

Redefining Vision for Higher Education Management: Emerging Paradigm for Sustainable Development in the New Century

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Abstract

Globalisation has not only spurred technological, economic, social and cultural change but also greater mobility of capital, technology, information and labour.

This phenomenon has created a growing demand for society's capacity to acquire knowledge, disseminate it and apply it. Higher education will flourish in the decades ahead. In a knowledge intensive society, the need for advanced education and knowledge will become ever more pressing, both for individuals and societies more broadly.

In a time of enduring economic challenges when human capital is becoming more important than physical or financial capital, universities must educate their students to become the next generation of innovators, helping to bring research to market and creating businesses and jobs. Universities, as important centres of research and learning, play an important role in this context. In addition to fundamental research, universities also have to undertake innovative, action-oriented research. They should be particularly attuned to the provision of appropriate knowledge and skills relevant for sustainable development to the local community as local knowledge centres.

Education empowers people for their role in society and therefore is of vital importance to promote the sustainable development of our global community.

This paper aims at examining the current system in higher education and how we respond to the diverse educational and intellectual needs of knowledge-driven societies. It would see which is better- a public or private. It studies the role a research university should play within a changing higher education enterprise. The research emphasizes into looking at the leadership in these changed times. The key values and traditions of universities need to be protected or academic freedom is the order of the day.

We require redefining of our vision while evolving the basic one to avoid any extinction. In the times of sustainable development requirement, balancing of roles between public purpose and market forces is needed to determine the future of our higher educational institution.

KEYWORDS- Higher Education, Global Challenges, Vision, Sustainable Development

1. Introduction: A brief overview

World which is full of uncertainties and insecurities, needs to sustain the knowledge society by not just education and training but also by creativity which is the capacity to

learn and re-learn and a lifelong willingness to face new things and modify learned expectations accordingly. (Innerarity, 2010).

Globalization can be explained as the growing interdependence and interconnectedness of the modern world through increased flows of goods, services, capital and information. Globalization has resulted in higher education also as a commercial product which is governed essentially by market forces and the principles of marketplace.

Conventionally, education has been understood as preparation for life, as personal realization, and as an essential element in progress and social change, in accordance with changing needs (Chitty, 2002).

Education was the key instrument in the process of development. Academic leadership and educational institutions are very important and crucial element in the development of the society. But with the changes in the structure, process values and customs of society, the purpose and aims of education also remains dynamic. There is very sharp and strategic shifts in the traditional objectives/aims of education in contemporary society.

Education for Sustainable Development has emerged as a paradigm for revising and reorienting today's education. It consists of new forms of knowing and learning. This education aims to contribute to the sustainability of personal integrity, or in the words of Sterling (2001), to the integrity of the spirit, heart, head and hands Current needs suggest that we must learn to view the world and therefore education, in a new way. Higher education has in the past demonstrated its crucial role in introducing change and progress in society and is today considered a key agent in educating new generations to build the future.

1.1. Rationale

Changing societal needs, economic realities, and rapidly evolving technology are creating powerful market forces in the higher education enterprise. The traditional monopolies of the university, sustained in the past by geography and certification, are breaking apart. We need restructuring of the higher education enterprise into a global knowledge and learning industry. The faculty-centered, monopoly-sustained university paradigm is ill suited to the intensely competitive, technology-driven, global marketplace.

There is a need to redefine vision for sustainable higher education management in the changed uncertain and ambiguous times. The paper focuses on how the role of universities can be enhanced in order to bring the desired change and accelerate the growth in India. The main aim behind this study is to understand the trends in high education and roles of universities, government and corporate and the challenges they face, and bring forward the role of India's human resource in order to build best in India.

1.2 Objective of the study

To understand the needs of current high education and roles universities play and to also recommend new strategies for sustainable excellent quality education turning university from academic enterprise to economic growth engine.

