

## BRIDGING GAPS AND TAPPING POTENTIALS: STRENGTHENING ACADEMIA-INDUSTRY INTERFACE

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### Abstract

Academic institutes have a set syllabus which is either designed by their own teachers or which is imposed on them by their affiliated universities. Often the syllabus is outdated and bookish and is not aligned to the contemporary industry needs. Therefore, academic institutes often fail to create students who have the employability skills which the industry demands. There is therefore often a gap between the curriculum, projects and opportunities that academic institutes offer their students versus the expectations of the industry. There is a huge potential that the industry has and in contemporary times its expertise is being made use by many undergraduate, post graduate colleges and universities. The academia- industry interface can offer tremendous opportunities for the young students. The knowledge, practical exposure and job internships that the students gain through the industry would make them job ready and not merely degree holders. The present paper is an attempt to explore the possible ways through which academic institutes can tap the potential of the industry and bridge the gap between academia and the industry. It is based on the contemporary practices that modern urban educational institutes have adopted in order to enhance the academia-industry interface.

**Keywords:** Academia, Collaborations, Industry, Job Ready, Practices.

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### 1. Introduction

Although the academia and industry are separate entities, in contemporary times, they do not function in isolation. The industry all alone cannot achieve peak performance without the support of educational institutes and vice versa. They both must synergize their efforts in order to make students job ready. Although companies have their research and development centres, they cannot do all the research they need to be competitive in global markets. They must think in the long range and draw benefits from academic institutes. Academic institutes have brains, laboratories, and libraries to do research. But inputs from the industry are needed to understand the contemporary trend to make students employable. Raju Pallam<sup>[1]</sup> (2013) says, “The Ministry of Human Resources Development (MHRD) has announced key initiatives to promote industries-academia collaborations in the country for greater national productivity.” Therefore, it can be said that the academia and industry interface is of an interactive, participative and collaborative nature. There is a huge dearth of opportunities because of the noticeable gap between the curriculum that is taught in colleges and the expectations of the industry. This gap between the course content and the contemporary industry expectations drastically affects the employability factor for students. In order to make students industry ready, there is a need to emphasise on developing their employability skills. A significant objective of an academic institute should be to provide an

atmosphere where students gain the breadth of knowledge and the depth of experience through industry-academia partnerships and foster community relationships. There is an immense potential that the industry can offer to the academia, which should be tapped by the academia for achieving their desired goals. Komakula<sup>[2]</sup> (2013) says, “Promotion of the Industry-Academic Collaboration is definitely the need of the hour to enhance and up-grade the employability skills of the students in the long run.” In order to enhance employability of the students and meet the industry requirements, There is therefore a need to create linkages through which students have many opportunities for engagement with the industry leaders throughout the year. Industry experts should be regularly invited to share their business strategies and experiences. This interaction helps the students to keep abreast with the latest developments in the business sector which in turn equips them for their professional lives. The significance of fostering collaborative partnerships between industry and academia should therefore be valued and expanded. The emphasis on the need for these strategic alliances propels the growth and innovation within the academia. The aim of academic institutes should involve providing quality education focusing on the overall personality development of the students by offering them industry-oriented and society-focused programs; thus, making them job ready.

## **2. Strengthening Academia-Industry Interface**

A few mechanisms through which the academic institutes can strengthen their bonds and make use of the industries potentials are as follows:

### **2.1 Valuable Inputs in Curriculum Designing the Syllabus**

Academic institutes can aim at providing holistic education to its students by enriching its curriculum through inputs from the academia, industry, employers, alumni and other stakeholders. The curriculum can be designed in a manner that students receive training in various skills and attributes that make them employable in the industry. Therefore, it should be upgraded from time to time keeping the requirements of the industry in mind. Subjects such as business, finance, marketing, management, accounting, taxation, law, economics, information technology, in different national and multinational corporations and also to take up various entrepreneurial ventures. The feedback received from the industry on the syllabus designed by an academic institute is therefore of immense value which enhances delivery and provides a scope for further improvement. This knowledge partnership between the academia and industry is extremely beneficial for students. Swarup<sup>[3]</sup> (2013) says, “Partnership is a key philosophy. The academia looks forward to the industry expertise for being a knowledge partner to bring the industry perspective forward.” Along with the regular curriculum, special syllabi for add-on-courses, certificate courses and faculty development programmes can also be developed to meet the industry needs. Therefore, it is important to have eminent industry experts on the advisory board for syllabus designing, planning industrial visits, guest lectures, internships, experimental learning and other programmes.

