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INDUSTRY-ACADEMIA SKILL GAP (2014-17): CORPORATE SOCIAL RESPONSIBILITY

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Abstract

In higher education and technical institutions across the globe; Teaching, Research and Development constitute a chain of corporate social responsibility to fill the industry academia skill gap. This is our responsibility to enhance this chain of global man power solution through three major components of our Management Education System i.e.: Teaching, Research and Extension. Each and every component is so linked and integrated with the other that lack of one, leads to illogical, impractical and irrelevant result. Naturally, we all inherit a commitment towards an organizational culture to contribute economic development to enrich or strengthen the existing culture of community or society at large, which is more coherent with the short and long term objectives of the CSR. When no culture exists, we try to develop a particular culture required to fulfill the set objectives and the ultimate goals of the CSR. In the context of the teaching-learning environment, what sort of research culture should prevail in the institution to develop the social economy has been studied in details. The present study is a modest attempt to find out how one can possibly inject a research culture in an academic institution for enhancing and sustaining the talents and trade in the form of quality business graduates for global business solution. Effective and efficient research driven teaching by intellectual capitals and active participation of students in such research & consultancy endeavors of institutions will overcome the skill gap and further lead to economic development.

Keywords: Skill Development CSR, Management Dissertation, Research Oriented Internship, Human Capital Vs Research Education

Introduction:

The idea of CSR (Corporate Social Responsibility Voluntary Guidelines 2009) first came up in 1953, when it became an academic topic in HR Bowen's "Social Responsibilities of the Business". Since then, there has been continuous debate on the concept and its implementation. Although the idea has been around for more than half a century, there is still no clear consensus over its definition.

One of the most contemporary definitions is from the World Bank Group, stating, "Corporate social responsibility is the commitment of businesses to contribute to sustainable economic development by working with employees, their families, the local community and society at large, to improve their lives in ways that are good for industries, business, society and development."

The 21st century is characterized by unprecedented challenges and opportunities, arising from globalization, the desire for inclusive research & development and the imperatives of climate change. In the era of fast-paced technology charged and changed environment, society is expected to update and strengthen its knowledge base through continuous studies and latest research inputs. Meeting this expectation by the academic fraternity, a part of the society, under the core element of CSR calls for continued updating of their subject matter knowledge reservoir. Since research is one of the important components of higher and technical education, and education being the utmost necessity to create, establish and sustain a research culture in academic institutions. However, undoubtedly developing a research culture in an academic institution is a very systematic, long drawn and painstaking process undertaken with a lot of perseverance and resource allocations by an academic institution.

Indian business or service sector, which is today viewed globally as a responsible component of the ascendancy of India, recognized that this status will be achieved by grooming our graduates with situational brainstorming activities i.e research, the world over that integrating social, environmental and ethical responsibilities through industry academia collaborations into the governance of businesses ensures their long term success, competitiveness and sustainability. This also makes business sense as companies with effective CSR, have image of socially responsible companies, achieve sustainable growth in their operations in the long run and their products and services are preferred by the customers.

The corporate university or learning department seems to be the preferred lever of corporate responsibility, from the social and industrial perspectives. This educational structure that is principally focused on aligning skills with business strategies also should promote CSR education policy to encourage this sort of behavior, which ultimately has a positive effect on the bottom line. The relation between academia and industry is in its infancy and will need to be developed with pragmatism, passion and intelligence, giving the corporate institutes the responsibility for reducing industry-

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academia skill gap under CSR education policies.

Literature Review

According to Lord Holme and Richard Watts "Corporate Social Responsibility is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large" As globalisation accelerates and large corporations serve as global providers, these corporations have progressively recognized the benefits of providing CSR programs in their various institutions.

CSR Initiatives in India is a blend of European focused on core business and American philanthropic models. CSR is about building sustainable businesses provided by ready business graduates, which need healthy economies, markets and communities comprising education institutes playing major role.

Skill as per respondents, studied by Blooms taxonomy (1956) consist of three dimensions' Affective skill, Cognitive Skill and Psychomotor skill that contribute to overcome industry academia gap.

