Role of Faculties in Industry Institute Cell for Making of Future Buddying Managers

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Abstract: The purpose of the research paper is to examine how interactions between business and academics might help students develop their skills and learn more effectively. The liberal economic and industrial approach that the Indian government recently accepted is having a rapid impact on the industrial environment. Multinationals that produce goods for the domestic market must export a percentage of their output. The production of high-quality items and a highly skilled workforce are now given priority. The demand for highly skilled and qualified workers has increased, as has the dependence of businesses on technical institutes for R&D. Retraining the workforce has risen to the top of the priority list for all industries. As a result, there is a significant opportunity for institutions and businesses to collaborate for the benefit of everybody involved.

There are constant arguments against academic institutions against academic curriculum and industry requirements. There is a skill gap in employability. However, it is not possible to meet these requirements immediately by academic institutions. Basic skills and knowledge can be imparted by academic institutions. Technical advancement is part of industries where they need to train them. Most of the industries are not ready to train freshers, in fact, they demand industry-ready professionals from day one. So an attempt has been made to resolve this problem.

Keywords: Industry Institute Interaction cell, Management Students, Management Faculties, Future Managers, Industry Professionals.

Introduction
A symbiotic relationship links technical education and industry. The industry will greatly gain from the depth of rational academic thinking and emphasis on the problem-solving abilities of the academic community, while the academic community will greatly benefit from the discipline needed in the real industrial environment and the emphasis on decision-making skills.

Government institutes like the IITs and RECs dominated the first few decades of technical education in India after independence. However, the development of private, or self-financing, technical institutes had a rapid surge in the 1980s, particularly in the southern regions. However, they belonged to a government-run university and had to abide by its regulations in order to maintain their links.

The primary objective of the self-financing colleges was originally to grant degrees to the students and later, through campus placement programs, to provide jobs to the graduating students. Early on, there was no focus on collaborating with businesses or stepping up research efforts. Due to the fierce competition among self-financing colleges, some of them now offer superior departmental programs, including placement on campus in addition to hosting guest lecturers, taking students on industrial tours, etc. Even at this point, each of these programs was handled individually, based on the connections each faculty member had with other professionals. There was no organized effort to group together all operations connected to the industry under one roof.

Both policymakers and academics are becoming increasingly interested in the relationship between industry and institute. For instance, the UGC Act granted deemed-to-be-universities status as a result of the rapid rise of private technical institutions. Even though these deemed institutions are no longer associated with any universities, University Grants Commission still has control over them (UGC). They can grant their own degree and have complete academic freedom. This opens up many opportunities for expanding Industry-Institute Interaction, which helps to bridge the gap between theory and practice. As a result, there has been a positive paradigm change that has resulted in the creation of an Industry-Institute Interaction Cell and enhanced interaction with industries.

RESPONSIBILITIES OF AN INSTITUTE-INDUSTRY CELL:
• To host a workshop featuring leading industry experts on current technologies.
• To support the Departments in planning workshops, conferences, and symposia with shared industry participation.
• To encourage alumni to give lectures at the institution and share information about the latest trends.
• To plan industrial visits for students and faculty.
• To organize and locate business partners in order to propose a “Centre for Excellence.”
• To help the Training and Placement Cell.
• To Sign a Memorandum of Understanding between the institute and the industry to improve relations on both a strategic and emotional level.
• To conduct visits by academics to businesses to conduct research, have meetings or give talks on topics of common interest.
Process for conducting Industry-Institute Interaction

Access Areas of Expertize According to Specializations (MBA)

Identify Probable Industries which are hiring fresh MBAs

MOU/Agreement

Implement the Program of Skill enhancement

Monitor the Progress

Literature Review

Much research has been proposed to explain the importance of Industry Institute Interaction Programs. Although the literature covers a wide variety of such theories, this review will focus on five major themes which emerge repeatedly throughout the literature reviewed. These themes are Student Participation in Industry interaction, Faculty participation with both students and Industry professionals, Industry professional participation with faculties and students, top management of Schools’ motivation for Industry Institute Interaction, and government initiatives. Although the literature represents these themes in a variety of contexts, this paper will primarily focus on the result-oriented industry institute interaction program.