1.3 Research Methodology

The present study is based on secondary data and research is conceptual in nature and descriptive. Basically, the required information has been derived from:

1. Various books 2. Articles from Newspapers, Magazines and Journals 3. From the various related web-sites which deal directly or indirectly with the keywords. After searching the important web-sites, relevant information was downloaded and analyzed to address the objective of present study.

1.4 Limitations of the study

The study is based on published data and information. No primary data is being collected. Secondary data may lack in accuracy or may not be completely dependable. The biasness can always be there. Before using secondary data, it is important to evaluate it; so it consumes the same time as the primary data.

2. Current Status

2.1 Higher Education

If higher education is the engine of the economy, governments are looking for verifiable and measurable evidence of benefit and impact. Students, as consumers, are questioning the value-for-money of their study program relative to the tuition fee that they pay, or to the institution's status and reputation. Evidence of quality and the pursuit of excellence have become the key factors dominating higher education. Rankings have emerged as a simple shorthand for students and the public to gauge quality. Institutions of higher education need to fulfill multiple key missions like research, teaching, and service which is discovery of new knowledge, student learning, and community engagement chiefly through its faculty.

2.1.1 Forces driving change in Higher Education

The few mentioned are: Globalization, Knowledge Explosion, High Performance Workplace, Diversity, Accelerating Technological Change and Nonlinear Knowledge Transfer are the forces leading to changes in higher education.

The global needs demand advanced education which is mired in a crisis of access, cost, and flexibility. The dominant forms of higher education in developed nations—campus based, high cost, limited use of technology—seem ill-suited to addressing global education needs of the billions of young people who will require it in the decades ahead.

The growing societal needs have changed due to changing diverse generations who require lifelong-learning in the high performance workplaces. Passive student has changed to active learner and now demanding consumer. We require “Just-in-case” to “just-in-time” to “just-for-you” learning.

There is increasing societal demand for new financial paradigm for conducting, distributing, and financing higher education.

Since universities are knowledge-driven organizations, it is logical that they would be greatly affected by the rapid advances in information and communications technologies. So technologically, the universities need to be capable of responding to opportunities or challenges of digital age. This will lead to brave new world-society of learning.

2.2 Role of Universities in Higher Education

Universities have been one of civilization's most enduring institutions for thousand years now and they have benefited our civilization as a learning community where both the young and experienced could acquire not only knowledge and skills but also values and discipline of the educated mind. These places have produced the leaders of our governments, commerce, and professions while creating and applying new knowledge to serve our society and preserving the values and principles essential to academic learning like freedom of inquiry, an openness to new ideas, a commitment to rigorous study, and a love of learning.

Universities should play a greater role in economic development. They can't be just a gatekeeper of knowledge and applied gateway to employment and career. They need to transform their role beginning with basics of mission and values. Basics are teaching, research, service. They need to focus on missions that reflect not only tradition and unique roles but also core competencies where institutions can attempt to be world-class. They should achieve excellence and serve mass education needs. They should decide whether they want to be a government agency or a social institution and if they should have institutional autonomy for academic freedom?

Universities are expected to contribute to innovation, to contribute to reflection on values and ethics, and to contribute to the transformation to a more sustainable society. The provision of knowledge as a "public good" is one of the tasks of higher education, and unhindered access to knowledge is a prerequisite for sustainable development. Of particular importance are qualitative factors imparted by the education system, such as orientation towards innovation and learning, creativity and the willingness to take risks. Should they be "privately-supported but publicly-committed"? Who should be the payers? Governments? Students? Research sponsors? Private donors? Should they have ownership of intellectual property? Should they have international alliances and symbiotic relationships? They need to restructure financing and partnering strategies. They need to be world universities with programmes in various countries.

2.3 Challenges in Higher Education

We face immense global challenges in the 21st century. In a time of enduring economic challenges, universities must educate their students to become the next generation of innovators, helping to bring research to market and creating businesses and jobs. "The more globalization drives a single market in education, the more higher education is a beacon for investment and talent."

