

Future of Management Education Conclave

January 19, 2023

Business World recently organized the Future of Management Education Conclave 2023 at the Park Hotel, New Delhi. The event saw participation by several notable dignitaries who shared their insights on the matter under several contextual situations. One of the themes for discussion was “Bridging the Industry-Academia Gap,” which was moderated by Dr. Jitendra K. Das, Director General, FORE School of Management.

The panellists for this session included Dr. Radha Thevannoor, Director & Registrar, SCSM Group of Educational Institutes; Dr. Himadri Das, Director General, IMI; Mr. Nasir Shaikh, Group CEO Lexicon Group of Institutes, Multifit & Edutrack; and Prof. S. Sreenivasa Murthy, Director, Institute of Public Enterprise (IPE).



Dr. Jitendra K. Das started the session by addressing the importance of having a discussion on the theme. He stated, “The industry-academia interaction in the B-school domain is very crucial. Earlier on, the recruiters typically recruited students and put them through a training program for a year or so. Today, that is not the scenario. They want job-ready students”. “Therefore, we need to take matters in a way so that when students get recruited, they are ready to do the job right away. This means the students have to be prepared to be fit in terms of what is it that’s expected of them.

Correspondingly, the B-schools have to finetune their curriculums and bring in interactions with the industry”.

He added, “I recently attended a conference where they mentioned Education 5.0. This is the introduction of new tech like ChatGPT and others in [digital] learning. In [traditional] academies, however, the curriculum remains the same. But, since students have to remain ready to take on the industry, we need to bring in these kinds of elements into the curriculum and their learning experience. Now, how do we do that? The [solution is] industry people have to commit”.

Dr. Jitendra K. Das also shared certain standard formats that B-schools follow, such as, regulatory-driven three-month internships, special talks, lectures, and panel discussions by corporate members at campuses and organization of student events where industry leaders take part as judges. He, however, added that these standards are not enough for progress.

Taking the discussion forward, Mr. Nasir Shaikh shared that, at Lexicon, one of the key aspects they focus on is that B-schools operate like a corporate hub itself. He shared a similar view to Dr. Jitendra K. Das in terms of bringing in industry interactions through mentorship with young leaders and CEOs, coupled with networking skills using digital platforms like LinkedIn, to help students learn in real-time and aid the ways of job-readiness. He added, “Most important element is networking. I believe it is the heartbeat of any professional out there.” “The key is the more time students spend with actual industry people, the more they learn”.

Agreeing with Mr. Nasir, Dr. Jitendra K. Das further added, “Just one caveat is that while talking about industry-academia interaction, we end up focusing on student’s involvement in these activities. But we also need to look at another aspect, that is, faculty’s involvement. For example, with faculty getting interned in the industry, they can be up to speed to the current practices in the industry and deliver better in the classroom”.

Other panellists also shared similar views and their own versions of industry-academia engagement and curriculum redesigning programs at their respective institutes.

Dr. Radha Thevannoor introduced the concept of student profiling through psychometric tests to identify skills gaps and usage of edutech tools to track student progress on the go. She also shared how merely changing a course nomenclature from “Excel Training” to “Business Intelligence” changed student perspective and improved attendance.

Prof. S. Sreenivasa Murthy brought focus to the unsurety of industry leaders accepting educational institutes’ invitation to connect. So, he said, “The faculty needs to take more responsibility in terms of building rapport with industry leaders”.

Dr. Himadri Das spoke on the common issues in curriculum restructuring, such as, faculty’s resistance to change [their approach or course format] and industry people not speaking their minds for the fear of upsetting someone. He emphasized the need for mindset change to be able to make the necessary and relevant changes to bridge the industry-academia gap.

