



**Annual Action Plan for Department of Research, Innovation, and
Entrepreneurship-2023/2024**



**Prepared and by:
MUSOM RMC Committee**

Approved by Management Council

**Department of Research, Innovation, and Entrepreneurship
Mid-West University School of Management (MUSOM)
Karnali Province, Surkhet**

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1 Background

The MUSOM Department of Research, innovation, and Entrepreneurship (DRIE) will be upgraded as a center of excellence for result-based research with a vision to reduce a gap between development and application of management knowledge. The center will act as an agent for inventing managerial knowledge and skills. The separate incubation center will be established as a center of innovation for invention of new business models, rural entrepreneurship, and agribusiness.

Both DRIE and Incubation Center would develop connectivity with, industry, market and society. With the competencies in the areas of understanding the market through marketing research, business analytics, evaluation of technology, financial impacts, and strategies for commercialization, the DRIE and Incubation Center would act as facilitator of management skills. A tie-up with NGO and INGO and government will be enhanced for understanding market and needs of society for transformation.

Along with expansion of competencies and resources, DRIE and Incubation center would look forward and backward to reaching out society. Both centers would act as a catalyst for assimilation of research and innovation into the requirements of the society. Both centers would facilitate integration of industry, government, academic and non-profit organizations to reduce the gap between product and need.

2 Objectives

The objectives of DRIE are as follows:

- To conduct market relevant research and case
- To facilitate integration of innovation with market
- To act as a knowledge center on diverse aspects related to innovation and management
- To provide consultation on innovation management, incubation centers, seed capital
- To contribute towards creation of an entrepreneurial ecosystem

3 Existing Infrastructure for Research and Innovation

MUSOM has limited research infrastructure to conduct applied business research and problem solving research. The following research facilities are available at MUSOM:

- Idea Studio/Incubation
- General Computer lab
- Library and limited virtual archives
- Communication Network

4 MUSOM Research and Publication

Formation: DRIE was formed in 2019. It has started the collaborative/faculty research, and action and policy research.

Publication: Journal of Entrepreneurship & Management Studies (JEMS): Bi-Annual Peer Reviewed

Dedicated facilities: Laptop and library/Idea Studio

5 Action Plan

SN	Amount	Activities	Responsible Agency	Date of Execution	Outputs
1	300000 (Three lakh)	Collaborative research	DRIE	Sept.2024	Two collaborative research carried out

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2	500000 (Five lakh)	Innovation and action research	DRIE	April 2024	Three action and policy research completed
3	100000 (One lakh)	Publish <i>MUSOM International Journal of Management</i>	DRIE	May 2024	Journal published
4	1000000 (Ten lakh)	ESP development; Conduct training, workshop/conference and research-based projects	DRIE	July 2024	ESP activities completed
Total	1900000 (Nineteen lakh)				

Note: See in annex 1 Ten Year Strategic Plan of MUSOM for further details.

6 Implementing Research Action Plan

Providing the action plan road map for research development, this plan of action is to implement MUSOM research action plan in compliance with *MUSOM Ten Year Strategic Plan*. MUSOM DRIE and Management Council will be fully responsible for implementing the activities pointed out in the in this action plan. All concerned stakeholders will be requested to help in implementing the plan of action. On the basis of requirements, the plan will be divided into the different phases.

Plan of Action is being prepared to execute strategic plan effectively.

The plan will be instrumental tool for enhancing and improving the MUSOM academic culture as under:

- MUSOM research and ESP development
- Nurturing action and policy research
- Collaborative research
- Research, innovation, entrepreneurship and publication

Desired Outputs after One Year

After implementation of the plan, MUSOM will be like as follow:

- MUSOM coming up with sound research culture
- Relevant publication

Monitoring and Evaluation

MUSOM management council will monitor and evaluate implementation of this plan. Different committees and individuals will be responsible for preparing report and evaluation of activities done. Mid-West University Executive council and MUSOM Governing Council will evaluate the outcomes of the plan.