



ORIGINAL CONTRIBUTION

## Bridging Education and Industry for Enhanced Corporate Competency and Economic Development

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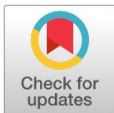
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**Abstract**— This study aims to address the disconnect between academic programs in business education and the practical needs of the industry in Pakistan, advocating for a curriculum redesign that better aligns with industry demands. Using thematic analysis, the research identifies key themes that shed light on the nature of this gap and offers targeted recommendations. The analysis delves into various dimensions, such as perceptions of business studies and the observed industry gap, to explore how both sectors view the existing curriculum's effectiveness in preparing graduates for the workforce. The research also emphasizes the gap between theoretical knowledge imparted in academic settings and the practical skills demanded by employers. Key areas of focus include how cultural adaptability and adjustment issues influence graduates' transition from academia to the workplace and how curriculum content can be better tailored to meet industry expectations. By mapping out these themes, the study provides insights into ways of aligning academic knowledge with practical skills, proposing adjustments that might make the curriculum more responsive to real-world business practices. Additionally, the study discusses the need to enhance cultural adaptability among graduates to help them better integrate into diverse workplace environments. It also highlights the importance of aligning theoretical instruction with practical applications to close the gap between academic instruction and industry needs. The findings serve as a guide for curriculum planners, educators, and policymakers, offering actionable recommendations to improve the synergy between academia and industry, ultimately equipping graduates with the skills required for the business sector.

**Index Terms** - Business studies, Industry and academia gap, Industry needs, Cultural adaptability, Practical implementation

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### Introduction

The collaboration between business and education holds great promise for Pakistan's economic development. In the past decade, there has been global recognition of the important role partnerships play in supporting economic growth. While developing countries have invested heavily in research and development (R&D) to strengthen these partnerships, Pakistan, like many developing countries, has found itself lagging (Kazmi & Abdullah, 2024) This gap between education and business shows that there is a need for rapid changes in the educational system to meet the needs of Pakistan's organizational environment (Abbass et al., 2022; Hoodbhoy, 2009).

If we think about the history of economic development, it will be clear that education has been the pillar of development. In the pre-industrial era, Pakistan, like other regions, relied on arts and crafts, which resulted in limited trade. However, the establishment of

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formal schools, although later in the case of Pakistan compared to Western Europe, began a process of change (Evans et al., 2014). These institutions have become a place for the dissemination of knowledge and technological development, as well as creating a foundation for economic development.

The emergence of the scientific method points to a major change in the production of knowledge through creativity and deep reflection of systematic analysis (Hadengue, de Marcellis-Warin, & Warin, 2017). Education has become one of the most important skills that contribute to the economic development of a country. Every technological change, from technology to the digital age, is associated with progress in education and science (Bozkurt, 2020). While in the age of rapid technological advancement, Pakistan presents both unique challenges and opportunities for growth. While the country's infrastructure may not yet be as developed as that of some advanced nations, it remains a pivotal area that can drive progress in education and business collaboration. Pakistan's infrastructure industry is relatively mature, but it still has room to expand and modernize. This creates a fertile ground for business leaders to introduce and support new technologies that can streamline processes, enhance productivity, and ultimately foster economic development (Abiad, Hasan, Jiang, & Patalinghug, 2020).

One of the critical avenues for progress lies in the synergy between business and education (Yakushev & Filin, 2020). By strengthening this partnership, Pakistan can fully harness its rich human resources to tackle current challenges effectively. Educational institutions play a key role in nurturing talent and equipping the workforce with the necessary skills to excel in a technologically driven world (Shelton, 2024). Businesses, on the other hand, can provide practical platforms for these skills to be applied, allowing for innovation and growth in various sectors.

By investing in education, research, and skill development, business leaders can not only fuel technological advancement but also contribute to sustainable growth (Aithal & Aithal, 2023). With the right support and resources, Pakistan has the potential to transform these challenges into opportunities, paving the way for a more prosperous and technologically adept future (Abiad et al., 2020).

