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EDITORIAL

From Chairman's Desk

Improved Knowledge is new raw material that drives innovation, competitiveness, and economic development. The purpose of research is to generate knowledge that is valid as well as relevant from a practical standpoint. Research is that scientific discipline which concerns methodological issues impacting the industry and benefiting the society at large. The rock-solid foundation of progressive economy always demands cultivation of research temperament, predominance of quality and work culture of knowledge based improved technology development. This not only enhances scope for active interaction between industry and academia to harmonize academic and industrial interests for substantial contribution to economic growth but also ensures sustainable growth of industry and increased availability of market space. Innovation and total quality management are essential components of a successful business model. Conjoined efforts catalyse the devolution process and boost speed of outcomes, translating into assured incremental gains for the society as a whole.

To compete in this race, we must be prepared for next-generation technologies. Leveraging research advances of academia is capable of fueling innovation for commercial gains and standalone distinction. After all, academia produces the raw material that imbibes knowledge which begins to wake up in the proper environment of industry.

Thus the gap between industry and academia must be bridged to produce improved raw material of economic development. Effective collaboration between Industry and Academia can become an incubator to push forward growth patterns by all means. The quality conscious industry can be highly benefited from the collaboration.

Increased competition of the contemporary ecosystem global order must persuade us to join together and enhance the impact of academic research efforts on industrial produce, quality growth of industry and consumer welfare.

In his book Knowledge without Boundaries Mary Lindenstien Walshok while explaining what America's Research Universities can do for economy, the workplace and the community has well emphasized:

"Economic success is no longer determined by possession (e.g., of raw materials or physical prowess), but by capacity to generate new knowledge and by the ability of the workforce to apply this knowledge successfully"

The lessons learnt from the pandemic and the preparedness of Indian industries to exponentially increase production to meet not only the domestic but global demands is testimony of strengths of industries. At the same time, the miseries posed by import dependency of raw materials and intermediates have brought new challenges to be addressed. I am sure the joint venture of industry sponsored academic research will successfully meet the goals of industry, in making India self-sufficient in every aspect.



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