

Formulation of New Dimension in Indian Higher Education Through Industry Academia Interface



Management

KEYWORDS : Higher Education, Industry Academia Interface.

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ABSTRACT

A productive interface between academia and industry, in the present times of knowledge economy, is a critical requirement. The industry academia interface is all about knowledge transfer and experience/technology transfer.

Universities and industry, which, for long have 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.

Indian Industry, after the liberalization, has become marginally more aware of the vital linkage between the education system and business and corporate productivity. Even with this awareness, its engagement with academia is tentative and ritualistic than real. Indian industry is myopically disengaged, if not wholly divorced from Indian academia. As much as management institutes aim to provide well groomed manpower to industry, the latter needs to involve in the affairs of the former for improving quality of manpower. There exists principal-agent relationship between institute and industry. In fact, input of one is critical for the other.

Introduction

In large firms, the formalization of the industrial Ph.D. studies, future Ph.D. programs and academia-industry relationships can be used to enhance strategic competences with win-win results. Internships, an example of successful cooperation between industry and academics, are designed to help students develop vocational self-concept, acquire job relevant skills and provide informed career decision making ability. The various challenges currently facing Academia-Industry collaborations are awareness, identification, evaluation, protection and commercialization of ideas.

Universities have played a great role in the emergence of clusters in industrial region. Universities like patenting, venture funding, developing incubators and commercializing the ideas. Corporate University is a centralized strategic umbrella for the education and development of employees and this has captured the attention of the corporate as well as academic realms due to its role of a realistic and proactive learning intervention that is on par with corporate strategic vision. Campus Recruitment: A challenge for both, industry and institute.

There are two key factors that are driving the trend toward industry institute interface. They are the development of technology that allows the university to deliver quality coursework to the worksite and increased competitiveness at companies

Objective

In human resource management parlance, an expression that has interested many of late is 'industry-academia interface'. A concept that has been doing the rounds of boardrooms, premier educational institutes and even state bodies, this could be another public-private success story. The end result: a secured future for aspirants, less time and capital invested on grooming freshers, and financial backing to the partner academic institutes.

Modes of Interface

An important parameter of success for any B-school is its ability to offer corporate interface for its students, which enhances their practical knowledge to face the corporate world. In today's scenario, the following are the major points over which the new road of Industry Academia Interface could be build.

Some of the modes for Industry Academia Interface could be;

- Major source of research funding for academia.
- Industry gains valuable insight from key opinion leaders.
- Complementary capabilities and skill sets.
- Industry trends and practices.
- Designing the course curriculum and other value added programmes based on industry requirements.
- Source for external project sponsored by the companies.
- Bring-in consultancy project.
- Create employable students "Industry-ready students".
- Curricula, faculty, infrastructure, pedagogy improvements in line with the industry's requirements of demand for skilled professionals.

To get in this situation, there are number of avenues for Academic Institute's to initiate the strategies like;

- Concept of Industry-Institute Partnership Cell. A dedicated efforts to institutionalize the initiatives.
- Guest Lecture by experienced person from industry.
- Industrial visit.
- Deputing faculty in industry to work in the lean period.
- Organizing workshop/seminar periodically and invite the corporate people to deliver lecture and interact.
- Joint FDP.
- Panel Discussions.
- CEO Interactions.
- Corporate Excellence Award Functions.

Some of the companies like Pantaloon Retail part of the Future Group started this interface as an innovation, some (especially IT companies) as the need of the hour, and some (aligning with ITI and government-run institutes) as a social endeavor. Several of these courses have been conceptualized by industry associations like Nasscom, with the support of member companies. Programs started by ICICI under the project name of "Udan", initiated by Infosys Ltd., project name as "Campus Connect", MOU between NASSCOM & UGC etc. are to be named few. The programmes, though varied in terms of partners, thought and duration, are meant to hone professional skills and eventu-

ally help the company and the booming economy.

Discussion

In spite of the various modes of Academia-Industry Interface, it is still unclear whether this relationship is substantial or only superficial in nature. It is observed that the major objective of academia-industry partnership and initiatives taken in this direction revolves around getting lucrative and better job opportunities for graduating students. Byrne (1991) says that companies demand more relevance today. He adds that MBA programmes provide less relevance with the job, are felt to be too long and insufficiently flexible. To improve the quality of output, more and more business corporations are looking to collaborate in more detail with business schools to create programmes, which can be customized according to company's individual needs and requirements.