Competency = Knowledge + Skills + Attitude

Management education can only develop competency when overall KSA is developed. One cannot ignore the role of faculty and their experience has a direct impact on the Management Education and its quality. (Kishore and Majumdar,2012). To bridge the gap, learning has to be more in sync or linked with corporate development, there has to be partnership between business and business development, the real time scenarios need to be the centre of the learning experience and therefore a regular and active involvement of corporate with the academics is way to go (Ghoshal, Sumantra 1992). Cappelli (2008) indicated that the talent problems of employers and employees are twined together. But the past studies revealed that management institutes do not impart Employability skills in their students as per the expectations of Corporate (Fugate and Jefferson, 2001).Vadivu, Bala and Sumathi (2011)Empirical evidence that the management education institutions does an inadequate job of developing analytical, evaluative and creative business graduates.

Research culture in education is the requirement of Triple Bottom Line-concept of CSR and simultaneously sustainable development of higher management Education System in India. Research with industrial needs will lead to better pedagogy and skilled knowledge base that can be correlated with the curriculum. (J D Singh August 2013). Management education should be transformational. The transformational effect of management education will only emerge when the learning shifts its centre of gravity from being theoretical to action based/ Research oriented. The key challenges that Indian Management education is facing currently are: well trained professionals except the few like IIMs and IITs, Highlighting the importance of analytical skill, interpersonal interactions and soft skills, and last but not the least meeting quality standards to achieve successful human resource creation and management. (Maharishi, Niharika, Arora, Lokesh, Chaturvedi, Richa, January 2013).

Important aspects to be incorporated in Management Education • Vision to create talented individuals of the corporations with logical and analytical bent of mind. • A Dissertation Project guidelines compatible to understand the industrial dynamics. • Research & development cell and Incubation centre with continuous project consultancy engaging students and faculty internship management program.

Objectives

1. To highlight the role of CSR Training activities as an essential feature for Industry Academia linkages/Partnership.

2. To focus on the need for Corporate Social Responsibility to play a major role in Research driven Management Education in India.

3. To stress the inter-relationship between the roles of Government, corporate and Research driven Management education in India.

4. To find out importance attached to dimensions of skill companies expect and management institutions impart in their graduates.

5. To study the role of companies in generating customized Human Resource capital with respect to major CSR drivers (e.g. NTPC, IOC, BHEL, TATA etc).

Conceptual Framework:

Identify the CSR activities under education policy to overcome the skill gap between management graduates and corporate expectations. Conducting an exploratory study under CSR policy to find importance of skill perceived as significant by corporate organizations. Evaluating competency among CSR activities survey on major CSR driver institutes Energy Sector Information Technology sector. Based on survey on corporate and management research education analyze the gap under CSR core elements policy (No. 11 /RN/Ref./2013)

Research Hypothesis

In consonance with the laid down objectives following null hypothesis were drawn for the sake of the present paper. Only the 4th &5th hypothesis was tested with the help of statistical treatment of the empirical data

1. CSR activities under education and skill development policy has significant role in Industry Academia Linkages.

2. Major CSR drivers play significant role in research driven education system in India.

3. Government, Corporate and Research education in India have significant relationship.

4. There is difference in skill factors corporate expect and management institutes impart in their graduates with respect to employability.

5. There is difference in importance of skill factors corporate expect and management institutions impart in their graduates.

Research Methodology

The present investigation carried out by second author with the above mentioned objectives, research methodology followed is primary data and secondary data is used to find the related literature. An exploratory research was conducted to identify the affective cognitive and psychomotor skill sets perceived in

management graduates as per expected by corporate MNC's and PSU's (Govt. undertakings). Taking the same variables, a questionnaire was drafted, validated and data was collected from management students based on the perceived skill sets they possess. The data was further analyzed using SPSS and different statistical tools. The interpretation of the data in this thesis is performed using SPSS tool such as Freidman Chi-Square Test, Independent sample T test, Descriptive Statistics. Freidman Chi-Square test to find whether there is significant association and independent sample t- test is done for comparison of means of both the verticals i.e. MNC/Govt.(Energy) companies and Management Institutes.

Sampling

In this research paper, the entire population consists of B- school students undergoing dissertation

projects in the final semester and the corporate major CSR drivers that have recruited the students of B schools in New Delhi/NCR. But the potential respondent's students (elements) are selected from known business school and the Corporate that have recruited these students. The sample size is 50 corporates who have recruited these fresh B-school graduates and 111 students from final year B-schools in Delhi/NCR. Moreover, to find out the companies and management institutes compatibility for skill gap analysis of potential respondents from management institutes affiliated to universities or autonomous bodies were selected companies from Energy & IT sector.

