



Industry-Academia Interface: an Overview of Employability Gap

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ABSTRACT

In context of the changing global economic environment there is a need to assess the relevancy of academic output from higher academic institutions to the industry specially the country like India. Population of 1.3 billion, of which about 0.8 billion in the working age - India in 2020 is surely something the world can look forward to. According to economic predictions, that time would be the golden 'Growth' era in the demographic dividend. We would not only have enough manpower to meet our needs but we can help the rest of the world as well.

In the glitz and glamour of these numbers, one often chooses to ignore that in today's era of knowledge based economy, creating a skill pool that can be employed readily by corporate is a mammoth task.

The present paper is an overview of the gap between academic output and industrial requirement & aims to analyse the relevancy of academic output which may serve as a useful tool in the hands of educationists, policy makers and corporations and make them reflect upon and implement right interventions to bridge the gaps.

KEYWORDS : Industry Academia Interface, Skills Gap, Employability

INTRODUCTION

Over the last decade and half, the opening up of more liberal international trade and investment policies has led to a more integrated and interdependent framework of international business. Employers today, as a result, operate in an environment that demands new and constantly developing skills to retain global competitiveness. In context of the changing global economic environment there is a need to assess the relevancy of academic output from higher academic institutions to the industry specially the country like India. Population of 1.3 billion, of which about 0.8 billion in the working age - India in 2020 is surely something the world can look forward to. According to economic predictions, that time would be the golden 'Growth' era in the demographic dividend. We would not only have enough manpower to meet our needs but we can help the rest of the world as well.

In the glitz and glamour of these numbers, one often chooses to ignore that in today's era of knowledge based economy, quality of workforce is more important than quantity. Creating a skill pool that can be employed readily by corporate is a mammoth task. Considering the present situation, this is the future India is rushing towards. And this is one of the biggest challenges that we as a nation are ever going to face.

Although India's higher education system contributes about 350,000 engineers and 2.5 million university graduates annually to our workforce, yet at any given time about 5 million graduates remain unemployed. A survey done by McKinsey Global Institute shows multinationals find only 25 percent of Indian engineers employable and a NASSCOM report foresees shortage of 500,000 knowledge workers by 2015. There is a need for efficient intervention to understand employer needs, variable sector specific skills, training requirements that improve business performance, expression of business expectations in education institutions and engagement of industry leaders with higher education institutions. More and more platform are needed for Industry - Academia convergence which endeavour to bring together higher education institutions and employers to evolve modalities for collaboration with the aim to meet India's medium and long - term skills and business needs for the 21st century.

Researches show that if we continue in the current pace, we would have a skill gap of 75-80% across Industry sectors. There will be people but with skills that corporate do not require, and jobs for which the right fit is not available. The economic impact of this vicious cy-

cle is something one can estimate, but the social impact of having a powerhouse of educated yet frustrated youth who are directionless with no jobs in hand is unimaginable. Rigorous steps to tackle this challenge are thus the need of the hour. This requires combined efforts from several stakeholders. Thus sincere efforts to ensure partnership between the source of skills (colleges, students etc.), and their destination (the corporate) are a must. It is imperative to educate them about each other's expectations so that informed plans for future can be prepared.

The Changing Higher Education System in India : Massification of Higher Education

In more recent times, especially during the last two decades, there has been an increasing awareness about the role and responsibility of education, and with it, a growing concern in many countries about the manner in which educational systems were organized and administered. The beginning of this concern was, perhaps, the transformation of education from an elitist pursuit to a mass activity. With elementary and secondary education becoming universal in most developed countries, higher education also got transformed into a mass education initiative. At present, India has more than 15,000 colleges and just fewer than 10 million students. More than two-thirds of these colleges are classified by the University Grants Commission (UGC - the apex government regulatory body for higher education) as "Arts, Science, Commerce and Oriental Learning Colleges" Recent growth is much greater in professional colleges (especially engineering, management and medicine), as well as in private vocational courses catering especially to the IT sector. The fact that India has 1253 medical colleges but just two in public health indicates the priorities and interests that shape Indian higher education. India produces more lawyers than doctors and nearly 0.7 million students were enrolled in engineering/technology. There has been a rapid expansion in higher education, with student enrollment growing at about 5 percent annually over the past two decades. This growth is about two and a half times the population growth rate, and results from both a population bulge in lower age cohorts as well as increased demand for higher education. The bulk of students (nearly two thirds) are enrolled in arts and science, with another 18 percent in commerce/management. This is of some importance because most "private investment" in higher education is concentrated in engineering, medicine and management and consequently does little for the majority of students. Notwithstanding the great hopes reposed by a spate of committee reports on alternative sources of funding for higher education (World Bank, 2000), the state will continue to have to occupy the

commanding heights of at least this sector of the economy.

