



Azman University, Kano
DIRECTORATE OF ENTREPRENEURSHIP AND INNOVATION DEVELOPMENT CENTRE

Azman University, Kano Entrepreneurship and Innovation Development Centre Policy

*Being presented to the University senate for its consideration and approval
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ACRONYMS AND ABBREVIATIONS

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|-----------|--|
| AUEDP | Azman University Entrepreneurship Development Policy |
| AZUK | Azman University, Kano |
| AZUKG | Azman University, Kano Graduate |
| BDF | Business Development Fund |
| EDP | Entrepreneurship Development Policy |
| EIDC | Entrepreneurship and Innovation Development Centre |
| EIDC-AZUK | Entrepreneurship and Innovation Development Centre Azman University Kano |
| M & E | Business Development Fund |
| MSMEs | Micro, Small, and Medium-sized Enterprise |
| NSE | Nigerian Stock Exchange |
| SME | Small Medium Enterprises |
| SMEDAN | Small Medium Enterprise development agency of Nigeria |

1.0 Background

In the last decade, entrepreneurship has become one of the key components of economic and business development policies. Its relevance has increased as entrepreneurs are associated with the ability to create new products, new services and to innovate. There is a large growing body of research that shows the interrelation and interdependence between entrepreneurship, innovation and economic development. Today, women and men entrepreneurs have a prominent role in driving innovation, economic growth, welfare, as well as a notable impact on job creation.

Entrepreneurs are frequently thought of as national assets to be cultivated, motivated, and remunerated to the greatest possible extent. Great entrepreneurs have the ability to change the way we live and work. If successful, their innovations improve standards of living, create wealth and contribute largely to a growing economy. In line with EIDC-AZU's vision to become an upper private revenue generation university within short possible time, there is no doubt that entrepreneurship will be one of the key drivers in reducing poverty, promoting social change, fostering innovation and economic transformation. Therefore, AZU-EIDC's purposes to become an upper middle-income University by the year 2028 (1st phase 2023-2028) and to reach high-income status by 2033 (2nd Phase 2028-2033),

AZU's Entrepreneurship and innovation Development Policy (EDIP) intends therefore to provide an overarching ecosystem to support entrepreneurs with a conducive environment for private sector dynamism, innovation and risk-taking required for a modern, sophisticated, and rapidly growing economy. It builds on the existing policies and reforms undertaken by the university management seeks to address the gaps within educational institutions entrepreneurship ecosystem. While important government policies promote private sector development more broadly in various sectors, the EIDP reinforces, and complements the existing policies and strategies towards achieving increased entrepreneurship, business growth, and job creation in EIDC.

In designing this policy, extensive stakeholder's consultations were conducted, entrepreneurs from start-ups and Micro, Small, Medium and Large Enterprises, the Private Sector, Financial Institutions, immediate community around the Azman University, business consultants, academia, incubators, accelerators, and development partners. Lastly, Azman University, Kano aims at

producing enterprising, self-determined and adequately skilled graduates capable of meeting the current unemployment and under-employment challenges.

*Furthermore, as the motto of Azman University is **DRIVEN BY INNOVATION**, the EIDC pay more consideration on introduce new idea (innovation) as today's global economic landscape is changing rapidly, the ability of businesses to introduce new innovative products to the market faster than their competitors is perhaps their most distinct competitive advantage. This becomes obvious by the significant market share that the innovative companies gain while increasing profitability. Extensive research in this field has shown that companies that are continuously innovating normally double their profits compared to others (those who are not innovative) therefore, EIDC paramount objective is to drive from innovation i.e. doing things a different way. The term innovation refers to a process that comprises three stages: the conception of a **new idea**, its **evaluation**, and, finally, its **practical implementation**.*

*Hence, innovation is a vital element of modern entrepreneurship. Innovation management, namely, **how a new idea is created, how and by what criteria it is assessed, or how it is financed**, is a very boring and demanding process, and a component element of effective entrepreneurship. In this context, innovation management techniques and models of increasing sophistication are being developed locally and internationally; these, in turn, serve as a basis for the development of many methodologies of measuring innovation at the individual, national, and international level.*

I thank all the stakeholders for their valuable contribution, which led to the development of this outstanding and appropriate policy document especially the Azman University Vice chancellor, professor Fatima Mukhtar Batul. Numerous policies from various and reputable public and private universities, I also appreciate the efforts of the CDD committee on examine and evaluating the EIDC policy particularly the chairperson Professor Amina Salihi Bayero, hence all the above-mentioned contributions are hereby acknowledged.