Kurtuluş Kaymaz, Kadir Yasin Eryiğit (2011) found that a number of issues make it difficult for academicians to collaborate. Academicians are perceived negatively in the areas of bureaucracy, field study interests, prior experience, government regulations, publicity, and the efficiency of collaboration centers. The study's first significant finding is that academics see a lack of motivation on the part of industrialists and academicians in university-industry collaboration. An important criterion for the desired level of engagement in university-industry contact is closeness to field investigations. The findings of the study show that there needs to be a considerably higher proportion of academics engaged in field research. This study also discovered that academics are not happy with the degree of governmental regulation. The removal of administrative barriers is necessary to hasten the collaboration process.

All steps must be carefully considered and supported from the time a request for partnership is made to the institution.

Dr. P. H. W Aghodekar & Prof. D. B. Limaye(1996) concluded that it is essential for survival in the rapidly evolving technological world to keep up with these changes. Institutional expectations as well as industry needs have been recognized. The agency named works in the industry Institute Partnership areas. The time has come for an institution and industry to work together in a joint venture to effectively address the issues that the globalization trend has presented to India. To respond to the changing needs of the industry, educational institutions need to be proactive, adaptive, inventive, and dynamic. A few suggestions for additional research are also defined.

Parameswaran Ananthanarayanan & E. S. M. Suresh (2009) stated that enhancing academic professionalism is a crucial first step. Faculty members who are aware of industry needs or who are familiar with how industries operate are extremely rare. This must be altered. Faculty members ought to be exposed to business more frequently through visits, conversations, small-scale joint ventures, etc. On the other hand, businesses should approach colleges with an open mind and give up the notion that they are useless to them. After all, those who work in industries also receive their fundamental technical education in universities before entering the workplace. As a result, they ought to strive to develop a long-term commitment to improved links with universities.

K. Jayaprakash and A.R. Meenakshi(2013) Argued that the range of institute-industry research partnerships should support societal welfare, economic growth, increased employability, and the preparation of graduates for the workforce. The goal of the collaboration shouldn't be to violate academic freedom or produce material wealth. Only strict rules can change this unfavorable atmosphere. Commercial entrepreneurs should not have access to academic freedom when doing industry-related research. As a result, the focus of institute-industry research partnerships needs to be changed to foster better relationships with moral objectives within academic autonomy.

Anilkumar Nandi et al (2015) examined students' comments on the teaching process as well as their performance in terms of better skill-exhibited competencies. In order to develop students' abilities and knowledge, teachers can regularly design such programs through interaction with professionals in the business. This was a modest step in educating instructors and students about the need to use accepted business procedures to address the issue at hand. By regularly holding workshops, seminars, and competitions...
featuring industry experts, industry-institute contact can be elevated to a much higher level. To increase the efficiency of helping students build their organizing and self-management skills, we can strengthen the techniques for such activities.

Amith Donald Menezes & Dr. Prakash Pinto (2016) investigated that in India, engagement between higher education institutions and businesses is still at a low level despite the enormous benefits that may be gained from working together. This poses a threat to both industrial and educational progress. University-industry cooperation has not much improved to date, despite efforts on the side of the Center and State governments. It is still mostly restricted to a small number of universities, including the IITs, IIMs, IIITs, NITs, etc. All of this simply serves to reinforce the notion that, in order for our nation to have a presence in the global knowledge workforce, industry and government must work together. This is only achievable if the government takes the lead and acts with the development of the country in mind.

Abraham Abebe Assefa (2016) emphasized the innovation of new technology, the upgrading of existing low-level technology to medium or high technology, the development of better or new and effective management techniques, and the formulation and suggestion of economic and other pertinent policies are all important contributions made by universities to the socio-economic transformation and development of the country. The current situation, however, makes clear that the government is largely regarded as a source of new management strategies and policies, not only for the general public but also for institutions of higher learning. Therefore, the question is: Did the government have long hands that influenced the academic community’s capacity for innovation or did the academic community have short hands that did the same for the government?

CHARLES FIGUEIREDO MOTTA et al (2018) acknowledged that in India, engagement between higher education institutions and businesses is still at a low level despite the enormous benefits that may be gained from working together. This poses a threat to both industrial and educational progress. University-industry cooperation has not much improved to date, despite efforts on the side of the Center and State governments. It is still mostly restricted to a small number of universities, including the IITs, IIMs, IIITs, NITs, etc. All of this simply serves to reinforce the notion that, in order for our nation to have a presence in the global knowledge workforce, industry and government must work together. This is only achievable if government takes the lead and acts with the development of the country in mind.

