



INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT AND MANAGEMENT

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Contributions to books

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

Journal and other articles

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Conference papers

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- Kumar S. (2006): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

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- Kelkar V. (2009): Towards a New Natural Gas Policy, Economic and Political Weekly, Viewed on February 17, 2011 <http://epw.in/epw/user/viewabstract.jsp>

ENHANCING STUDENT EMPLOYABILITY: HIGHER EDUCATION AND WORKFORCE DEVELOPMENT**HEMANT CHAUHAN****ASST. PROFESSOR (MANAGEMENT STUDIES)****B.R.D. COLLEGE****ROORKEE****PALKI SETIA****SR. LECTURER (MANAGEMENT STUDIES)****DISHA INSTITUTE****BIJNOR****ABSTRACT**

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. Higher education institutions not only contribute skilled human resources to business, but also in various intangible ways. The intersecting needs and mutually interdependent relationship requires identifying means of further strengthening academia-industry partnerships. This paper attempts to explore how business schools can work closely with industry, study the dimensions of academia-industry partnership, and identify possible areas where industry's contribution to academia would be most effective. This Exploratory study involves first hand information from faculty and heads of business schools on this issue, and focuses on the Indian scenario.

KEYWORDS

Student, Academia, Industry, Career.

INTRODUCTION

Extremely dynamic business world and the rapidly developing knowledge based service economy have put in an increased demand for professionals to manage the business effectively. And this is precisely the reason why amongst various other fields of knowledge, desire for acquiring management qualifications is growing, both amongst the fresh graduates and working executives.

India has also not remained untouched with management degree bug and business education in India has been on a rapid rise in last one decade. In India, before the 60's, business education was not offered as a separate area of specialization. Employees in the businesses were mostly graduates or postgraduates in 'Commerce' stream. In the 1960's, business education formally starting gaining importance in India with the establishment of two Indian Institute of Management; IIM Calcutta in association with Sloan School of Management and IIM Ahmedabad with Harvard Business School. After that there has been a relatively slow but steady growth in number of schools and popularity of business education in India. A massive upsurge in the number of business schools was observed post 1991 when India was liberalized and opened to the global world. Many multi-nationals entered India bringing with them increased demand for professionals. Business education now moved beyond the domains of government control with establishment of many private institutions.

Indian economy was being integrated into the world economy. As any other ambitious society, India also started placing great importance on commercial activities as a catalyst to socio-economic development. Resurgent India sees wealth creation as a great equalizer amongst all sections of the society. In such a scenario a *knowledge worker* who can work at the cutting edge of technology, add value to the bottom-line, and provide competitive advantage to industry has become a hot commodity to acquire. In tandem with such rapidly escalating demand for business education, in year 2004, the number of business schools in India has grown to 1320 from just 130 in the year 1991, offering more than 75,000 seats. More than 80% increase in number of business schools is coupled with increase in number of students competing for admission to the above. Each year more than 1.5 Lakh students in India compete for admission to prestigious business schools.

Though the very advent of business schools in India was to cater to the demands of the industry, the two entities have traditionally been operating in separate domains and as more or less isolated islands. Their partnership is only episodic and accidental, and without any strategic intent. According to Friga, Bettis and Sullivan (2003) the trends of evolution of management education indicate that knowledge creation is becoming more students based. This will usher in a variety of changes including paradoxically a trend towards close interaction among students, industry and the faculty.

NEED FOR ACADEMIA-INDUSTRY INTERFACE

Academia- Industry Interface could be defined as interactive and collaborative arrangement between academic institutions and business corporations for the achievement of certain mutually inclusive goals and objectives. Traditionally, business schools were looking for placements and internships for their students and the industry for fresh recruits who are well trained and equipped with the right KSA (knowledge, skills and attitude) to be able to contribute to organization's growth. Bisoux (2003) has explored the relationship between academics and industry. He says that corporations are placing growing emphasis on finding the "right person". It forces the business schools to think more carefully on whom they hire, and therefore the role of industry in the entire business school model becomes important.