A major concern echoed by both the Industry and the Academic community is that while India has stock of some 22 million graduates, including 6 million science graduates, 1.2 million with engineering degrees and 600,000 doctors, according to data compiled by The Economic Times Intelligence Group, the NASSCOM and other industry sources. This population is growing rapidly, with nearly 2.5 million graduates added in 2010 alone, including 25,000 doctors and nearly 600,000 science graduates and post-graduates. By way of comparison, China had more than 2 million students graduating from its universities in 2010. That included 600,000 in engineering, 200,000 in science and 100,000 in medicine. A piece done by The New York Times indicates that only one in four engineering graduate in India is employable, based on technical skills, English fluency, and teamwork and presentation skills. It is estimated that India will face a shortage of 500,000 knowledge workers by 2010, the BPO services sector alone will need about 350,000 workers by 2015.

The above analysis also highlights the fact that the expanding market opens up new opportunities for training and education of Indian researchers, scientists, managers and others. There continue to be exciting new subfields of engineering, including nanotechnology, biotechnology, information technology and logistics.

Expanding Horizon of Higher Education

These developments had two major consequences: first, it became imperative to bring about greater professionalism in the administration of education, and second, education began to look for good practices outside its own confines to improve its efficiency image. It is no surprise therefore, that today we find several aspects of modern management practices being progressively followed in the field of education. Planning, strategic development, performance measurement, quality improvement, professional development, institutional and cultural change, resource mobilization, marketing, public relations, have all become essential tool kits of today's education manager.

Focus Areas for Higher Education Institutions

- Ensure curriculum adaptation moves as fast as the pace of Industry change;
- Build-up relationship with industry and career advisors;
- Collaborate to develop effective "Learning Models";
- Develop & Implement joint Academic – Industry Degree Models;
- Development of research-based teaching material;
- Alumni networking and developing broad based relationships;
- Mutually enabling processes for capacity-building of the faculty, students and the companies;

CONCLUSION

Academia and industry, which for long had been operating in separate domains, are rapidly inching closer to each other to create synergies. The constantly changing management paradigms, in response to growing complexity of the business environment, today, have necessitated these two to come closer. A productive interface between academia and industry at present knowledge economy is a critical requirement. Failure to recognize each other's role will reduce the interface between institute and industry; and it can potentially give rise to mismatch between demand and supply of manpower, which, in turn, can cause disruption in the job market.

Hence, there is an urgent need to take proactive steps to enhance the employability of Students and make them industry ready. Therefore it is the high time when industry requires to ploughs back its experience into the Academia continuously for re-orienting the teaching pedagogy and program of study to enrich. Deepening of industry-academia interaction will enhance the quality of teaching and research in the universities and production output and processes in the industry. At this stage in the study there are several emerging proposition to ensure that current and future workforce demands within the industry are adequately met. The need is to develop and increase the scope of industry-academic internships, cooperative fellowships, and training programs to enable students to gain exposure to industry-specific needs. Academic institutions must provide innovative and interdisciplinary approaches to learning that move away from conventional classroom and lecture formats as the primary source for transmitting knowledge. New approaches that incorporate experiential learning models or a learn-by-doing approach, as in internships with companies, provide unique and tailored benefits to students while helping the company grow. Academic programs should be designed to provide a more direct route to a career by focusing on mastering current techniques coupled with the business fundamentals necessary for successful product/technology development in the industry.

The goal should be to broaden and expand students' knowledge base, thus making them particularly useful to potential employers. Both academia and industry must also work to increase awareness of the broad range of career paths to help prevent a shortage of qualified talent.

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