### **2.2 Industry-academia Partnerships**

Holistic education with industry partnerships has become increasingly important for higher education institutes today. The objective of these partnerships is to align pedagogy with industry requirements and ensure that students are job ready. Such Collaborations and partnerships with various industry bodies can be extended to various areas like signing MOU, offering industry-driven speaker sessions, internships and placements; thus facilitating the growth of students as

well as the staff. The purpose of signing MOU is to promote research, collaborations, extension activities, placements and social initiatives as well as to promote industry-academia alliances. Regular interactions with the industry can enable educational institutes and its students to understand the current trends and requirements of the industry in relation to the future job market. However, Forbes<sup>[4]</sup> (2013) observes that the scale of collaboration is low between these two sectors. Strong linkages with the corporate sector in the field of finance, banking, insurance, manufacturing, tourism, media, retailing, marketing and various other industries can be developed and benefited from by academic institutes. These linkages have also helped in providing holistic education and the all-round development to students.

### **2.3 A strong Alumni Network**

The eminent alumni of an academic institute not only create a name for them but also bring immense glory to the institute. Such alumni are amongst its most loyal supporters and they generate invaluable word of mouth among their social and professional networks. They can successfully be associated with their alma mater to share their rich experiences across various industries. Jasbir Kaur<sup>[5]</sup> (2017) recommends the following measures towards increasing collaboration between the two sectors: tax holidays to the academia and industry on R&D projects; recognition of academia for its contributions; structured and mandatory internship programs; focused peer discussions; alumni mentorships; guest lectures; establishing R&D and incubation centres, entrepreneurship cells; common certification programs and bilateral interactions through visiting faculty [1244]. To achieve this purpose, mentorship programmes can be organized by the college. Through such programmes illustrious alumni from the industry, corporates, film making, Chartered Accountants etc. can be invited to mentor the young students. From running their own business and top ranks in the government leadership positions in the corporate world, to sports and even Bollywood and beyond; the alumni can contribute immensely towards academic institutes. Forming a strong alumni association is therefore a great way to keep the legacy going and ensure that future generations of aspirants of the college are guided well. Through their industry connects, the alumni can also be involved for getting excellent internship and placements opportunities to kick start the careers of the graduating batches. They can also be involved to facilitate sponsorships to organize seminars, conferences, events and fests in the college.

### **2.4 Interactions with Industry Experts through Guest Lectures, Panel Discussions, Seminars and Conferences**

Industry interactions help in bridge the gap between classroom teaching and its relevance in the real competitive world. Connecting classrooms to corporates can be achieved through guest lectures, panel discussions as well as interactions with industry experts. Professionals from various fields can be invited to academic institutions to benefit students through their expertise, guidance and mentorship. Leading Industry Experts in the fields of management, hospitality, accounting, finance, banking, insurance, literature, politics etc. can be invited to campuses for interactions with students and faculty. Sessions which focus on lateral thinking, goal setting, professionalism, communication and presentation skills, business ethics, etiquette, problem solving, negotiation, interviewing skills, competitive examinations guidance etc. can be conducted. Keeping in mind the contemporary business trends, industry experts can be invited to deliver lectures on innovative business ideas and start-ups. Competitions like ‘Brand Building Competition’ can be organized in collaboration with the industry to promote the students entrepreneurship skills and encourage them for start-ups. Interesting competitions like shark tank can be organized by the college which

provide a platform to the young students where they can present their business ideas and the experts from the industry can give their valuable feedback for each business pitch. These sessions curated by academic institutes can provide the much-needed direction for students as they benefit hugely from these sessions and gather extensive knowledge of the industry requirements, discuss the changes, growth, risks and experiences of the experts in their respective fields. They also share their personal journey and experiences on topics like effective customer handling and successful business operations. Students get a chance to learn through real life experiences by engaging with an industry expert by getting an opportunity to broaden their horizons by gaining insights into the industry. They can be encouraged to participate in seminars, conferences and workshops organized by the industry. Guest lectures, panel discussions and interactions keep students up-to-date with the current trends in the industry & give them an in-depth idea of what is expected from them.

### **2.5 Industrial Visits**

Industrial visits are considered to be an excellent exposure from an academic point of view. They prove to be one of the most tactical methods of the teaching-learning processes. They provide students with an opportunity to learn practically through interaction, working methods and employment practices of a company. Industrial visits can be organized in collaboration with various companies, hospitality managements, hospitals, factories, industries as well as manufacturing and production units, both, within Mumbai as well as outside Mumbai. Along with the field visits, students can be provided with opportunities to visit industries with the aim to provide them with an exposure to the relevant industry and enhance their understanding of the current working methods and employment practices.