Today, the business schools have realized the importance of '*working closely with employers*' for the following reasons:

- Increasing complexity in academic and business world and constantly changing needs of the industry;
- Increasing criticality of human competence in creating and sustaining competitiveness of the organizations;
- Shift in management paradigm of business schools from earlier academic models to revenue based models. ;
- Growing competition for student placements and industry mind-share, with rapid increase in the number of business schools and hence the management graduates;
- Growing pressure from industry to make their fresh inductees productive from day one to reduce the subsequent training costs. Greenberger (2001) is of the view that organizations today are looking for trained professionals and students capable of taking decisions. Some of the training in formative years comes out from business corporations, via collaborative internships with corporations to enhance learning opportunities to students;
- Increasing interdependence between academia and industry to satisfy need for sustenance and innovation in their respective areas.

MODES OF INTERFACE

For the above reasons, Industry rather than just being the customers of business school output today have become stakeholders and partners in progress. Industry on the other hand has also discovered the advantages of collaborative learning opportunities. Corporations seek to play increasingly important role in

activities of academic institutions to incubate the talent they need. The shift towards the short-term performance metrics and shareholders interest has led to a number of changes in conduct of business, which has translated its effect on business schools.

Beard (1994) has a number of recommendations towards increasing and enhancing academia-industry interface, which include:

- Greater degree of industry-school collaboration to integrate employer's needs into the programmes on offer;
- Real involvement with industry to allow students to gain valuable practical experience and also to facilitate development of business;
- Improve the programmes by encouraging the participation of a number of guest speakers who can offer their own practical experiences;
- Academic staff should be encouraged to keep their skills updated by undertaking practical consultancy on regular basis.

There are a number of avenues, through which business schools collaborate with industry. Some of the commonly used avenues are:

1. Guest Lectures by industry representatives.
2. Suggestions in curriculum and content designing.
3. Executive Education and Management Development Programmes.
4. Joint seminars by academia and industry both for executives and students.
5. Consulting on management and related issues by academia;
6. Academia generating ideas and acting as incubators to new business.
7. Inclusion of industry experts in governing councils and other board of studies.
8. Industry providing financial and infrastructure support to business schools for their development.
9. Funding academic and applied research.

In addition to the above, business schools have taken innovative steps towards strengthening this relationship. According to an article published in Economic Times (November 2004), Management Development Institute (MDI) as a matter of policy has 20% faculty from corporate who has served in top management positions for more than 15-20 years. IILM has formed joint advisory groups with corporate for collaborative consulting and organizing management development programmes. Students are assigned industry mentors for two years, with an objective to groom them for the future challenges.

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. Sharma (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 corporates 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 Chauhan (2003), 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. Depsikha (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" Komal (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.

In our view, in the present day world, the entire concept of "working with employers" is a relatively narrow understanding of this association. Multi-level collaboration is needed so that the two entities can contribute to each other's growth. It is important to identify these areas where optimum collaboration is possible rather than giving business corporations a *carte blanc* in this matter.

OBJECTIVES

- To identify the areas where academic institutions include industry participation;
- To assess the perceived benefit accrued from this partnership in specific areas and incidences;

METHODOLOGY

Primary data has been collected from Deans and Directors of 30 Business Schools in India. The administrators of these business schools were personally interviewed and sent across a structured questionnaire. They were asked to rate the extent of their business schools collaborating with industry on 23 listed areas on a scale of 1 to 5. (1 being the lowest level of collaboration/ or the benefit accrued and 5 being the highest degree of collaboration/ or benefit accrued). The mean of the responses were taken to get degree of collaboration and the perceived benefit in specific areas.

ANALYSIS & DISCUSSION

The foremost question that the survey asked from the respondent Deans and Directors of the business school was on various modes of Academia-Industry interface that they use. Table 1 and 2 depicts the summary of responses on above.

According to the data, guest lectures are the most popular mode of industry interface. Guest lectures are sessions taken up by executives in addition to classes taken up by professional teachers. The objective of this is to give students an overview of industry practices and help them relate the theory to real life applications. At IILM, it is mandatory for the instructor to arrange minimum of six industry sessions in the thirty-two session course. Indian School of Business and Media (ISB&M) organizes more than 300 guest lectures for MBA students every year.

The second most preferred mode is establishing partnership through training and internships of students. This method is a self-feeding method. Industry gets a first hand feel of students in a business school, thus increasing their placement opportunities and strengthening long term relationship between the two entities. Involving industry in student training and internships has become mandatory in business curriculum in Indian business schools. All students have to spend two months with corporate working on a specific project to gain hands on experience.

