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R&D must be mandatory at all educational institutions



Innovation cells and incubators on campus, backed by corporates, can have a lasting impact on society

Educational institutions are considered the epicentres of knowledge. Whether it is from a private or public institution, a degree from a prestigious institute is considered a sure-shot way to success.

Nowadays, however, things have changed significantly. There is no dearth of engineers, doctors or lawyers in the country. Educational institutions would rather compete against one another instead of focusing on improving the quality of education altogether. Even if they chose to

improve the quality of education, it is mainly in response to other institutions' strategies or to stand out from other institutes. While this may seem a grim state of affairs, it does, however, hold out an opportunity.

Even though competition has been a key source of growth motivation for many institutes, one cannot deny that this has led institutes to innovate. It's important for companies to invest heavily in R&D today. It is not only a way to safeguard companies from future disruptions, but also an opportunity to stand out among competitors. Even though the primary purpose is profitability, it does result in innovative solutions to various problems, so has a societal impact. And what better place to discover and formulate such solutions than at the epicentres of knowledge?

Student-led research

Research is not only an important facet of a quality institution, it has also become a mandatory part of any institution's curriculum and pedagogy. Many top B-schools and technology institutes, such as the IIMs and IITs, emphasise student-led research. Research in a major field is now a key requirement for degree completion. Following the footsteps of these prominent public universities, many private institutions have also begun to undertake research. This emphasis on research has at least placed private institutions on the right path of giving attention to societal and economic issues.

Despite the increased focus on research, the development of new ideas has taken a backseat. Many institutions focus on publicising and presenting their research but the further development and execution of their findings have not received the same attention. Therefore, while conducting research is important, it is perhaps more impactful to execute the findings and actually solve a genuine problem of society. This is where the need for development comes into the picture.

Fortunately, there are ways to ensure both research and development (R&D) happen simultaneously. As stated earlier, companies spend a significant amount on R&D. To optimise this investment, it makes sense for the companies to collaborate with educational institutions. One way to do this is to offer internships in their R&D department to students. This allows companies to get not only the best academic support but also manpower who can contribute as part of their learning.

Another way to promote R&D is through live projects for students. Under the guidance of experienced professors, students have access to a wealth of knowledge, which can be leveraged to conduct research and actually develop solutions.

Incubation initiatives

However, one of the most effective ways of implementing R&D in institutions is through incubation. One of the key initiatives of the government's Atal Innovation Mission is to foster the spirit of problem-solving and entrepreneurship. At the inauguration of the AGB Incubator at the Great Lakes Institute of Management, the Principal Secretary of State Planning and Development, Dr TV Somanathan, said that India ranks third in the most number of business

incubators after China and US. This signifies that even private institutes, backed by the government, are focusing on nurturing ideas that will have a positive social impact. Events are being conducted across various institutes for students to pitch innovative solutions and they are provided funding to further develop and implement their ideas.

R&D cannot be optional for educational institutions; it must be a mandatory requirement. This will allow for the epicentres of knowledge, along with corporate partners, to have a lasting impact on society.

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Link: <https://bloncampus.thehindubusinessline.com/b-school-corner/studentspeak/rd-must-be-mandatory-at-all-educational-institutions/article30675252.ece>