

Chapter 42

Academic Entrepreneurship as a Catalyst for Quality Higher Education

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ABSTRACT

Higher Education in the post globalization knowledge economy is beset with a host of problems pertaining to quality. Higher Educational Institutions (HEIs) are in a dire need of strengthening individual and institutional effectiveness in imparting higher education that meets the global quality requirements. In keeping with the current scenario of Higher Education, it is essential to understand the bi-focal role of Academic Entrepreneurship and Academic Leadership in enhancing the quality of Higher Education. The purpose of this chapter is to understand the symbiotic relation between the two and their role in enhancing the quality of higher education. It also attempts to propose an integrated framework of the Indian Higher Education System's entrepreneurial and leadership system and finally it attempts to devise or suggest strategies to be adopted by both in synchrony to act as catalysts' for Quality Higher Education.

1. INTRODUCTION

Higher Education in the post globalization knowledge economy is beset with a host of problems pertaining to quality. Higher Educational Institutions (HEIs) are in a dire need of strengthening individual and institutional effectiveness in imparting higher education that meets the global quality requirements. In keeping with the current scenario of Higher Education, it is essential to understand the bi-focal role of Academic Entrepreneurship and Academic Leadership in enhancing the quality of Higher Education. The purpose of this study is to understand the symbiotic relation between the two and their role in enhancing the quality of higher education. Therefore, initially, this study provides a brief overview of the academic entrepreneurship and academic leadership literature. Subsequently, it illustrates the current scenario of quality higher education and the role and engagement of Academic Entrepreneurs and Academic Leaders in Higher Education. Further, on the basis of the findings, it attempts to propose an

DOI: 10.4018/978-1-5225-1923-2.ch042

integrated framework of the Indian Higher Education System's entrepreneurial and leadership system and finally it attempts to devise or suggest strategies to be adopted by both in synchrony to act as catalysts' for Quality Higher Education.

2. OBJECTIVES

1. Define Academic Entrepreneurship and Academic Leadership.
2. Understand the Higher Education System in India and benchmark it.
3. Decipher the symbiotic relation between Academic Entrepreneurship and Academic Leadership to enhance the quality of research and technology in Higher Education and commercialize it for value creation and societal development.

3. METHODOLOGY

Ten HEIs under the aegis of the University of Pune were selected on the basis of size and growth in terms of courses, students, campuses developed and vicinity. However, only five of them were willing to share the data, provide time and inputs through interview and discussion, but this was subject to our agreeing to maintain confidentiality and non-disclosure of the names of the institutions. These HEIs were of varied disciplines viz: Engineering, MBA, Arts, Science, Commerce, Agri- Business Management, Architecture, Pharmacy, Applied Arts and MCA. A well designed/structured questionnaire on a Likert Scale of 5 was distributed to the academic leaders of these HEIs to elicit their responses pertaining to the practices adopted by them to enhance the quality of research and technology and commercialize it for value creation and societal development.

Also personal interviews were conducted with the Academic Entrepreneurs and Academic Leaders to get a deeper insight into the helm of affairs pertaining to their interdependency in decision making, funds allocation, leadership styles and training, interpersonal relations with superiors and juniors in enhancing the quality of research and technology and commercializing it for value creation and societal development. *Responses received from 02 Academic Entrepreneurs and 05 Academic Leaders of the HEIs under study, were tabulated and statically analyzed and interpreted in the Microsoft Excel Sheet. On the basis of the statistical interpretation of the data certain findings, conclusion and recommendations were made.*

4. BACKGROUND

Prior to understanding the bi-focal role of academic entrepreneurs and academic leaders in enhancing the quality of higher education in India, it is essential to understand their conceptual meaning and evolve with an appropriate definition. If we look into the matter carefully, we will see that academic and entrepreneurial activities are not incompatible. They go hand in hand and it depends on this very symbiotic relationship between the academic leaders and academic entrepreneurs. Academic Entrepreneurship is a new concept that has emerged in the field of education where a students or researchers or even professors of certain universities sets up a business company in order to commercialize the results of his or her research and the university takes the responsibility of patenting and publicizing the result.

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