A. EXTENT OF COLLABORATION WITH THE INDUSTRY

The top five modes by which business schools collaborate with industry are:

TABLE 1

S. No.	Areas of collaboration	Mean score	Standard Deviation
1	Guest Lectures	3.9	0.63
2	Training and Internship of students	3.7	1.10
3	Including industry into Governing Councils and Board of studies	3.5	1.30
4	Executive Education programmes	3.3	1.70
5	Industry inputs in curriculum designing	3.2	1.40

The least preferred modes of collaboration are:

TABLE 2

S. No.	Areas of collaboration	Mean score	Standard Deviation
1	Faculty selection	1.5	1.08
2	Joint community development services	1.7	1.30
3	Helping industry in training and selection of their staff	2.0	1.51
4	Financial support from industry for academic activities	2.2	1.55
5	Providing incubator services for start up companies/ ideas	2.2	1.40

The inclusion of executives in the Governing Councils and Board of Studies in business schools is yet another preferred mode of collaboration. The objective of having industry representation is to include the latter's view in governance and other activities of business schools. Adorning these councils with the known names in industry is perceived to enhance the image and recall value of the institution, which not only attracts prospective students, donors and other stakeholders but also work in favour of business schools during ratings and rankings.

Executive Education (long-term management training programmes for working executives) transpires to be the fourth most preferred mode of academia-industry partnership. Palki and Chauhan (2009) 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 (2010) 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.

Table 2 gives a brief summary of the least preferred modes of collaboration. It is clearly evident that business schools do not wish to collaborate with industry on their internal issues. Faculty & staff selection, training and development are viewed as in-house activities, where industry's participation is not invited.

In view of government's increased interest in education and the latter being included as crucial issues in WTO debate, there has been increased spending on development of higher education in India. The cash rich private institutions are today less dependent on industry for funding and infrastructure support. They not only have donors but also generate income from consulting, executive education initiatives to support their functions.

Academia-Industry interface has not been considered through providing of incubator services to industry for new start-ups by commercializing the ideas given by academic fraternity and helping corporate grow in initial years. Industry has shown limited interest in including academia into their strategic decisions regarding new business ideas, decreasing the chances of partnerships in this area.

B. EXTENT OF PERCEIVED BENEFIT FROM THE MENTIONED PARTNERSHIP METHODS

The highest perceived benefit is from following modes of partnerships:

TABLE 3

S. No.	Areas of collaboration	Mean score	Standard Deviation
1	Joint Seminars	4.3	0.67
2	Case writing	4.3	0.87
3	Guest Lectures	4.2	0.63
4	Management Development Programmes	4.2	0.79
5	Training and Internships	4.1	0.62

The least perceived benefit accrued from:

TABLE 4

S. No.	Areas of collaboration	Mean score	Standard Deviation
1	Faculty Selection and Induction	1.7	1.34
2	Helping corporate in selection of their staff	2.3	1.83
3	Involvement in student selection	2.7	1.4
4	Outsourcing complete courses	2.7	1.62
5	Joint community development services	2.8	2.02

The second question seeks the respondent's view on the perceived benefits of various collaboration modes for their business schools.

Joint Seminars are considered to be an effective mode of not only cross-branding but also strengthening the academic relationship between business school and the industry. They are an opportunity for students to gain an understanding of the latest industry trends and industry a chance to gauge the institute and its students for prospective placements. Symbiosis Institute for International Business (SIBM) organizes regular workshops for students to keep them abreast of latest industry trends. The respondents perceive this particular mode, as one of the most effective collaboration tool.

Case writing, which is one of the most important aspect of B-school research not only adds to current knowledge pool but also enhances the learning experience of students. It serves as a benchmark study for business corporations who are either in same stage of business cycle similar business. Innovations in management teaching can only be brought about by in-depth understanding of business processes by academicians and thought leaders. Formal relationship between industry and academia can definitely add to the research and knowledge generation. Industry, therefore has taken up an initiative of generating knowledge by funding business and academic research. CII has collaborated with many business schools to support both academic and applied research initiatives. Though this has been perceived as one of the best ways of collaboration, considerable steps have not taken up by business schools in this direction. Case writing and Applied Research, therefore does not figure in the top five preferred modes of academia-industry interface

Similarly, the Management Development Programmes (MDP) is perceived to be among the top five most effective modes. MDP, though quite similar to executive education programmes are short-duration capsule courses, which focus on a particular area or topic. Very few institutions in India are taking the necessary steps to develop the MDP network, benefiting both academia and the industry. MDI conducts more than hundred MDPs every year for executives either as open programs and customized company programs. It has formal contracts with organizations, which invest in their human capital through continuous or formal training.