We are advancing towards uncertain future scenarios, and we must try to redirect it towards sustainability that is towards a new way of doing things in order to improve our environment while at the same time achieving economic stability and social equality. However change is impossible without learning, just as learning is impossible without change. There is a need for a new form of education in today's society. We need to identify the specific challenges that higher education faces.

Today, none of the Indian universities figures in any list of a hundred or more world-class universities identified by different assessment agencies. The wide gap between our

universities and world-class universities must be bridged so that our graduates can compete with their peers in India and abroad.

Challenge is to create an education system which will provide access, ensure equity and maintain excellence. Higher education system's challenge today is to devise a system which will equip the youth to seize the opportunities of globalization, without being swept away by its tumultuous impact. Education cannot solve all challenges on its own. It will require committed partnerships, collaboration, and economic support for building the capacity to manage the sustainability issues.

Three big challenges of the moment are 1. Ensuring sustainable higher education systems while public funding is decreasing and competitiveness is increasing. 2. Improving the quality of the total student experience 3. Strengthening knowledge and innovation as drivers of growth.

2.4 Core Mission of Higher Education: Learning

“Learning” is being incorporated as a key mission of higher education. The purpose of research is to build on past learning to create new learning. The purpose of teaching is to improve and expand student learning. But “learning” has been more of an implied mission in higher education than a visible mission. It is the visible missions—research, teaching and service—that determine the policies, practices, programs, and the uses of personnel in our institutions. And it is the visible missions on which all rewards are based.

The learning environments created in higher education should enable learners to understand their physical and social environment; to develop a positive attitude towards cultural, environmental diversity, and life-support ecological processes; and to use their knowledge and attitude in a way that is responsible with respect to the well-being of their own society, other societies and of the planet as a whole.

Higher education should not only critically reflect on learning environments and learning processes for students studying for their first degree in higher education, they should also reflect on their role in creating an infrastructure that supports and enhances lifelong learning processes.

Higher education has a specific place within the educational system because it constitutes the learning environment for all educational professionals including those for primary and secondary education. Therefore it is important that the learning environments for educational professionals provide a source of inspiration for the development of innovative learning processes as well. For that purpose, the opportunities offered by new media and information and communication technology (ICT) deserve attention

2.4 Higher Education in India

Enrollment rates for higher education in India still lag far behind that in other countries, including China, even though India has the world's largest number of higher education institutions, with nearly one-third of these institutions being less than ten years old. Despite this, India does not have many world-class universities; only the Indian Institutes of Technology consistently make it into the Times Higher Education University Rankings of the 400 top universities and colleges. Further, employers state that less than a quarter of engineers and MBA graduates in India are employable after graduation

(Ernst & Young, Nov. 2012). The major challenges facing India in the higher education sector are a lack of trained faculty; underfunded research facilities, libraries, and information technology systems; low quality research; and politicization of staffing appointments. In addition, there are widespread regional, rural-urban, and gender disparities in student enrollment.

In India, a country with a middle class of over 300 million and another 400 million living below the poverty line, it is often the only ticket to prosperity. With such a high population, cultivating an educated workforce also offers many social and economic opportunities for the country as a whole. Because of its high social return on investment, education is a key issue for donors wanting to bring about social change in India. Compared to the graying population worldwide, today's India has a young population. The country has entered a Demographic Dividend phase that is expected to last nearly 30 years, during which a productive labor force forms the largest population segment (Nilekani, 2008 and The Economist, 2013).

According to several reports, India will have a surplus of 47 million workers by 2020, equal to the world's shortfall. This young workforce will be a remarkable human capital asset for India -- provided it is well educated and skilled. However, currently, only 17.9% of India's young population is enrolled in higher education (Ernst & Young, Nov.2012). India now needs Privatization, Foreign Collaboration, Research, Vocational and Skills training.