Data Collection

Primary source

The researcher collected the primary data through Questionnaire

Secondary source

The researcher collected the secondary data through Published and printed sources such as research papers, articles, newspaper, magazines, websites

Measurement of Instrument

A questionnaire was drafted to identify the skill sets based on five variables identified interpersonal skills, communication skills, analyzing skill, decision making and problem solving and ethics. A five point likert scale was used to measure these variables. The demographics in form of gender, specialization and basic graduation was used to identify the skill sets. The reliability of the instrument was found Cronbach's Alpha (.996). Reliability of the questionnaire used for the corporate survey Reliability Statistics calculations based on primary data. Further to identify the skill gap between B-school graduates and corporate expectations Cronbach's Alpha (.742) Based on Standardized Items (.770) reliability of the questionnaire used for the student survey Reliability Statistics as per calculations based on primary data.

Sample Description / Sampling Technique

In the given sample of management students, the percentage of sample for males is 66% and Female is 34%. In the specialization category the statistics of student from marketing are 36%; finance is 33%, human resources are 20%, operations are 6% and from IT are 5%. In Graduation BBA, and BMS are 40%, B Com are 33%, BE, B. Sc, BCS are 20% and 7% are from other streams.

Hunt and Tyrell (2004) argue about stratified random sampling technique that it involves the breaking of the sampling frame into homogenous, non-overlapping, groups in terms of criteria such as geographical areas, age group or genders, qualifications, designations. The main intention in this research was to use Stratified Random Sampling as the population was categorized on the base of geographical area, nature of Company and Course of Institutes. Only the Institutes which impart management education were selected among the cities. The lists of these Institutes were obtained from university websites. The companies selected in city are National Stock Exchange listed, as they follow entire recruitment procedure. The list of Energy/IT sector service companies was obtained from the list of major CSR drivers.

Data Analysis and Findings

Hypothesis Testing for Variables of Skills expected by Corporate

Variables	Number	Mean	Std. Deviation
Inter-personal skills(Affective Skill)	50	4.0952	3.91142
Communication(Psychomotor Skill)	50	4.0595	3.80064
Attitude(Affective Skill)	50	4.0714	3.86858
Ethics , (Psychomotor Skill)	50	4.1429	3.91781
Decision making & problem solving skills Knowledge, Formulation (Cognitive Skill)	50	4.1518	3.84198
Valid N	50		

All calculations based on primary data interpret that the highest mean score of 4.1518 has been revealed for decision making & problem solving skills and ethics which has a mean score of 4.1429 which is very close which implies that corporate have rated students highest on the above two skill sets. The decision-making and problem solving skills that have been rated highest. Reasons for the same could be: that the admissions of B-school students are based on assessment of certain identifiable competencies in GD/Personal

Interview conducted and during course of the 2-year **program student's decision making and problem solving skills** are improved.

Hypothesis Testing for Variables of Skills perceived by Management Graduates

HO: There is no significant relationship between Skills sets and Gender H1 : There is a significant relationship between Skills and Gender

Independent Samples Test

		Levene's Test For Equality of Variances		**t-test for Equality of Means**	
		F	**Sig.**	**T**	**df**
Interpersonal skills (Affective Skill)	Equal variances assumed	0.076	0.783	-0.323	110 Accepted
	Equal variances not assumed			-0.326	76.959
Communication skills (Psychomotor Skill)	Equal variances assumed	1.77	0.186	-1.197	110 Accepted
	Equal variances not assumed			-1.251	84.334
Attitude(Affective Skill)	Equal variances assumed	2.356	0.128	-0.575	110 Accepted
	Equal variances not assumed			-0.632	96.003
Decision making & problem solving skills Knowledge, Formulation (Cognitive Skill)	Equal variances assumed	0.04	0.842	-0.263	110 Accepted
	Equal variances not assumed			-0.262	74.211
Ethics , (Psychomotor Skill)	Equal variances assumed	0.656	0.42	-1.258	110 Accepted
	Equal variances not assumed			-1.324	85.909

(Analysis of Gender) Source: Calculations based on primary data

As the Sig t Value is less than .05 we accept the null hypothesis and reject the alternative hypothesis i.e. there is no significant relationship between Gender and Skills. The value of t is -.323 and the Sig t value is .783 as the t value is less than sig value we accept the null hypothesis. There is no relationship between the Interpersonal skills and the gender. The value of t is -1.197 and the Sig value is .186 as the t value is less than sig value we accept the null hypothesis. There is no relationship between the Communication skills (Affective Skill) and the gender, i.e there is no variation between communication skills in females and males. On similar basis other variables

like attitude(Affective), decision making & problem solving(Cognitive) and Ethics (Psychomotor Skills) are also scoring hence. it is proved that there is no significant relationship between attitude, decision making & problem solving and ethics and gender. Also it is studied that no significant relationship between the female skill sets and the male skill sets. Reasons for the same could be that the admissions of B-school students are based on assessment of certain identifiable competencies.