The perceived benefit accrued from having a guest lecture is quite high (though less than collaborative research initiatives. It is interesting to note that this mode figures on the top in table 1). Administrators regard these as great value addition to student learning. Similar is the thought for Executive Education, with perceived benefit score being 3.9, indicating the effectiveness of this tool to build industry partnerships. Training and internships are also perceived quite high on their effectiveness in building long term enduring relationship between industry and business schools.

Table 4, gives the overview of those collaboration modes, which are perceived quite low on their effectiveness. Contradiction arises in the case of inclusion of industry in Councils and Boards of studies. Though, considered as a preferred partnership mode, (figuring at third rank in Table 1) the perceived benefit from this is average (3.2). Administrators have varied view of this kind of association. The remarks by respondents in this study makes it evident that this mode is effective when the executives actively contribute into institution's operations and development rather than playing a passive role of attending scheduled meetings and chairing important events.

The low mean score of benefits of industry involvement in faculty and student selection is definitely in line with the results in table 2, where the this is considered among the least preferred modes. Business schools have their own policy and rules on recruitment and selection of students and faculty members. Outsourcing the entire course has been perceived quite low on its effectiveness. Academicians feel that this particular mode is not able to impart the conceptual underpinnings of the issue, as practitioners tend to deal with the issue at only the practical level from their own perspectives, thus reducing the possibility of its general application across situation. Thus practitioners though bring a different perspective to the class yet do not emphasize upon understanding of basic concepts and underlying theories.

Though joint community development services and partnerships for providing incubators services are not preferred interaction modes, they are perceived higher on their effectiveness (3.2 and 3.4 respectively). Both academia and industry are not exploring the right strategy to make this kind of alliance work towards their mutual benefit.

CONCLUSION & RECOMMENDATIONS

- 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 research supports that 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;
- Executive Education and Management Development Programmes are two important areas where Indian business schools are foraying. 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.
- Including industry inputs has been perceived quite beneficial by business schools (3.9) in improving the quality of output and making them competent of surviving in rapidly changing business environment. However, not many institutions have been able to work on the right method of including the industry's viewpoints into curriculum and structuring the course for student and corporate benefit.
- This research validates the above-mentioned statement that collaborative research is still in the infancy stage in India. Academicians across regard academia- industry partnership in case writing, applied research, and problem based consulting as one of the most favored and value adding alliances. But these areas are not exploited by business schools, which is not only loosing on a effective collaborative methods but also denying Indian management education of critical and innovative knowledge and inputs.
- 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. Mentorship as defined by palki (2010) is an interaction at the practice level through project of preferably a small group of seven to eight students with the mentor. 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.
- Business schools need to evaluate the effectiveness of various modes employed by them objectively, so that future course of action can be designed with specific goals and well planned procedures.

Business schools have to move beyond the phenomenon of 'working with employers' towards the concept of '**working with partners**'. The collaboration between the two is dynamic and complex. A synergistic relationship has to be carved between the business schools and the industry so that both can benefit and also contribute to enhancing the entire teaching-learning process.

FUTURE RESEARCH

Academia-Industry Interface is a less researched area specifically in management education in India. Though regarded as a critical challenge to management education in India (palki & chauhan, 2010), less has been suggested on the right path and strategy of cashing on this partnership and aligning it for the benefit of both business and the academics. Each of the above-mentioned potential areas of collaboration needs to be explored in detail to identify the nitty-gritty of the association and developing a right strategy to make them work. Every business school follows a different model and hence need to adopt the Industry partnership model, which best suites their academic model and objectives. One cannot do everything but need to concentrate on some areas to derive the best of them. Researchers can formulate the hypothesis to test the suitability of various modes for different academic models and develop a flexible Industry Partnership model, which can be adapted by business schools according to their own set-up.

In the words of Cameron Fincher, learning can be defined as a process of progressive change from ignorance to knowledge, from inability to competence, and from indifference to understanding. In much the same manner, instruction-or education-can be defined as the means by which we systematize the situations, conditions, tasks materials, and opportunities by which learners acquire new or different ways of thinking, feeling, and doing. This systematization can be brought about in Management education only through right synergy between Academia and the Industry.

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