In conclusion, I look forward to a continuous and efficient collaboration and support to successfully implement the Entrepreneurship and Innovation Development Policy. I beseech the members of the University senate to not only debate the contents of this policy document, but to as

well observe to its provisions in order make our AZU-EIDC internationally standard. This will guarantee that Azman University, Kano to correctly place among the leading university globally in producing self-reliance, creative and innovative student entrepreneurs who are capable of solving unemployment and economic hardship problems in our immediate community and Nigeria in general.

2.0 Vision, Mission, Objective of the Policy and Philosophy of AZU-EIDC

Entrepreneurship EIDP uses a broader definition of entrepreneurship than just start-ups, where the term “entrepreneurship” also captures innovation on the part of established firms, in addition to similar activities on the part of new businesses: Entrepreneurship is “capacity and willingness to develop, organize, and manage a business venture along with any of its risks in order to make a profit.” an entrepreneur is an individual who, rather than working as an employee, “organizes, manages, and assumes the risks of a business or enterprise.”

The entrepreneur is commonly seen as an innovator, a source of new ideas, goods, services, and businesses/or procedures. It is intended to the centre (EDIC) to provide sufficient prospect for business creation and development, to create job opportunities through the best method of creativity and innovation. Similarly, to provide a place where innovative business will progress and prosper for economic development and job creation opportunity. Furthermore, producing highly successful and skilled entrepreneurs through innovation and creativity.

2.1 Vision

Developed and developing world have put in place targeted and effective entrepreneurship development policies that have been evaluated and have contributed to their successful economic transformation by creating robust ecosystems for entrepreneurship support. Henceforward, Best practices from these developed and developing countries have informed EDIP activities such as to;

- a) foster a culture of entrepreneurship and innovation across all disciplines within the university, empowering students, and staff to become successful entrepreneurs and leaders in their respective fields.
- b) Aspires to increase the incomes and well-being of Azman graduates, because success/wealth is a key element to quality life. Moreover, Azman’s aspirations are interpreted in becoming an upper-middle-income and high-income graduate.

2.2 Mission

To provide resources, education, and support to encourage entrepreneurial thinking and drive innovation within the university community. Even though, entrepreneurs still face several challenges to turn their ideas into workable high growth businesses that would propel Azman toward its vision for growth outlined in the EIDC, Vision, and Mission. Access to knowledge and latest technologies/skills is still limited. Sound management practices and entrepreneurship training are not yet common. Business support services are often not specialized enough to help entrepreneurs get to the next level. Access to finance, especially early equity investment, is highly inadequate. Cultural aspects, such as risk-aversion and a preference for a steady job over an entrepreneurial “adventure,” keep some of the brightest Azman graduate minds from taking the start-up drive.

The Azman university entrepreneurship policy will build a strong track record of reforms to support the development of viable enterprises. While these important AZUEID policies promote faculty/unit development more broadly in each of their respective domains/area, the EDP actions strengthen, support the implementation of, and complement these existing policies and strategies toward achieving increased entrepreneurship, business growth, and job creation among Azman graduates. EDP builds on the above-mentioned vision, mission and the already existing innovation proposing by the EIDC.

2.3 Policy Philosophy of AZU-EIDC

This policy philosophy aims at consolidating in the area of entrepreneurship and other areas of specialization in AZU-EIDC. the philosophy of AU-EIDC is secured on core values of entrepreneurship, quality, critical thinking, innovation, creativity, social responsibility and total self-reliance. To conclude, this policy supports student entrepreneurs and provides the energy, innovation, and risk-taking behaviors required for a contemporary, sophisticated, and speedily growing business. The AUEIDP idea generally seeks to address the existing gaps within Nigerian’s entrepreneurship ecosystem.

2.4 The Objectives of the Policy

The general objective of the AUEDP is to guarantee that all pillars of the entrepreneurship ecosystem function properly, allowing Azman EIDC start-ups, MSMEs, and large enterprises to grow sustainably and profitably. AUEDP actions address constraints identified under each of the pillars to achieve the following objectives;

