Study of Industry & Academic Alliance for Enrichment of Faculty Skills in Management Education specifically in Retail

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ABSTRACT
India has more than 700 universities, 37000 colleges and 12000 standalone institutions. The education ecosystem and especially the management education have witnessed a sea change since 2001. The reason for the explosive growth in higher education especially in management is due to the opportunities in the market for employment of management graduates & secondly due to the growth in institutions offering management education. The growth is also propelled by the new industries namely ITeS, Hospitality and Modern Retail. A report published by the ministry of higher education in 2013 pegged the number of enrollments in higher education at 29 million. There has been a good growth in higher learning, however the quality of education imparted has undergone change, there is dilution of the quality of higher education due to several reasons, like availability of faculty with relevant skills, the quality and experience of the teachers, faculty orientation to research and most importantly the concept of industry academic alliance being limited to guest lectures and visiting faculty. The objective of study is to identify the need for good industry academic alliance policy and directive that will ensure the quality of facilitation in learning process that adds value to the students by considerably impacting learning outcomes.

Keywords: Higher Learning, Management Education, Retail, Faculty Skills

INTRODUCTION
Management education especially at the post graduate level has witnessed a sea change in the last 2 decades starting 1998. There has been a considerable rise in demand for management education. The numbers of institutions offering management education have also grown in similar proportion. Tough we see an increase in number of institutions on one side the quality of education on the other side is on a decline and we can definitely state that apart from the law of diminishing marginal returns, there are other factors affecting the quality of management education.

On close observation the decline in quality of education can be attributed to the skills of faculty in higher education institutions. It is also observed that the industry academia alliance is another important contributor to skill enhancement in higher learning and management education is no exception to that.
Based on observation of the way in which management institutes are being managed it can be deduced that, the quality of education and the faculty is completely dependent on the institution and its vision. It has been observed that the growth in institutions came in several models, Institutions that offered full time and part time university recognized courses, Institutions with autonomous status without any university or AICTE affiliation nor approvals, Institutions with autonomy but approved by AICTE and lastly Institutions offering management education through distance learning and executive learning programs. These different self-suiting models had their own advantage and disadvantage.

The legal status of these institutions was questionable, yet they continued to have students who wanted to finish their management education from these institutes. If we evaluate the reasons for such institution’s existence we understand that some of these reasons were responsible for that namely the lengthy approval process from university to start Institutions, the high capex infrastructure requirement for starting a college making it an unviable proposition, ease of running certificate courses, students evaluating institutions on placement and not the affiliations, Institutions seeking autonomy due to low belief in the university proposed curricula and so on. The genesis of the question on quality of skills of faculty in higher learning was rooted in these models of delivery of management education.

The result of this ecosystem was that there was not consistency in running the management education business. Tough the UGC and AICTE brought in a lot of changes and stringent measures. This brought in the quality and systematic approach for faculty by way of defining the number of teachers for a certain batch size. The faculty could spend more time in research,

There is still a need for the enrichment of faculty and the institutions should internally take steps in that direction. Institutions and Industry can collaborate and offer the each other services through research and this can be led by the faculty, thus enabling them the required exposure to have enrichment on industry input. Industry can get better perspective due to academic alliance on business issues and that could be critical for enabling better performance of businesses as well.

**OBJECTIVES OF STUDY**

1. To understand the current scenario in Industry & Academic alliance in Higher education
2. Evaluate the objectives of the current Industry & Academic alliance in Management education
3. Study the shortcomings of the current Industry & Academic alliance for enrichment of faculty skills
4. Study the potential for Industry and Academic alliance for enrichment of faculty skills in management education

**RESEARCH QUESTIONS**

R1: What is the current status of the Industry & Academic alliance in the management education?
R2: Do institutions of higher learning have autonomy to create worthwhile partnerships?
R3: Does Industry and Academic alliance impact the recognition and ranking for Institutions?
R4: Is it possible to have certain policies and directive principle for Industry and Academic alliance?

**LITERATURE REVIEW**

There are several approaches and opportunities for industry and academic collaborations, Pankaj Jalote form IIT Kanpur, in his write up on challenges in industry – academic collaborations mention a few possibilities like, producer – consumer interaction, stating that this relationship has been in existing for long and there is a need for the consumer i.e. industry to give a feedback to the producer i.e. the academia.
The second approach proposed is that of collaboration in continuing education, wherein the academic partner can offer a training programs based on formal education to the industry partner on higher learning.

Collaboration in research is another area for working together, world is driven by intellectual property and creating wealth in form of value addition to body of knowledge will definitely be useful if it can also be extended for commercial application or in a way to increase efficiency in the industry.

Janet Corzo, Associate at Perkins Eastman (2015), in How Academic Institutions Partner with Private Industry states a very good point that the industry is looking at academic partnership because research activities have become very expensive and time consuming in today’s economic scenario, tough research is useful and important it may not be the core area of the company. Although the research motivations of universities and private industry are different than each other, university research focusing on contribution to a public body of knowledge vs. corporate approach to profit-driven applied research. It is expected that universities should become more entrepreneurial while industry is realizing the potential for academic expertise centers to fill the need for applied research.

The Research Universities and Future of America published in 2013 cites National Research council stating strengthening relationships with business as one of its ten recommendations on how universities can become globally competitive and overcome economic pressure.

Prof. Dr. Michael Junger, University of Applied Sciences, graduate with a PhD focused on research field is a professor for business consulting and management at the Ingolstadt University of Applied Sciences.

He explains that the main benefit of cooperation between the corporate and academics is the access to latest research and innovative methodologies that corporates have, also states that students who are well versed in new techniques and method could be used by the corporates for projects involving such resources. He also cautions that by being away from an educational institution and its students the corporates could advance slowly and they will also become less attractive as an employer and miss out on the opportunity to recruit new graduates.