Hypothesis Testing for Specialization Choice and skill set

H0a: There is no significant relationship between Specialization and skill sets. H1a: There is a significant relationship between Specialization and skills sets.

		Sum of Squares	df	Mean Square	F	Sig.
Interpersonal skills (Affective Skill)	Between Groups	1.738	4	0.434	1.403	0.238
	Within Groups	33.142	107	0.31		Rejected
	Total	34.88	111			
Communication skills (Psychomotor Skill)	Between Groups	1.025	4	0.256	0.84	0.503
	Within Groups	32.654	107			Null Accepted
	Total	33.679	111			
Attitude(Affective Skill)	Between Groups	1.526	4	0.382	0.994	0.414
	Within groups	41.092	107	0.384		Null Accepted
	Total	42.618	111			
Decision making & problem solving skills Knowledge, Formulation (Cognitive Skill)	Between Groups	2.758	4	0.689	1.974	0.104
	Within Groups	37.365	107	0.349		Null Accepted
	Total	40.123	111			
Ethics , (Psychomotor Skill)	Between Groups	1.795	4	0.449	0.495	0.739
	Within Groups	96.919	107	0.906		Null Accepted
	Total	98.714	111			

Anova (Analysis of specialization) Source: calculations based on primary data

The above table states that f value is 1.403 is more than the significant f value i.e. .238, we reject the null hypothesis and accept the alternative hypothesis i.e. there is a significant relationship between Specialization and Interpersonal(Affective) Skills . The above table states that f value is more than the significant f value for the variables communication (Psychomotor Skill), decision making(Cognitive), attitude(Affective) and ethics(Cognitive) Psychomotor Skill we reject the null hypothesis and accept the alternative hypothesis i.e. there is a significant relationship between Specialization and Communication Skills. The above table states that f value is .495 is more than the significant f value i.e. .739, we accept the null hypothesis and reject the alternative hypothesis i.e. there is a significant relationship between Specialization and Ethics.

Hypothesis: Research and Skill sets

HOa: There is no significant relationship between skill sets and Research. H1a: There is a significant relationship between skill sets and Research.

Variables		Sum of Squares	df	Mean Square	F	Sig.	
Interpersonal skills (Affective Skill)	Between Groups	0.621	3	0.207	0.653	0.583	Null Accepted
	Within Groups	34.259	108	0.317			
	Total	34.88	111				
Communication skills (Psychomotor Skill)	Between Groups	0.407	3	0.136	0.44	0.725	Null Accepted
	Within Groups	33.271	108	0.308			
	Total	33.679	111				
Attitude(Affective Skill)	Between Groups	1.429	3	0.476	1.249	0.296	Null Accepted
	Within Groups	41.189	108	0.381			
	Total	42.618	111				
Decision making & problem solving skills Knowledge, Formulation (Cognitive Skill)	Between Groups	2.587	3	0.862	2.481	0.065	Null Accepted
	Within Groups	37.536	108	0.348			
	Total	40.123	111				
Ethics , (Psychomotor Skill)	Between Group	0.93	3	0.31	0.342	0.795	
	Within Groups	97.784	108	0.905			Null
	Total	98.714	111				Accepted

Anova (Analysis of Research) Source: calculations based on primary data

The above table states that f value is .653 is more than the significant f value i.e.583, we reject the null hypothesis and accept the alternative hypothesis i.e. there is a significant relationship between Research and Interpersonal Skills(Affective Skill), Research and Attitude(Affective Skill), Research and Decision making & problem solving skill(Cognitive Skill) .The above table states that f value is .440 is less than the significant f value i.e. .725, we accept the null hypothesis there is no significant relationship between Research and Communication Skills also there is no significant relationship between Research and Ethics.(psychomotor Skill)

Sampled Population of management Institutes

City	Univ. Affi. Mgmt Instt.	Autonomous Instt.	Total Population	Sample
Delhi/NCR	75	46	121	60
Noida	15	5	20	10
Gurugram	30	15	45	20
FARIDABAD	20	10	30	10

Hypothesis 4 - A Freidman Chi Square Test conducted on skills Corporate attach to the factors influencing job selection revealed that the most important employability skills are Communication Skill(psychomotor Skill), Responsibility Skill, Learning Skill(Affective Skills) and relatively less important are Work Performance Skill, Techno Savvy, and Operational Skill(Cognitive skills).