- i. understand the relationship of enterprise, entrepreneur, business, entrepreneurship, innovation and creativity that will promote the principles of entrepreneurship and equitable access to business opportunities for all university and immediate local community entrepreneurs.
- ii. analyse the historical perspective of entrepreneurship in Nigeria, and relate it to the current trend of unemployment, under-employment and job dissatisfaction, individually, nationally and global economic recession.
- iii. identify the roles of entrepreneurial development agencies and regulatory bodies also cultivate the spirit of entrepreneurship and develop the impression of migration from self-employed to an entrepreneurs
- iv. correct the attitudes and mind-sets and develop high entrepreneurial potentiality among students (*AZU Graduate*) and possible selection of business ideas so as to build the capacity to develop business plan to start a business immediately.
- v. improve access to skills and technical know-how for existing and potential entrepreneurs to effectively start and manage a business;
- vi. improve business support system for entrepreneurs, including business consultants, mentors, incubators, and accelerators;
- vii. improve entrepreneurs' ability to have access to finance required for business growth from various sources, including equity, debt, and grants from public, private, and peer-to-peer sources and reorganize tax managements that are kind to entrepreneurial activities development;
- viii. expand access to domestic and export market opportunities for entrepreneurs which will improve entrepreneurs' access to technologies and innovations for business growth and productivity;

3.0 Proposed Azman University Entrepreneurship and Innovation Development Policy

Actions

Proposed Azman University entrepreneurship policy actions cover each of the AZU-EIDP above mentioned objectives. They first capitalize on existing initiatives in place at EIDC. When no ongoing initiative is in place, policy actions draw on relevant international best practices and evidence adapted to the Azman University context. Furthermore, when best-fit solutions cannot be found locally or internationally, the Entrepreneurship Development Policy pilots' innovative solutions, which will be tested at a small scale, refined based on lessons learned, and launched at scale when and if ready. These actions entrepreneurship policy actions cover the following:

- a) Human capital and management focus on improving access to skills and technical know-how that are necessary to effectively start and run a business. Policy actions focus on improving the marketability of tertiary academic programs, strengthening applied skills.
- b) Business support focuses on improving business support system for entrepreneurs through access to tailored business consulting services, improving the availability of high-quality business consultants, supporting development of mentorship networks, piloting new models of provincial business incubators,
- c) Financing improves entrepreneurs' ability to access finance for business growth from various sources, including equity, debt, and grants from public, private, and peer-to-peer sources.
- d) Policy actions increase entrepreneurs' awareness of information on financial products, improve the effectiveness of the Business Development Fund (BDF), financial institutions financial products, promote learning and exchange of best practices in financing, build a private capital investor culture, create a start-up matching fund and a fellowship fund for entrepreneurs, promote crowdfunding, and support the already existing initiative
- e) Markets and value chains focuses on expanding access to domestic and export market opportunities for entrepreneurs via improving cross-border trade; improving warehousing systems; making government procurement opportunities more accessible to newer, smaller companies; improving access to market information; facilitating adoption of standards; and updating the SME Cluster Strategy.
- f) Technology and infrastructure improve entrepreneur access to technologies and innovations required for business growth and productivity via promoting reliable power

solutions, increasing coordination between entrepreneurship clusters and government infrastructure planning, promoting private sector-driven supply of improved agricultural technologies, and improving digital literacy.

- g) Entrepreneurial culture promotes the culture of entrepreneurship and access to business opportunities for Azman graduates' entrepreneurs, including youth, women, and people living with disabilities via promoting exchanges to encourage entrepreneurial culture and ensuring equal opportunities and support for all entrepreneurs.

Thus, the AUEDP will be implemented using existing Azman university official frameworks. EIDC as the key leading foundations implementing the pillars of the entrepreneurship development policy (EDP), will play the role of coordinator and high-level policy supervisor. The institutional framework that supports implementation of the policy and the Monitoring and Evaluation (M & E) structure allow for a self-motivated and responsive policy, which will enable its continuous updating and upgrading to reflect changes in the operating environment and incorporate lessons learned during implementation.

4.1 Governance and Leadership

- a) A Coordinator/Director Entrepreneurship should be appointed who will be responsible for coordinating programs, planning, safeguarding fund, and initiate partnerships with industry.
- b) Establish an Entrepreneurship committee composed of university administrators, staff, and student representatives to oversee and implement entrepreneurship initiatives in the case may be.

4.1.1 The Entrepreneurship and Innovation Committee

The Entrepreneurship and innovation committee shall provide the framework and enabling guideline for the functioning of the project ethics subcommittee. The University, Units, faculty or department will evaluate and comments on the standard and merit of a business project proposals to the extent that this element are relevant in assessing ethical standard of the project.