New centers of excellence will be established and existing facilities improved, with a goal to promote in-country world-class innovation and research, and to attract and retain international talent. Alliances are being forged between universities, research institutions, and industry firms to further this goal (Ernst & Young, Nov. 2012). Academic productivity can be gained from capacity building (ILO, 1999).India lags far behind other countries in providing skills training to its workforce, with only 10% receiving any form of skill training in either a formal or informal setting (International Labour Organization, 2011).

The Indian government has set a goal of training 500 million youth to be workforce-ready by 2022, and access to skills training is an integral part of this success (Yee, 2013). Major challenges in this area are the ever widening rift between demand and supply, standardization of curricula, quality of training and facilities, and poor placement support.

India is now developing a system of 230 community colleges, similar to the model in the United States, as a framework for skills-based education in the country. These colleges, which will teach a standardized curriculum that is being developed per national standards (Ernst &Young, Nov. 2012), will provide access to students unable to enroll in a traditional college program. It is also getting into Public-Private Partnerships Like National Skills Development Corporation (NSDC), established by the Indian government in 2009 to fund training centers in partnership with the industry. NSDC provides funding to several institutions(Ernst & Young, Sep. 2012).

3.Guiding paradigms

3.1 Restructuring: Vision and Mission

Higher education requires major restructuring like other economic sectors such as energy, banking, and transportation that underwent restructuring following deregulation. The restructuring of the higher education enterprise is being driven by changing social needs, financial pressures, rapidly evolving technology, and most significantly, emerging market forces. These are also driving a convergence of education with other knowledge-intensive industries such as information technology, telecommunications, information services, and entertainment.

The new vision should align with shifts in the global economy, society, and environment. Universities now should be places where research drive approaches to studying issues of time, such as democracy, urbanization, technological change, economic empowerment, sustainability, migration, and globalization. They should be intellectual and creative centers for effective engagement in a world that increasingly demands better-designed objects, communication, systems, and organizations to meet social needs. They must embrace these principles and innovate to address shifts in the global economy, society, and environment, which require individuals to grapple with complex problems, pursue more fluid and flexible career pathways, and collaboratively create change.

The core values that have defined past will also shape the future but the institution of higher learning should prepare students to understand, contribute to, and succeed in a rapidly changing society, and thus make the world a better and more just place. Students should develop both the skills education provides, and the competencies essential for success and leadership in the emerging creative economy. Leadership should be shown in generating practical and theoretical knowledge that enables people to better understand our world and improve conditions for local and global communities.

In order to realize the goals we envision for 2030, a transformative and innovative approach would be required across all the levers of higher education: from curricula and pedagogy to the use of technology to partnerships, governance and funding. Making rapid progress over the next two decades would require a committed and concerted effort from all stakeholders involved i.e. academia, industry, and Government.

Universities should aim to improve internal organization (human and economic resources) and be restructured to improve internal democracy while continuing their mission to educate, train and carry out research through an approach characterized by ethics, autonomy, responsibility and anticipation. There should be changes in knowledge creation, education model, social responsibility and knowledge transfer and for bringing digital wisdom. (Granados, 2015)

3. 2 Educational Excellence: By Creating society of learning, A New Mission

Continuous and lifelong learning for enhanced and greater utility and value based profitability is what the higher education should achieve.

Since knowledge has become not only the wealth of nations but the key to one's personal prosperity and quality of life, it has become the responsibility of democratic societies to provide their citizens with the education and training they need, throughout their lives, whenever, wherever, and however they desire it, at high quality and at an affordable cost.

3.2.1. Teaching Excellence: Teaching forms the backbone of any educational system. The objective of teaching is the transmission of knowledge from the teacher to the taught ones. Apart from classroom lectures, more innovative teaching can be imparted through other modes including discussions, case study analysis, presentations, field projects, role play, and simulation methods amongst others. Teaching methods in synchronization with the learning objectives will facilitate better teaching-learning process.

