

the individual involved, are a minuscule portion of the new jobs this sector has created.

Are some startups in India overvalued especially some of the

I think, we should see it in full perspective. People are attaching too much significance to the report down by Morgan Stanley now, and PricewaterhouseCoopers, with their holdings in private com-

ing tough times, recently. What are some of the challenges they face? For companies that have a good delivery/aggregator model, the biggest issues are that the business model is bro-

better ways to go about our lives than wasting time and money hanging onto legacy systems and outdated ways of doing things and fearing technology.

ness intelligence and reporting solutions (BIR) services is coming from banking, insurance, healthcare, retail including e-commerce & consumer packaged goods (CPG) sectors. But the



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WITH demographic dividend being in India's favour and India slated to become the single largest provider of global talent with one in four graduates in the world being a product of the Indian education system by 2030, policy planners have naturally been focussing on transformation and upgrading of the capabilities of Indian universities. The plan to augment its gross enrolment ratio from the current 20% to 30% in the next five years; to support the requirement of the industry for more than 250 million additional skilled manpower by 2025; to become a more stronger hub for attracting global learners from across the world and efforts to move up on the global ranking of universities—these are just a few goalposts that offer the universities an opportunity to reconsider the potential key enablers for success. In this context, industry-academia linkage is one of the significant enablers which most universities have been focussing

Industry-academia linkages in the digital era

upon lately, whose potential has become even more promising on account of digital technologies and capabilities.

Traditionally, Indian universities have had a limited scope of partnership with the industry with majority of these relationships having been built for placement opportunities for their students. Very few partnerships have succeeded in mutually rewarding long term research focussed initiatives in the Indian context. According to EY Report, India has the opportunity to become a prominent R&D destination, especially in certain industries where it has strong capabilities. Although its research output compared to the contribution of leading countries in the world is significantly small, India is among top five countries globally in cited research output, its research capabilities augmented by the R&D spends of the government and the industry.

With digital technologies and tools available, the opportunities to create regular flow of communication, bringing real time industry problems into the realms of academic research and building closer transnational partnerships to take advantage of the talent pool available in the academia have become feasible. With digital technology supported



platforms and IP protection put in place, research associates and industry experts are able to collaborate on a regular basis for new knowledge discovery and cross pollination of ideas.

Universities could partner with the training industry and large entities providing training services by disaggregating the value chain of education services to create services around assessment, certification, new product creation and identifying new partners and channels for distribution. The new digital tools

provide exciting opportunities for universities for designing of new programmes using cutting edge pedagogies with speed and flexibility in their areas of specialisation partnering with the industry for the benefit of employees of the industry as well bring in cutting edge knowledge of the industry into the academic context.

The latest count of online courses of 60% of the world's student population is from India and this has boosted the confidence of leading universities to consid-

er launching their own brand of MOOC. Augmented reality and IoT make it possible for academic community to immerse itself in the real world scenarios and thereby build better practical appreciation. Academia stands to gain with such affiliations as apart from funding support from the corporates for its research initiatives, in the digital age, the threat of students' preference for digital platforms for acquiring credits instead of 100% face to face learning at the university is also possible to be addressed through new avenues of knowledge sharing via digital courses leading to new sources of income.

The new possibilities for industry-academia partnership extend beyond knowledge and research collaborations to more commercial partnerships. Traditional education services could be blended with service creation opportunities in various sectors. Incubation of startups is one of the major areas where industry-academia collaboration will benefit both greatly. The market acumen and funding from the industry along with the innovation ecosystem and the rich talent pool available in the academic system, if nurtured well, could bring forth ventures which have the potential to become winners.

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Ventures aimed at innovative solutions for social and business problems and breakthrough products based on academic research outcomes where academic staff continue to hold stakes and continue to mentor the companies is a model that Indian universities should consider for their faculty. In technology areas such as Big Data, IoT and gaming, there are huge opportunities for universities to co create ventures which offer commercial solutions to the industry with the ongoing need for fundamental research and modelling which are best suited for the academic environment.

Thus there is an opportunity for universities to emulate the model of hospital and healthcare education system co-existing on campuses, in other areas too by reinventing its model of knowledge services. Until recently, the partnership has been viewed as a useful ingredient of progression by the industry and the academia but now the industry stands to gain much more with the collaborative work with the academia. With the need for constant innovation and transformation becoming vital ingredients for success in the digital age, close working relationships with the academia are absolutely vital as they offer avenues for ongoing research and ideation and thus keep the competition at bay.

The writer is CEO, Global Talent Track, a corporate training solutions company