The culture of the universities has changed over the years and some universities in Germany have very sophisticated and very well outlined corporate mission, the professors are not merely giving top quality lectures and research but are also being looked at as business coaches and supervisors on collaboration projects. International Policy Analysis Network, Sept 2016 in its research mentions that academia and industry collaboration has been a topic of interest around the world. According to its research innovation is one of the most important tools for job creation and solving daily problems.

Research also brings out the fact that every innovation led start up around the world, be it Silicon Valley, Tel Aviv, Beijing or Seoul have had universities as primary catalysts for the innovation process. The important part to note is that these range from Big Data to renewable energy, material science to medicine and lot of other industries as well. These partnerships have been encouraged by the respective governments through policy making realizing the need for industry and academia to collaborate so that they can benefit from each other.

Despite of widespread need of the industry academia partnership being recognized there seems to be apathy across the implementation, the pressure of corporates into startups to generate quick patents, commercially viable propositions and market offerings on one side with a lack of appreciation and sense of urgency to that fact from academic side. All this is a function of probably an inconsistent model for such an association. The problem is further aggravated due to lack of support to the faculty in taking up such assignments and availability of infrastructure to execute these programs.

**RESEARCH METHODOLGY**

The research has been based on secondary data; the data has been collected from various research papers, published articles, college and institutions curricula and various website of institutions of
higher learning. Study of the session plans and the arrangement to deliver the required facilitation of learning has also been under observation for purpose of this research

FINDINGS

There is a need to have skilled faculty with knowledge and experience in industry to bring in value to the institutions. The industry academia alliance is more focused to get students placed in the industry rather get the industry resource person to contribute to the learning of faculty as well as the students. The other aspects of industry association or alliance is demand of visiting faculty which is standardized & an increased number of sessions per visiting faculty is likely to have a corresponding drop in the quality of engagement.

The delivery method moved from practical examples and sharing live industry case studies to PowerPoint presentations and further in the direction of class participation with very little value addition to students. The fulltime faculty barring exceptions completely relies on the textbook examples and definitions for facilitating the students learning. This eco-system affects all parties concerned, the students with respect to the quality of inputs, the faculty as they feel the gap in terms of value they can offer to the students and therefore completely rely on the visiting faculty inputs.

The institutions lose out on differentiation as the same faculty visits multiple institutions and hence differentiation based on quality that different facilitators could bring is absent. The institutions focus has been to maximize profits and use several methods which may not be in confirmation to the suggested structure either by UGC or AICTE. High focus on visiting and adjunct faculty from industry, more administrative workload to full time faculty affects not only the quality of delivery in classes. It also affects the motivation of the faculty in these institutes.

CONCLUSION

There is a need for a structure and format for industry academia partnership. The rise in global knowledge and dynamism of the industry makes it very important that the industry and academia partnerships go a step further than just funding, guest lectures and visiting faculty sessions. There is a need to put in place if not a formal structure but at least a framework which will help to strengthen the association and add value to both in the relationship.

Empirical research in this study leads to certain pointers which can help conclude the direction or path in policy making to that effect.

1. The Industry Academic association has to go beyond the tactical get-together and look at time frame beyond a minimum of 5 years. This will ensure strategic thinking from both sides. There is some efforts on that front as we see in case of NSDC and Sector skill Councils with members from various industries coming together for purpose of creating the skill development eco system. However similar association is required at the higher education level that will involve the faculty and industry representatives working together.

   The partnerships has to be segregated into strategic for long-term contributions like industry spearheading an incubation centre at a university, midterm or those that form part of an immediate plan like small research assignments, internships for the students and very tactical as we have today which involve sessions by industry executives.

2. The industry associations and Universities should have the freedom to participate & the autonomy for creating worthwhile partnerships. It will definitely help if the industry participates with the academia in the process of creating the pedagogy, career mosaics and give directions for research in what is expected in future as shape of things to come. Along with this guidelines and checks at proper place is sure to help create an outcome based learning program which can match up with the industry requirement.
The university faculty should be included in this process so that they are able to appreciate the industry requirement in terms of the resources required and build that into their delivery plan and facilitate the learning process in a much better manner

3. Recognition and Rankings for universities and institutions of higher learning and acknowledgement of their effort in the initiating and maintaining these associations will further enhance the process of Industry and Academic alliance. There has to be a policy that will ensure that institutions of higher learning get due credit and ranking for such efforts and it is published for public consumption. This will motivate them and others in to move in the same direction.

4. Build associations based on a well thought out principles and directives. The partnerships will have to drive excellence for both the parties involved and hence there has to be enough opportunity to do so. It will not be out of place to mention here that if the corporates are able to direct a reasonable share of their CSR funds for aiding such associations. The industry and academia can also start joint certifications of the faculty for participation in these alliances on various fronts like research, course development, building assessment framework and understanding industry requirement.

5. Creation of labs within retail stores or in institutions where the corporates have a alliance will enable the students have access to the real life scenarios and working with actual experience that they are likely to have in the industry post the completion of their education, this experience is likely to reduce their onboarding time and that offers good benefit to the industry as the resource becomes productive much early in the employment lifecycle

FUTURE STUDY

While we are discussing the impact of industry partnership into creating value for faculty skills development it will be appropriate to state that the approach for association cannot be limited to one stream or subject and has to truly become multi-disciplinary and this is a area of research in itself. Research can also evaluate to see if Industry can also look at giving priority to those academic institutions who have very good industry partnerships and faculty which are jointly certified as discussed above, this is bound to ensure that the push for industry academic alliance and betterment of faculty skills in institutions of higher learning.

There is scope to study the possibility of association not only limited to a particular sector but cross section to various industry verticals.

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