4.1.2 Project Ethics Committee Mandate

There shall be in place a EIDC Committee (which comprise the relevant Unit/Faculty/Department) project ethic committee with the mandate and authority to review or modify business project

proposals to meet the ethical standards, legal and to engage in ongoing execution and supervision of the project to ensure that such standards are understood and maintained specifically, EIDC is to;

- a) Develop and implement policies and procedures for business proposals
- b) To review all staff and student business project proposals especially those involving livestock or human participation for traditionalism to establish guidelines.
- c) To educate and support personnel affiliated with the university about the proper issues, principles, standard, policies, and procedures to which must adhere in business ethics

4.1.3 Membership of EIDC Committee

The following make the composition of the committee

- a) Chair person should be appointed by the Vice chancellor or Senate
- b) One (1) member from each department or faculty representation be subject to with the manpower of the department
- c) A secretary of the committee from the registry

4.1.4 MEETINGS

- a) The chairperson will call a meeting at least once in a semester
- b) A quorum will represent 60% of the membership. In case of a quorum not accomplished the meeting should be postponed and rescheduled.
- c) Decision at a meeting shall as much as possible be reached by consensus

5.0 Curriculum and Academic Programs

- a) Integrate entrepreneurship education into existing academic programs, offering interdisciplinary courses, workshops, and seminars.
- b) Develop a dedicated entrepreneurship track for students interested in pursuing entrepreneurship as part of their academic studies.

6.0 Entrepreneurship and Innovation Funding

The establishment of Entrepreneurship and innovation in Azman University, Kano shall facilitate the rapid transformation of entrepreneurship projects resulting into product an essential component in achieving long term economic growth of a ZUK-EIDC and ensuring the relevance of universities to address socio economic problems of the society. It will also serve as incubation centre for entrepreneurship ideas and commercialization and innovation drives.

- a) Encourage students to pursue research projects with commercial potential.
- b) Provide resources for intellectual property management and commercialization of research findings.
- c) Azman university, shall install its facilities to establish trade centers where prospective student entrepreneurs can engage each other
- d) It shall also develop policies and strategies for advancing start-up enterprises through study of factors involved in innovative consequences.
- e) It shall organize annual fairs to show case entrepreneurship innovation by the undergraduate students and other incubators.

7.0 Entrepreneurial Ecosystem

- a) Establish partnerships with industry, startups, and external organizations to create a supportive entrepreneurial ecosystem.
- b) Create an on-campus incubator or innovation hub to support student startups.
- c) The Entrepreneurship Development Policy (EIDP) provides the necessary environment for student and staff vitality, innovation, and risk taking required for a modern, cultured, and fast-growing economy.
- d) The Azman University Entrepreneurship Policy builds on the existing policies and reforms undertaken by the government and holistically seeks to address the gaps within Azman's entrepreneurship ecosystem.
- e) The Azman University Entrepreneurship Policy actions reinforce, support implementation, and complement the existing policies and strategies toward achieving increased entrepreneurship, business growth, and job creation for students right from the university days.

8.0 Funding and Resources

A focused, comprehensible entrepreneurship policy and a combined approach are necessary to create an enabling environment for the success of entrepreneurship and innovation among start-ups, Micro, Small, and Medium-sized Enterprise (MSMEs), and large enterprises. This will require a concentrated effort to develop human capacity at the university level, after graduation and local community levels, as well as provide adequate resources to funding implementation of the policy actions. This policy aims to address these micro-level structural challenges, which have characterized EIDC involvements so far, while also taking into account the development goals of the Azman University, Kano specifically to increase value-added processing to reduce the trade deficit, rise out of poverty, under employment and to address challenges expressed by enterprises persistently.

- a) Liaise with philanthropists, entrepreneurs, industries, government intervention such as SMEDAN, Bank of Industry, Conventional banks, Islamic financial Institutions etc. to offer funding opportunities such as grants, loans/credit facilities, skills acquisitions equipment and seed funding for entrepreneurial projects.
- b) Provide access to resources such as lab space, productions units, prototyping facilities, and mentoring programs.

9.0 Mentorship and Networking

Another positive development is the growing number of high-level academic institutions entering and expanding in Nigeria. The presence of universities, such as Azman University, is increasing the quality of tertiary education, especially in science, technology, aviation programmes and business management. This is contributing to the overall improvement in the quality of human capital and workforce. In addition, The EIDC introducing entrepreneurship professional courses and other entrepreneurial activities is building a foundation for training future entrepreneurs, to fully capitalize on this potential, there is an opportunity to better connect these entrepreneurship center to relevant industries and create mechanisms to stimulate students become future entrepreneurs. Also, to;

- a) Establish mentorship programs that connect students with experienced and successful entrepreneurs and industry professionals.
- b) Organize networking events and opportunities for students, faculty, external partners and consultants.

10.0 Community Engagement

- a) Encourage community-based entrepreneurship initiatives that address local challenges, needs, economic resource utilization, self-reliance and job creation
- b) Foster partnerships with local businesses, government, and non-profit organizations.

