

Academia-Industry Interface

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It is very essential for the faculty members in any Business Management School to have strong industry interface. A faculty member with good insights into the working of the corporate world can certainly make his class session far more interesting, informative and of value addition to the students. A faculty member with adequate, continuous and ongoing exposure to the corporate world will certainly bring in the benefit of his familiarity with the real life business situation to his class room.

Faculty in Business Schools have various opportunities of establishing and increasing their industry interface. Projects and assignments given to the students could be based on real life situations related to some companies which would benefit the students and faculty. The summer projects undertaken by the students are compulsory course requirements in most B-Schools. Faculty supervising and evaluating such projects should interact with the companies in which students do such projects. Interactions with the student's supervisor and key management personnel of the company are certainly possible for which the faculty member has to show such initiative. Such interactions lead to faculty getting familiar with the company thro a firsthand knowledge. Faculty finds oneself in a better position to guide the students & also offer valuable advice to the company. The summer project should ideally be an immersive experience to the students as well as faculty.

Faculty conducting Executive Development Programs for company executives and offering consultancy on one hand imparts knowledge, has a role of a trainer, advisor or consultant & on the other hand can certainly gain a lot of valuable insights into the problems and processes of the companies they deal with.

Faculty has ample opportunities to develop articles, research projects, research papers and case studies through the industry interface. I am glad to share this with you based on my experience at IBS Pune, a leading Business Management School in India. While guiding a student for his project, I was able to develop an article & later on a management case on a company which was introducing a new product in the market. Their marketing mix & problems faced by them made a very interesting case for classroom discussion. The marketing mix in fact resulted into a number of mix-ups.

There are a number of such examples where faculty has produced articles, papers, cases, books based on their industry interface.

The industry interface would also result in faculty offering some consultancy to the companies with whom they are in contact. Faculty engaged in consultancy to a number of reputed companies is certainly able to bring in additional inputs to the classroom. Such reputed faculty consultants enhance their own reputation in the management field & also enhance the reputation of their Business School.

Note: Readers are welcome to share their experiences and views on "Academia-Industry Interface." Please do state what you expect to be the nature of such Industry Intercation, How can the business faculty and managers in the corporate world enhance the interface to their mutual benefit? Specific instances, cases, success stories as well as failures could be illustrated, which could be beneficial to the faculty, students and the corporate world. Short articles for the section should be e-mail to Prof. Dhananjay Keskar keskar@ibsindia.org. General guidelines for published in The Management Faculty are applicable.