Halizan Mohmood and Puteri Fadzline Muhamad Tamyez (2022) claimed that the results of this research will improve outcomes for all stakeholders by bridging the gap between academia and business to better understand how each organization may operate both independently and jointly to prepare students for the graduate job market. The university needs to conduct a more in-depth study on researcher demotivation because it is clear that some critical factors, like increased workload, inadequate value promotion, and a lack of trust and teamwork, have a significant impact on researchers' motivation to participate in UIC. This will have an impact on the researcher’s approach to pursuing the KPIs established by the university. If a university has a potential researcher but they are not driven by the appropriate values, it is tremendously damaging.

The success of the industry-university relationship will also be impacted by this. Second, while the UIC Center’s role in luring industrial involvement is considered as not being particularly effective in supplying the UIC ecosystem at the institution, it might be another option for research.

Results and discussions

Table 1: A history of Syllabus Pattern (SPPU)

<table>
<thead>
<tr>
<th>S.N</th>
<th>Pattern</th>
<th>Change in Year</th>
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<tbody>
<tr>
<td>1</td>
<td>2003 Pattern</td>
<td>-</td>
</tr>
<tr>
<td>2</td>
<td>2008 Pattern</td>
<td>5 Years</td>
</tr>
<tr>
<td>3</td>
<td>2013 Pattern</td>
<td>5 Years</td>
</tr>
<tr>
<td>4</td>
<td>2016 Pattern</td>
<td>3 Years</td>
</tr>
<tr>
<td>5</td>
<td>2019 Pattern</td>
<td>3 Years</td>
</tr>
</tbody>
</table>

Source: Savitribai Phule Pune University

The above table shows that SPPU changed its syllabus 5 Years earlier. However, looking at industry demand, they are changing it after 3 Years. 3 Years’ time is required to deliver the curriculum effectively. It is not only the syllabus but also teachers, students, study material and examination patterns that need to be changed.

Table 2: A history of Microsoft Office and its versions

<table>
<thead>
<tr>
<th>S.N</th>
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</tr>
</thead>
<tbody>
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<td>2</td>
<td>Office 2003</td>
<td>3 Years</td>
</tr>
<tr>
<td>3</td>
<td>Office 2007</td>
<td>4 Years</td>
</tr>
<tr>
<td>4</td>
<td>Office 2010</td>
<td>3 Years</td>
</tr>
<tr>
<td>5</td>
<td>Office 2013</td>
<td>3 Years</td>
</tr>
<tr>
<td>6</td>
<td>Office 2016</td>
<td>3 Years</td>
</tr>
<tr>
<td>7</td>
<td>Office 2019</td>
<td>3 Years</td>
</tr>
<tr>
<td>8</td>
<td>Office 2021</td>
<td>3 Years</td>
</tr>
</tbody>
</table>

Source: Microsoft Office

Even Microsoft is updating its versions after 3 Years. After every 3 years, they are adding new features to make it more useful and its compatibility according to the needs of the Industry.

Recommendations

- Formation of active Industry Institute Interaction Cell needs to be established in every B-school.
Alumni interactions need to be focused on as they are brand ambassadors of the Institutions. They can bring updated information to their juniors as well as faculties.

Formation of Industry persons as a mentor board of the institutes.

At least 15 students need to allocate per industry mentor.

Focus should be on enhancing employability skills.

Encouragement should be top management.

Every Institute must form clubs for various management functions like Marketing Club, Finance Club, HR club, etc.

Weekly time is allocated to students to conduct meetings for the conduction of meetings.

All faculties must be encouraged to interact with at least 10 different industry persons.

Latest trends must be published weekly in Institute Bulletin by both students and faculties.

**Conclusion** – Industry Institute gap is a vague concept. Without theoretical knowledge, practical is not possible. However, Industries selection criteria are academic knowledge only i.e. Percentage of marks. To meet industry requirements industry professionals must have partnerships with academic institutes. Industry professionals earlier were a part of academic institutes only. They can collaborate well with academic institutes for enhancing employees’ skills. Gaps will remove forever as technology is changing so fast.

**References**