The total excellence building process in education needs to start with teaching excellence which can be built by increasing the relevance of teaching and research, improving the quality and efficiency of teaching and research and bridging the gap between traditional knowledge and education. Basically, we need learning revolution which can be brought about by:

3.2.1.1 Placing learning first in every policy, program, and practice in higher education. When research and teaching are the most visible values in an educational institution, the policies, practices, programs, and personnel in that institution are aligned to reflect those values. If learning is placed first to become the most important value, the policies, practices, programs, and personnel will be realigned to reflect the change in focus.

Recognition by key stakeholders in the institution that learning should be placed first as a key mission is the beginning of the Learning Revolution.

3.2.1.2 Overhauling the traditional architecture of education. The current system is time-bound, place-bound, efficiency-bound, and role-bound.

College students are learning in blocks of time that are artificial like semester systems. Learning is constrained to one-hour meetings held in certain sessions within prescribed boundaries. Learning is initiated, nurtured, monitored, and certified primarily by teachers in classrooms on a campus. There have been experiments with distance education increasing the student access but old models of learning have still been retained. Work-based learning was supposed to break up that model, but it doesn't—it extends the model and is controlled by it because work-based learning is built around the current structure of the school. It still binds the student to a place.

Our model of education reflects in great part the adjustment to an agricultural and industrial economy of an earlier era. Public school students are still dismissed early in the afternoon and in the summers so they can work on farms that no longer exist. Reflecting the industrial economy, education responded by creating a lock-step, put-them-in-boxes, factory model—the basis of education today. Academic credit, based on time in class, makes learning appear orderly. This model creates an efficiency system to award credentials. Grades are collected and turned into credits, and these compilations are supposed to represent profound learning.

Finally the system is role-bound, which may be its greatest weakness. In education, we make the assumption that one human being, the teacher, can ensure that thirty very different human beings, one hour a day, three days a week for sixteen weeks, can learn enough to become enlightened citizens, productive workers, and joyful lifelong learners. Then we assume that this one human being can repeat this miracle three more times in the same sixteen-week period for ninety additional individuals. We provide little comfort and support when teachers fail to live up to this role-bound myth.

Classroom Assessment Techniques, Project-Based Learning, Contextual Learning, Work-Based Learning, Authentic Learning, Service Learning, Active and Lifelong Learning, Learner Centered and Collaborative Learning are examples as part of an overall strategy to place learning first and overhaul the traditional architecture of education.

Key issues like kind of content to be addressed, how colleges are funded, and how institutions are governed need to be addressed by the learning institutions.

3.2.2. Research Excellence

Research focuses on exploration of the knowledge. In an educational system of any country, research has been stereotyped to be part of higher education system. Research facilitates new insight into the subject matter. It is related to innovation. It has been evidenced that many scientific innovation were led by research, which were followed by commercialization of products. It is therefore imperative that a good research system not only promotes scientific and rationale thinking, but also leads to economic well-being in the long run.

3.2.3. Application of knowledge: The application of the developed knowledge to address the common problems of the society. Higher educational system does not operate in isolation. There are many interfaces including sociological, cultural, economic, technological, and political and so on. A good higher education serves to solve the problem of the society affecting these interfaces. It serves to promote local community development by involving the locals.(AJBM, 2010)

3.3 Quality concepts in Higher Education: Continuous excellence

Crosby considers quality as “conformance to standards”. Deming defines quality as “a predictable degree of uniformity and dependability at low cost and suited to market”. In general quality is one, which satisfies customer needs and continuously keeps on performing its functions as desired by customers as per specified standards.

It is rather difficult to define the Quality in educational institutions. Although, the Quality management concepts in business and in education remain same, there are certain limitations in adopting the corporate methods of Quality management because educational institutes cannot be considered as industry and the products are not their students, but it is the education imparted to the students. Students, their parents, and their future employers are the customers of this product (education). In Quality management, the customer is defined as the next person in line. In an educational institute, students directly receive the teaching services and hence are the customers of the teacher, whereas the faculty and the Institute’s administrators are the suppliers of the services. Even the supplier customer concept of Quality management cannot be applied in education because the customers do not understand what is to be acquired, or what is of good Quality.