According to Elliot et al. (1994) MBA programmes place too much emphasis on quantitative and analytical skills and neglect human skills and do little to produce managers who are capable of meeting challenges of global business environment and cope with increasingly diverse workforce. Academics have been including the industry inputs into their curriculum and course designing without assessing the effectiveness of such corporate representatives to these committees. Today it is just a matter of pride for these schools to adorn their councils with big names from industry, with an objective to score high on "Industry Interface" parameter in the ratings and rankings being done by every other business magazine in India. Executives from corporate are invited to take up an entire course or few lectures with prime objective of getting them on campus for placements, but the learning, students accrue from these lectures is not evaluated.

Similarly, there is not enough evidence available in India of the benefits to business corporations from the research done in business schools. Since most of this research is exploratory rather than innovative, the utility of the same to the industry is rather low. According to Rizvi (2004), Academia-Industry collaboration is a must if industry has to benefit from research and development activity at business schools, and such a relationship should be encouraged across cultures for the benefit of global business. More and more opportunities need to be provided to the faculty through applied research, and case writing to keep them abreast of changes in the business world and hence enhance the overall teaching-learning experience. Dayal (2004), says that "In most cases industry use business schools as recruitment centres. The right interface can develop only when they approach business schools for help, for which the latter has to equip them to understand business situations in depth and those useful to industry".

Rao (2004) in his report on Management Education in India states that development of industry interactions is an evolutionary process. The main strength of top business schools like Kellogg, Harvard, Sloan, Wharton etc. is their strong relationship with industry through teaching, research, student placements, problem solving and case study preparations. For Indian business schools, an institutional mechanism for developing liaison between industry and each business school and evaluating its impact, need to be established.

Rao and Bowonder (2004), conducted a study on Management Education in India, which elucidates that there is a fundamental shift in business school offerings away from traditional MBA programmes to more part-time

and executive education programmes. Indian Institute of Management (IIMs) has been extending their domains to executive education on modular classes to facilitate executives' involvement and strike relationship with organizations. XLRI (India) among others have created a Partnership Model with organizations for Executive Education initiatives. Management Development Institute (MDI), one of the top business schools in India was established with the prime objective of imparting management education to executives and government officials. Today, even after expanding itself into other forays, it still conducts six month to one year National Management programmes (NMP) for company sponsored executives and civil services officials. These initiatives besides increasing the industry mind-share also fetch revenue to business schools.

Finally, the business school faculty is slowly integrating the industry's views into their curriculum. Miller (1993) identifies significant revisions in curriculum and contents, which are undertaken in business schools, with an objective of including industry recommendations. Many business schools in India have been inviting suggestions from industry to update their curriculum and include the topics of present day relevance. This is done with a view of imparting the knowledge and skills set, needed by graduating students in constantly changing global business environment.

Conclusion

It is imperative for business schools to bring Academia and Industry closer and build strong collaborative relationship. Each business school needs to identify the areas where they can build an effective academia-industry relationship. They need to revisit their mission and academic model to be able to identify the right Interface mix. It is not a must that all modes of partnership are equally beneficial to every business school. They have to work on 'differential relationship' mechanism. Academia and Industry need to take build organic relationships, with long term strategic intent contributing to growth and development of both the entities. The Indian Business Schools have been traditionally using guest lectures as the most preferred medium of industry collaboration. They are not only considered as a medium to establish industry networks, by giving latter an experience of institute and the students and increasing placement opportunities but also add to the learning value for students. Business schools essentially have collaborated with corporate to provide training and internships to students. Two-month internships are integral part of business curricula in India with certain credit assigned. This is seen as one of the best methods of giving students both the theoretical concepts and their applications and enhancing their ability to relate the two for decision making purpose.

These initiatives on the part of business schools trigger industry's interest to collaborate by assisting them in development and training of their human capital, hence increasing the mind-share and enhancing the image of the business school. This kind of partnership model is still in initial stages in India, with a need to work on appropriate strategy for mutual benefit. One area, which has not been effectively explored by business schools, is Industry participation in student mentoring. Mentors who are friends, philosophers and guides, are top professionals, who have willingness to impart knowledge & skills and hence bridge gap between classroom and marketplace reality. This concept has been necessitated due to rapidly changing industrial needs in the country on one hand and growing requirement for industry ready individual after education.

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