Sampled Population of Corporates				
City	**Energy Companies**	**IT sector**	**Total Population**	**Sample**
Delhi/NCR	50	50	100	20
Noida	25	10	35	10
Gurugram	20	15	35	10
FARIDABAD	20	10	30	10

Hypothesis 5 - A Freidman Chi Square Test conducted on importance Management Institute attach to the factors influencing Job selection revealed that the most important employability skills are Communication Skill(psychomotor Skill), Responsibility Skill and Learning Skill(Affective Skills), and relatively less important are Techno Savvy, Appearance Skill, Task Perseverance Skill. Cognitive skills).

Findings

During the study and the statistical analysis of primary data collected by the corporate and the students establish the gap between the competencies self assessed by students and rated by the corporate.

According to corporate assessment, decision making & problem solving skills along with ethics scores maximum and states that Applied Experiential Knowledge to solve real time problems is what helps B-school graduate to carve a niche and make an impact at global business solutions.

It is evident that choice of specialization has a significant impact on the interpersonal skills, communication skills, decision making & problem solving skills. For e.g. a Marketing specialization B-School graduate will be comparatively high on communication skills when compared to other specialization graduate where as an Operation specialization B-school graduate would be high on decision making & problem solving skills.

Research has a significant relationship with the interpersonal skills(Affective Skill), communication skills(Psychomotor), attitude(Affective Skill) and decision making & problem solving skills(Cognitive Skill). Depending on the Research **these skills get eveloped and the student's** competency evolves. For e.g. a student who is management graduate will have higher decision making & problem solving skills as compared to an arts graduate. Study also indicates that gender has no significant relationship with identified competency skill set. B-school graduates are selected on the basis of pre-defined competencies and certain parameters of aptitude and hence it is safe to nullify the significance of gender in this scenario.

Research and Innovation

Study also states that three dimension of skills Affective, Cognitive and Psychomotor can only be enhanced in graduates by undergoing productive dissertation and continuous engagement in research culture developed at management institutes, moreover research and skills are complementary to each other.

1. CSR programmes should contribute a bulk of their resources to research education.
2. Investments in research, spread of information and communication technology is the need of the hour.
3. Collaborations between Government, educational institutions and corporate will accelerate educational reform and thus bring about the desired social development.

In fact it is the research endeavors of the stakeholders of education system, which keep them abreast and updated their knowledge and development in the particular subject domain. Applied Research culture will only produce the required talents by the employers to sustain in global market and maintain the economic status.

Thus, two key areas Talent and Trade can be managed by corporate institutions, along with governments in the process of globalization, Talent acquisition (experienced business graduates demand) from Management Institutions and Trade from Global Industries.

Contribution Of some Major CSR Drivers few to be :

1. **NTPC** School of Business **(NSB)** is floating its flagship program **Executive PGDM** which is aimed at enhancing the capabilities and competencies amongst managers and executives working at different levels in power & energy sector
2. NTPC Energy Technology Research Alliance **(NETRA)** It is good to see that NETRA has collaborated with various premier academic institutes and research establishments of the country to work in chosen focus areas.
3. **IiPM (The Indian Oil Institute of Petroleum Management** is a training institute of **Indian Oil**

Corporation) aims to create a vibrant bridge of knowledge managers to lead the Indian energy companies.

Conclusion

Global job opportunities require global professionals. Carrying out a strategic analysis of the company's culture of global responsibility: The University must be able to answer this question: Is corporate responsibility part of the company's DNA? Which further derive potential graduates from management institutions.

Carrying out an analysis of the university's mission and guiding principles:

The question is to establish whether the university has a legitimate right to become involved in promoting CSR.

Now is the time to take account of our B-School graduates and the kind of job opportunities that await them. Indian global market has raised the bar and therefore we need to identify the skills that are lacking and holding our B-school graduates back from exploring the new heights of quality professionalism. Research plays an important role in future competency development at the same time the choice of specialization also hones in the various competency of an individual. Competency development by itself is not enough; the interpretation and integration of knowledge is what adds value to the B-school graduates. Ethical value system and informed decision making are the key skills sets that are desired by the corporate. B- Schools need to incorporate different approaches that will evolve these aspects and develop them through innovative pedagogy and regular updating of syllabus so as to bridge the gap between the desire and delivery.