3.3.1 Quality in education has the following dimensions:

Consistency: Here the educational processes involve specifications through zero defect approach and a quality culture. But the limitations are in achieving consistent standards and conformity to those standards. **Fitness to purpose:** fitting the customer specifications, minimum-based fitness for purpose and customer satisfaction. **Value for**

money: through efficiency and effectiveness **Transformative:** education is an ongoing process of transformation that includes empowerment and enhancement of the customer.

It is, therefore necessary that the institutes of higher education accept the mantra of 'Quality' and provide for a standardized assessment of what exactly the students are able to do (that they were not able to do before) as a result of their education. TQM is a general management philosophy and set of tools which allow an institution to pursue a definition of quality and a means of attaining quality, with quality being a continuous improvement ascertained by customers' contentment with the services they receive. TQM can be applied to higher education, but it must be modified to fully recognize some unique aspects of education viz education is a service industry with no visible, tangible "product".

At present united focus should be on two aspects such as Quality Assessment and Quality Assurance, which are like two sides of a coin. In response to quality aspects, the institutions have adopted various quality management system initiatives like ISO 9001 Certification, Six Sigma, National Assessment and Accreditation Council (NAAC), National Board of Accreditation (NBA) and more importantly have started applying Total Quality Management (TQM) concept in education. The objective of TQM is to build an institution that produces products or services, which fulfill customers' requirements and thereby delighting them.

As a matter of fact, education should be focused on the learner and in real sense emphasis should be laid on Student-Centre Learning as it aims at all round development of the student's total personality.

3.3.2 The overall scenario of higher education in India does not match with the global Quality standards. Hence, there is enough justification for an increased assessment of the Quality of the country's educational institutions. Traditionally, these institutions assumed that Quality could be determined by their internal resources, viz., faculty with an impressive set of degrees and experience detailed at the end of the institute's admission brochure, number of books and journals in the library, an ultra-modern campus, and size of the endowment, etc., or by its definable and assessable outputs, viz., efficient use of resources, producing uniquely educated, highly satisfied and employable graduates. This view of determining Quality in higher education, popularly termed as the "value-addition" approach, does not measure the competencies students develop through the courses offered.

3.4 Reference points

"Core knowledge", rules, and examples of good practice as a basis of quality assurance in higher education should be extrapolated as widely as possible to better serve the pursuit of quality in higher education. There should be integration of quality models. We need reference points for quality to be enhanced. There have to be self-assessment tools (accreditation) for internal audits. Although an integration of different requirements (increasing of quality awareness) may be achieved by institutions themselves, much can still be done by national and international quality assurance agencies.

4. Transforming Education for Global Needs

UNESCO which is the only United Nations agency with a mandate in higher education promotes higher education in an increasingly knowledge-based society as a key factor for cultural, economic and social development, as an endogenous capacity-builder and as a promoter of human rights, sustainable development, democracy, peace and justice. UNESCO promotes policy dialogue and contributes to enhancing quality education, strengthening research capacities in higher education institutions, and knowledge sharing across borders. With its vision of knowledge societies, UNESCO moved beyond a focus on the information and communication infrastructure to human beings and to processes of learning. Learning is at the core of knowledge societies. The vision of knowledge societies for peace and sustainable development requires a further move to emphasize the need to rally partners from the private sector, the public sector and from civil society to clarify the persistent problems and create processes and actions that will address them.(Mansell and Tremblay,UNESCO2013).

4.1 Higher education in India by 2030: A New World

By 2030, India will be amongst the youngest nations in the world. With nearly 140 million people in the college-going age group, one in every four graduates in the world will be a product of the Indian higher education system.

