

Tie-ups with varsities must

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KOTA KINABALU: In today's knowledge-based societies, industry-university collaborations (IUCs) are necessary for economic growth, said Education and Innovation Minister Datuk Dr Yusof Jacob.

He said by stepping beyond their core business of research and teaching, IUCs develop a third mission, to commercialise academic knowledge.

"This can be seen through continuous education programmes, patenting, technology transfer offices, science parks or incubators," he said when officiating at the 1st International Conference on Business Studies (ICoBS) at Universiti Malaysia Sabah (UMS), here, Wednesday.

His speech was read by Assistant Minister Jenifer Lasimbang.

The IUC approach, he said, has been viewed a paramount significance by many scholars for its competitiveness.

"The benefits of IUC are plenty - industry gains the expertise of inquisitive minds based in university, technology, and research infrastructure.

"On the other hand, university benefits from additional funding or access to industry equipment.

"IUCs are a vital part of university funding. In fact, funding from international organisations and business enterprises for research and development (R&D) in universities is an important source of income."

Yusof also said that there is a need to uplift the university's package and include in real exposure to industry specifics for

students to be mentored by industry professionals, who will guide them to gain correct knowledge, skills and abilities.

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

Themed "Academic and Industry Collaboration: Spearheading towards Business Excellence", the ICoBS saw more than 70 participants from Malaysia, Pakistan, India, Oman Nigeria, New Zealand, and Mexico, among others, participating.

Some 78 papers will be presented during the two-day event.

UMS vice-chancellor Prof Datuk Dr D Kamarudin D Mudin said in the current era, a university must ensure not only the standards of teaching, learning and research but also there is a responsibility to ensure academic knowledge truly contributes to society.

"We can enhance this step by having robust partnerships with the industry which provide necessary funding through research grants and the provision of facilities."

His speech was read by Business, Economics and Accountancy Faculty dean Dr Raman Noordin.

Kamarudin said the university's responsibility is to produce graduates whom the industry will welcome with open arms.

"Through progressive IUCs, we will be able to contribute both to business, as well as our society," he said.