

Industry-university collaborations essential for economic growth - Yusof

NGT 25.7.2019

KOTA KINABALU: Industry-university collaborations (IUCs) are necessary for economic growth in today's knowledge-based societies as it would be a platform to commercialise academic knowledge by stepping beyond their core business of research and teaching, said Sabah Education and Innovation Minister Datuk Dr Yusof Yacob.

Yusof said the IUCs approach has been viewed as a paramount significance by many scholars for competitiveness, as its benefits were plenty, including the expertise of inquisitive minds gained by the industry from university research, technology and research infrastructure.

"IUCs continue to prosper and remain relevant today and in the future. We need to think of this partnership as two sides of the same coin that will continue to drive innovation.

"As policymakers press ahead to mould academic knowledge into commercial success, there is a continued need for stronger ties between industry and academia.

"IUCs are a vital part of university funding. On the other hand, university benefits from additional funding or access to industry equipment," he said in his speech at the 1st International Conference on Business Studies here, on Wednesday.

His speech was read by Sabah Education and

Innovation Assistant Minister Jenifer Lasimbang.

The three-day conference which began Wednesday themed "Academic and Industry Collaboration Spearheading towards Business Excellence" is organised by Universiti Malaysia Sabah's (UMS) Business, Economics and Accountancy Faculty (FPEP).

Seventy-eight participants from 10 countries, including China, Indonesia, New Zealand, Mexico, and India are participating in the conference.

Yusof said the university package also needs to uplift and include real exposure to industry specifics for students to be mentored, as well as gains the correct knowledge, skills and abilities from the industry professionals.

Big companies should also step in and ensure the courses in their fields are imparting a strong foundation, as well as current knowledge to ensure that graduates are fully prepared to enter the workforce, he added.

Meanwhile, UMS Vice-Chancellor Prof Datuk Dr D Kamarudin D Mudin, in his speech, which was read by FPEP Dean Dr Raman Noordin, said UMS hopes that the conference will lead to positive exchanging of ideas, networking and long-lasting friendships, as well as striving to further improve the valuable partnership between academia and industry. -Bernama