. Training sessions, Workshops and Seminars shall be organized regularly to enhance the skills and capacity of the faculty related to research, intellectual property rights, conduct of applied research projects, commercialization and technology transfer. In this regards ORIC office shall have significant role to organize the relevant programs. Besides, HoDs of other department may also recommend relevant sessions or the resource persons to the ORIC office to organize in good essence.

## **8. General Roles and Regulations/Guidelines**

- a) Routine Task: The project/consultancy assignment should not interfere with the routine activities.
- b) Conflict of interest with IoBM: No Research and consulting projects can be initiated for which there arise any conflict of interest with IoBM and/or IoBM's policies.
- c) Faculty member is required to secure advance approval for consulting activities through proper channel (HoD/Dean/Rector) to ensure that no conflict of interest exists, mainly in terms of institute's duties and responsibilities.
- d) The Head of the Project/Consultancy has to ensure the fulfillment of ethical consideration in letter and spirit.
- e) Prior approval must be obtained from the relevant authority for the use of the Institute's equipment or other facilities, including faculty, staff and students.
- f) The sequential use of office based facilities such as computer, telephone, internet/wifi etc is permitted without prior approval.
- g) The project/consulting agreement/contract must be made in the name of IoBM and a signed copy of contract must be put in consulting file and one copy must be submitted to concerned offices especially ORIC.
- h) During consulting assignment, sharing of any confidential information pertaining to IoBM with client is prohibited and shall be subject to a disciplinary action.

- i) In case of Termination/Cancellation of Consulting Project, following outcome must be considered:
- i. If the Client deviates from the agreed terms or gives undue pressure or asks for any demands which cannot be fulfilled, then the matter must be discussed with concerned office (ORIC). The decision of continuation or discontinuation shall be taken after consulting with President of the Institute.
  - ii. The relevant authority need to monitor the progress of the project. To make sure that any requirement by the sponsoring agency is not fulfilled from the project team, such as delayed/deviated/not performed satisfactorily in that case an alert/warning letter may be issued to the concerned PI or the head of the project/consultancy.
  - iii. If the client terminates/Cancels the contracts based on reasons that faculty member could not comply with the agreed terms or the requirements, and the faculty member is also found as non-complier then the faculty member shall bear all the tangible and intangible losses.