11.0 Policies and Regulations

- a) Establish clear guidelines for intellectual property ownership, licensing, and commercialization within the university.
- b) Develop policies for conflict of interest and ethical considerations related to entrepreneurship activities.

12.0 Evaluation and Continuous Improvement

- a) Implement mechanisms for assessing the impact of entrepreneurship programs and initiatives.
- b) Continuously, review and update the policy based on feedback and changing trends in entrepreneurship and innovation.

13.1 Relationship Between AUEDP and Other Existing Entrepreneurship Development Policies and Strategies

The EIDC has adopted an ambitious growth and competitiveness strategy. The Azman University Vision sets a target of achieving upper-middle-income status and high-income status. The EIDC, prioritizes comprehensive job creation, and private sector-led development in a variety of growth sectors, including diversified, local manufacturing, productive agriculture and agro-processing, knowledge-based services and ICT. Support to entrepreneurship creating conditions for growth of

exciting and competitive enterprises across all sectors of the economy is a critical element to achieving these growth objectives.

The EIDP is closely aligned with all key faculty/unit policies and strategies across all specialisation in Azman university, and is grounded in Azman's strategic orientation articulated in Azman University, particularly, EIDC priorities of empowering youth, students and women entrepreneurship, improving access to finance for entrepreneurs, developing skills, supporting innovation and technology firms, improving industry networks and business support services, developing competitive value chains and services sectors, reducing the cost of doing business and facilitating trade, increasing productivity in agriculture in relation to immediate community, and increasing entrepreneurial motivation and risk taking, among others.

13.2 The use of Azman university logo

The right to use Azman's university logo and trade mark (same as logo) shall be bestowed in the EIDC. The EIDC shall have trademarks, logos and designs for its use and all rights, ownership, interest, privileges and products protections thereof shall be conferred in the university.

13.3 Proscription of The Use of The EIDC Logo and Trade Marks

It shall be unlawful for any person or group of persons to make commercial exploitation of the EIDC trademarks, logo, brand, design and goodwill and products without the consent of directorate (EIDC).

14.1 Revenue Accumulating from EIDC Commercial Activities

Where the revenue accrued or generated need to be managed and distributed on agreed formula and method.

14.2 Management of Revenue

It shall be the responsibility of the EIDC and other stakeholders all proceeds accruing from the commercial activities by or assigned by EIDC or the university in accordance with this policy in such a way and manner as to ensure equity fairness among stakeholders. The university and other stakeholders shall determine the sharing formula which is equitable and just to all parties involved.

14.3 Revenue Accumulating and Distribution of Proceeds from EIDC Commercial Activities

Without any prejudice to the interest of the EIDC and other stakeholders, all proceeds accumulated from sales, certificate, consultations, professional courses, equipment acquired by the EIDC or assigned to the Azman university in accordance with this policy document shall be distributed as follows:

- a) Forty percent (40%) to the EIDC
- b) Sixty percent (60%) to the University and to bear all the expenses to be incurred.

14.4 Distribution of Royalties

Royalties means all compensation of whatever kind received from the sales, license, certificate or any other transaction carried out by EIDC to the third party. This includes, but not limited to, percentage payments, up-front fees, milestone payments, shares of stock, and any other financial or in-kind consideration. Where the product or transactions has commercial possibilities, it shall be the duty of the EIDC and other stakeholders to guarantee that royalty accrued from such commercial exploitation are distributed as follows:

- a) Thirty three percent (33%) for the initiator
- b) Thirty three percent (33%) for the directorate
- c) Thirty four percent (34%) to the University

In case of multiple initiators, the share of each initiator shall be commensurate with his/her contribution on a pro-rata basis.

14.5 Review and Update of The Policy

The EIDC policy document shall be reviewed every 5 years intervals and updated from time to time in order to keep up-to-date with forthcoming development and maintain consistency with changes in EIDC policy document.

15.0 REQUEST

Members are hereby requested to:

- APPROVE THE PROPOSED ENTREPRENEURSHIP POLICY FOR THE EIDC
OR

- DIRECT AND AMEND AS MORE APPROPRIATE

Likewise, the centre proposed to be named as:

AZMAN UNIVERSITY KANO, ENTREPRENEURSHIP AND INNOVATION DEVELOPMENT CENTRE (AZU- EIDC).

16.0 REQUEST

Members are hereby requested to:

- APPROVE THE PROPOSED ENTREPRENEURSHIP POLICY FOR THE UNIVERSITY
OR
- DIRECT AND AMEND AS MORE APPROPRIATE