### **2.6 Certificate Courses and Add-on Courses**

Most educational institutes have introduced certificate courses and add-on courses for their students which are over and above the syllabus taught under the respective graduation courses. In most colleges these certificate courses are run by their in-house faculty. Subject experts from the industry and academia are often invited as guest speakers for these certificate and add-on courses. However, keeping in mind the needs of the industry, these courses can be outsourced to corporate companies. Certificate courses run by corporate companies through their own experts and training teams prove to be more meaningful and exciting for the students. Some of these certificate courses available for educational institutes include, the KPMG's Risk Management Programme, ICICI in the field of banking, Advanced Excel by NIIT, Basic Photography by Wide Angle Media Pvt. Ltd., Cambridge Institutes Foreign Language Courses etc. Certificates courses and add-on courses organized by the industry offer a wide array of exposure to the students and help them to learn various aspects of the subject in depth as well as to undertake meaning projects. Larkin<sup>[6]</sup> (2014) has suggested the use of collaborative projects and internship as an effective means of bridging the gap between academia and industry. Some of these corporate companies offer the certificates courses with the intention to train students to take up internships and even final placements in their companies; thus, making the teaching-learning processes through the industry-academia connects worthwhile.

### **2.7 Internships and Placements**

Placements are the most distinguishing feature of an academic institute. In contemporary times, particularly under the NEP 2020 guidelines, internships have been made compulsory for all graduate and post-graduate courses. This is because on job training has been considered as a vital

component for course completion. The internship experience gives students a chance to apply their classroom knowledge in the real world and also understand the nuances of their respective sector. From small scale industries to reputed companies and brands, students can be provided an industry exposure according to their interest and calibre. Industry placements from the fields of finance, technology, business management, administration etc. can offer a wide array of opportunities for the students. The industry-academia connections can be effectively used to get internships and also final placements on campuses. Renowned companies are keen to employ students from prestigious academic institutes which provide a strong foundation to their students through academics, curricular activities and training sessions. They offer internships and decent job offers to deserving students.

The placement cell of the college can make use of its industry connections for getting summer internships, articleships, scholarships and final placements for its students according to their desired preferences. Similarly, scholarships for the needy and deserving students can be availed through such industry connect. Exchange programmes for the faculty as well as students would help in enriching their experience. When an academic institute represents itself in the corporate world, it should strive to groom its students to be industry ready and assist them to get splendid job opportunities in the field of their choice, thus, ensuring their career progress.

### **3. Recommendations for Effective Academia-Industry Interface**

Strengthening the academia-industry collaboration cannot be achieved unless there is a policy formulation and directives issued by the government as well as by educational institutes. Some of these are within the powers of the colleges and institutes themselves; others will require decisions by the parent universities or even amendments to the acts or statutes. With the aim to empower the youth by providing them an access to the industry knowledge and experience, the following suggestions can be considered:

1. The college should ensure that the curriculum delivery is done at par with excellence through regular industry-academia interaction, optimal utilization of the latest technology, and internationalization of higher education.
2. World class, industry standards supported video conferencing facility should be installed in college. Investing in online meeting platforms like Zoom and Microsoft Teams would enable colleges to reach out to the industry virtually.
3. Meaningful projects can be undertaken by the faculty and students in collaboration with the industry. A formal MOU between the two parties can be signed for the same. The industry can provide funds to institutes for research, development and consultancy.
4. Starting from curriculum to pedagogy, best practices and the latest trends in knowledge and industry; mentorship programmes can be effectively implemented by colleges through their alumni, parent and industry connects.
5. Offering certificate courses and add-on courses which are designed according to the needs of the industry would enhance the teaching & learning process.
6. Special training programmes should be organized for the third year graduating batch students so that they understand the importance of how to present themselves in the industry and are ready to face the globalizing world.
7. The placement cell should be actively engaged in making strong industry connects and in bringing the best companies to the campus for recruitments.
8. Industrial visits can be organized for providing the students with first hand experiences of various industries as well as for developing an understanding of how to nurture the business

through effective brand building, cash flow management, resource allocation, and embracing change and uncertainty for competitive advantages.

9. With the support of the industry experts, a robust incubation and entrepreneurship cell should be set-up in colleges to provide guidance and support to the aspiring entrepreneurs and to help them turn their ideas into successful business.

10. Preparing students for the industry is a challenge for higher education institutes across the country. Colleges should go beyond the curriculum and take conscious efforts to inculcate strong personal values among the students and develop leaders with a heart while preparing their students for the industry.

A new industry-academia interface can be created through a wide range of impact initiatives that have been suggested.

#### **4. Conclusion**

While college education is very important, moving beyond classrooms is equally important in getting a holistic education. There is no substitute for exposure to the real world of work, which helps students gain practical education from the academia- industry interface. This interface helps the students to keep abreast with the latest developments in the business sector which in turn equips them for their professional lives. While classroom teaching makes young students socially, environmentally & ethically aware, an exposure to the industry helps students to think critically and creatively, become effective communicators, learn entrepreneurial skills and to have an ultimate global outlook. Therefore, in contemporary times, educational institutes should strive to achieve a culmination of industry and academia partnerships by bridging the gap between classroom learning, examination preparation & real life professional challenges. Focusing on research, collaborations and industry-academia linkages, mentoring students to excel in their own careers and also to contribute to the enrichment of the society should be the ultimate aim of every educational institute.

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