



BRIDGING THE GAP BETWEEN THE ACADEMIC WORLD AND INDUSTRY

Ms. SHALINI ANAND
Assistant Professor
Dept. of Professional Communication
Invertis University
Bareilly (UP) INDIA

Ms. JAYTI ANAND
Assistant Professor
Dept. of Professional Communication
Invertis University
Bareilly (UP) INDIA

ABSTRACT

Bounding the students in strict theoretical curriculum without training them for the life skills is the biggest reason for this Gap. The objective of this research is to lay out such programs and syllabus that we should not call students as science scholars or management scholars rather we should take proud in stating that India produces these many managers and engineers each year. A country like India is so full of youth population that year by year it unleashes masses of young talented professionals; this gets possible only if we are able to unite the academia with the industry in the form of multifarious packages of professional courses and certifications that increase marketability in the job market.

Key words: Academicians' Accolades Curriculum Research Management.

INTRODUCTION

Students consider professional course as an easiest way to get the job. They are misled by plethora of myths and perceptions as students thrive for short term profits. But the picture is entirely different, there is a huge gap between an academic world and industrial circles. Much work is done over the same issue still the gap continues to prevail. The major reason is the lack of implementing the result drawn through research as personal benefit and personal interest is the main motive behind the research. Academicians do a lot of good work either to get the PhD's or to get accolades in the conferences, either to increase the number of research work done to increase their employability opportunities or to get a beautiful column in some journal. With this self learning task the purpose of doing the research is lost and we end up having an increased number of unemployed students every year.



To fill this gap, Government has taken initiatives by rolling out programs like "Start-up India" and the Prime Minister's Fellowship Scheme for Doctoral Research. As scientifically stated, For an Aircraft to take off, the direction of airflow should be in the opposite direction similarly if we want an industry to grow it becomes quintessential to roll out such employability programs from their end.

Undoubtedly these endeavors by government are appreciable but the scholars are unaware of these initiatives. Several institutes are earning big by taking the advantage, to bring the harmony and fill the gap by providing the life skill courses and personality development courses and many more. These problems can easily be solved by introducing life skills and designing a course according to the industrial needs

If we are not able to gather resources to combat the challenges of what is new in the market we would never be able to create laurels. Even after the resources made available, we need to navigate well.

Gone are the days when people could be easily absorbed in companies based upon their degrees. It was the case when competition in the market was expecting to possess basic knowledge in very limited fields, possibly in the absence of IT based structures and other advancements in organizational behavior. The period after liberalization has almost opened up the floodgates of several opportunities for India coming from all different aspects of profession. The so called degree based market has witnessed a tremendous transformation to a skill based market to an extent that even young graduates or under graduates seek to finance their further studies themselves in such a small age. We have gone really deep in the assignment of professional development as unlike pre liberalization, the struggle is not for jobs but for packages, competitive skillsets and higher abilities are able to come up better in the phase of new trends executing in the market like developing one's strengths, communication skills and teamwork, problem solving and critical thinking skills, business and data analysis skills. These are the new buzz words and the language of current business world. Academics equipped with professional training is the stepping stone towards accelerating the careers today of 60% of the total population of the country that is steaming with red hot ideas. Looking at the current level of volatile activity in the professional world it is important for the colleges and universities to be able to establish what is called as job oriented education policy. Such a type of education system enables the academic institution to foster in students a drive towards developing corporate attitudes through increased association with companies in the form of internships, summer trainings, industrial visits, guest lectures, developing knowledge base with the help of simulations, case studies, management and technical games, students exchange programme among different countries, short term certificate courses and a plethora of other sources as well that talk a lot about the timely preparedness of young masses for their right careers. The good news is that the market



is throwing immense facets of business and jobs to the ever increasing population of other countries. For example – money market, foreign exchange , time value of money, bond-equity market, brokerage operation, trade process, clearing , brokerage operations, custody servicing, mortgage backed securities, customer protection, risk management, risk measuring, merger and acquisition, free cash flow modeling, project finance, documentation in project finance, stress testing and risk regulation, legal risk management strategies, managing the value of customer relationships, fundamentals of digital marketing and social media, marketing analytics, data tools and techniques, selling ideas, electronic trading in financial markets, entrepreneurial negotiation, programming, website designing, cloud technology and much more.

For this purpose the syllabi of the courses are drafted keeping in view the right distribution of credits between theory and applied. The content of the chapters also contain the need of an association with offices, labs and different concerned areas and departments of companies the institutions have a tie up with or the students may arrange on their own. The underlying idea is basically to establish a sure footage towards handling the volatile job market .For example: “Make in India” - which is only possible by making start-ups the business language of future India and the right direction to move up there is associate college education with industry experience in the right time.

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