Research based education system and CSR in the context of Globalisation

'Research Culture' is a well conceived structural framework that allows understanding and evaluating

research endeavors of the institution. It reflects the underlying philosophy, values and the beliefs systems about research within the system of an institution, talent acquisition and management policies, research projects and activities and the research symbols of the institution. In such a given

academic ambiance, the overall scientific temper, and inquisitiveness and conduct of the faculty facilitate transfer of information, knowledge and skills to students not only in the context of today's

expectations of the society including the prospective employers but also develop their analytical abilities to cross-examine evidences in the context of tomorrow. Therefore, research culture is the

'cornerstone' in the overall image of an CSR and institution sustainable development.

Generally, research involves either searching for, or reviewing or evaluating information. Research requires organizational structure, resourcefulness, reflection, synthesis, and above all, the time.

The University has mentioned following reasons for doing research under CSR policy:

1. Research helps to gain appreciation in global corporate world, the practical applications of knowledge and step in the corporate world to learn theories, tools, resources and ethical issues that scholars and professionals encounter on a daily basis in global commerce industries.
2. Research develops independent thinking, creativity, effective time-management and confidence in academic and career goals. It gives students an opportunity to connect with faculty on projects of their interests, evaluate the information gathered, and develop decision-making skills on different issues that come across in everyday life.
3. Research helps to learn how to formulate questions, design plans to find answers, collect and analyze data, draw conclusions and share the findings with the community for business solution.

Recommendations

The following recommendations have been made to bridge the Industry Academia Skill Gap between corporate expectations and the student's self-assessment on skill set under CSR Education Policy:

1. Innovative Pedagogy of Adopting CSR, its codes and terminology - To be credible, the
2. university must first acquaint itself with all aspects of CSR and understand what's hidden behind the semantics used in "corporate social responsibility," "corporate responsibility," "sustainable development" and other terms that define the scope — which is hazy, to say the least — of responsibility beyond the classroom,
3. Developing and deploying an ad-hoc program: Once the preceding steps have been completed, the next logical step in this well-managed and well-developed process will be to enable the university to devise and implement an effective and appropriate plan of action.
4. Enlightened self-interest - Creating a synergy of employers and future employees' ethics
5. (new knowledge), a cohesive society (Education System) and a sustainable global economy where market research, labour (Human Resource) and communities are able to function well together.
6. Social investment - Contributing to physical infrastructure and social capital is a necessary part of doing research education business.
7. Transparency and trust - Business has low ratings of trust in public perception. There is increasing expectation that companies will be more open, more accountable and be prepared to report publicly on their performance in social and environmental arenas with an earned and
8. skilled analysis procedure of research by management institutions. Natural synergy between the academic and the industry researcher – academician can lend the conceptualization and generalization skills and the industry can provide the practical reality in which the conceptualization can be rooted

9. Increased public expectations from corporate business - globally companies are expected
10. to do more than merely provide jobs and contribute to the economy through taxes and employment."
11. Producer-Consumer Interaction Explore beyond the realms of classroom boundaries and
12. explore innovative approaches like use of technology, role reversal, more of industry projects.
13. Industry in India often looks for "consultants" in academic community – basically experts whocan guide them in solving their problems
14. Collaboration in Continuing Education Bring in more participation of the corporate in our teaching methods so as to be able to synch our teaching as per industry need.
15. Collaboration in Research Today in the world driven by Intellectual Property, there is an increased interest in collaboration in the area of research. For the purposes of our discussion, research can be considered as the activity of creating new knowledge. Collaboration in this area is possible only if the industry has a need for research A technology player whose business depends on pushing technology advances needs research simply to develop new technologies that it can then use to bring out newer products in the market place.

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Scope for future Study

Academic research is driven by the impact it will have on the global research community, and the measures of success are largely based on publications. Research in a company, on the other hand, is driven by the impact it will have on the company, and the measures of success are largely based on the long and short term value it creates for the company. Though these two objectives seem quite at odd with each other, in practice they are not so. Though publications are often not the objective in a company, many companies have also found that often it is hard to evaluate the work without subjecting it to the reviews and eyes of other researchers. Due to this, often companies do publish parts of their work (after camouflaging the confidential parts). This brings in commonality of goals among the academic and industry researchers. With this alignment of goals and nature of research, there is a clear possibility of collaboration between academicians and industry. So, we can safely say that need for research in Indian companies is increasing. Let's look at the nature of research. Research can be basic or applied. Applied research is where the knowledge is being created with the intent that it will be used for commercial gains.

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