With well-planned expansion and a student-centric learning-driven model of education, India will have its enrolment numbers and would have dramatically enhanced its learning outcomes. A differentiated three-tiered university system – where each tier has a distinct strategic objective – would have enabled universities to build on their strengths and cater across different categories of educational needs. Further, with the effective use of technology, India would be able to resolve the longstanding tension between excellence and equity. India would have made large-scale reforms in governance too.

A report released recently by the Federation of Indian Chambers of Commerce and Industry (FICCI) and Ernst and Young (EY) on Higher Education in India: Vision 2030, looks ahead at a time when India will be a leading global player in education, adopting a transformative and innovative approach is critical across all the levers of higher education: from curricula and pedagogy to the use of technology to partnerships, governance and funding. What is required is committed and concerted effort from all stakeholders involved i.e. academia, industry, and government. (EY & FICCI, 2013)

5. A New Vision for Higher Education: Sustainability

Education for Sustainable Development (ESD) has emerged as a paradigm for revising and reorienting today's education. It can be done by developing leaders for sustainable development enabling behaviour change, leading curriculum change for sustainability and strategic approaches to quality enhancement by quality assurance and enhancement and by integrating sustainability into business schools. Education for Sustainable Development (ESD) has emerged as a paradigm for revising and reorienting today's education. ESD consists of new forms of knowing and learning how to be human in a different way (Umar et al., 2015).

5.1 Human Capital Creation and Management

A nation advances in proportion to education and intelligence spread among masses. Development of any country depends 20% on natural resources, 16% on infrastructure and 64% on human resources and social factors. This calls for a high quality and well trained human resources from our education systems. The purpose of education is, therefore, to make human beings capable, competent and wise to meet the challenges of life. To attract industry involvement, universities must have people capable of building and managing partnerships. University programmes need to be strongly orientated toward helping solve the scientific and technological challenges that companies care about. That means breaking down barriers inside the university and engaging faculty who have industry experience. Universities must become more open to giving people leading positions who bring more than just a research pedigree. They need multidisciplinary individuals who are mentors and bridge-builders. Most universities engaged in partnerships are “learning by doing,” and lack academics with experience in industry or the proclivity to network outside their area of expertise.

Jawaharlal Nehru declared that if all were well with our educational institutions, all would be well with the nation. Educational institutions are intimately linked with society at large. They are the temples of knowledge. They are the agents of social change and transformation. Therefore, the general condition of our schools, colleges and universities is a matter of great concern to the nation. India is the single largest provider of global talent, with one in four graduates in the world being a product of the Indian system

6. From Academic Enterprise to Economic Growth Engine

A corporate university that offers accredited degrees globally via open and distance learning in partnership with established universities should be created. They are a for-profit enterprise; also privatizing the continuing education and distance learning functions of a public university to leverage venture capital and secure alternative sources for revenue.

7. Conclusion and Recommendation

The paper has examined the role of higher education in workforce development to meet the domestic as well as the global demand for qualified manpower. So to become Centers of excellence for knowledge creation, institutions should have proper missions, resources and purposes. Universities roles should be redefined. There should be high focus on research delivered by stellar faculty, Inter-disciplinary areas of scholarship, State-of-the-art infrastructure and High-quality collaborations for cutting-edge research. There is need of judicious mix of accountability and autonomy in institutions. Universities and industries need to collaborate for strategic partnerships that go beyond the traditional funding of discrete research projects. World-class research universities are at the forefront of pioneering such partnerships. They are designed to run longer, invest more, look farther ahead and hone the competitiveness of companies, universities and regions being vital center of competence to help tackle social challenges and drive economic growth. Bold, visionary partnerships between industry and universities can accelerate innovation and help deliver solutions to pressing social challenges. Today’s universities largely embrace a model of higher education developed over 100 years ago. A new vision

should include producing the highly skilled workforce for a globally competitive economy. The university in the 21st century should be viewed not just as a generator of ideas but as a source of knowledge and competence that can benefit society.

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