Despite the promising opportunities for growth in Pakistan, there remains a significant gap between industry expectations and the academic offerings within the country (Memon, Khan, et al., 2019). This gap stems from a disconnect between what businesses require in terms of skills and what educational institutions are currently providing to students. The rapidly evolving demands of the industry often outpace the traditional curricula offered by universities and colleges (Murtaza, 2022). As a result, graduates frequently enter the workforce lacking the practical skills and knowledge necessary to excel in their careers.

Industry feedback, along with targeted initiatives such as seminars and workshops, can play an essential role in highlighting this disparity. These platforms allow business leaders and academic representatives to openly discuss the specific skills that are in demand, as well as the emerging trends that could influence future job markets (Aithal & Aithal, 2023). By actively engaging with industry experts, educational institutions can gain valuable insights into the latest technological advancements and operational requirements that are critical to various sectors (Murtaza, 2022). This continuous feedback loop can foster a more dynamic and responsive educational framework.

Recognizing the need for education reform, this study is dedicated to bridging the gap between industry and academia in Pakistan. It will conduct a comprehensive analysis of the current challenges facing business education and propose innovative solutions to align academic programs with the needs of the local corporate landscape. By exploring case studies, conducting surveys, and engaging with industry professionals, the study aims to identify the skills that are most relevant to today's job market. Additionally, it will examine successful education models from other countries and consider how they might be adapted to suit Pakistan's unique context.

The ultimate goal is to suggest reinventing business education in a way that better equips students for the realities of the workplace. By fostering stronger ties between educational institutions and industry, Pakistan can cultivate a workforce that is more agile, skilled, and prepared to contribute to the nation's economic growth. Addressing these gaps through education reform will not only benefit individual students but also enhance the competitiveness of the entire country.

This study is focused on addressing the misalignment between academic offerings and industry requirements in Pakistan, with a specific emphasis on business education. The primary aim is to identify and implement changes that will better prepare graduates to meet the demands of Pakistan's labour market. By engaging directly with industry stakeholders, the study intends to collect comprehensive insights that can inform curriculum development, ensuring that educational programs are relevant and effective.

To achieve this, the research explores several key questions. First, it aims to identify the specific skills and knowledge that the Pakistani industry expects from graduates. By understanding these requirements, educators can shape curricula that equip students with the most relevant and practical competencies. Another significant aspect of the research involves examining the challenges employers face in recruiting new graduates. This includes looking at common skill gaps, knowledge deficiencies, and any other barriers that prevent graduates from seamlessly transitioning into the workforce. The research will also focus on identifying specific areas where curriculum improvements are needed, particularly in terms of incorporating real-world skills and industry-relevant content.

Moreover, the study investigates ways to strengthen collaboration between industry and academia, tailoring its approach to fit the unique context of Pakistan. This will involve exploring best practices from other regions and considering how they might be adapted locally. By establishing a more robust relationship between educational institutions and businesses, the study aims to create a continuous

feedback loop that ensures academic programs remain aligned with industry trends and demands.

Ultimately, this research seeks to recalibrate business education in Pakistan, ensuring that graduates are not only prepared to enter the workforce but also capable of contributing to sustainable economic growth. By addressing these gaps, the study aims to lay the groundwork for a more prosperous future, strengthening the foundations of Pakistan's labour market and fostering long-term economic development. Through targeted curriculum reform and enhanced industry-academia partnerships, the research envisions a future where business education in Pakistan serves as a catalyst for progress and a driving force behind the country's continued growth.

## **Literature Review**

### **Concept of reverse mapping in education**

In the era of education, "backward mapping" refers to a strategic approach to curriculum and lesson planning that begins with identifying desired learning outcomes and works backwards to identify assessment criteria, appropriate teaching methods and course materials (Kanthan & Ng, 2023). This method is aimed at determining the important knowledge, knowledge and skills that students need (Aita & Irina, 2019).

### **Historical evolution of reverse mapping**

The concept of reverse mapping originates from the outcome-based learning (OBE) strategy of the 20th century (Kanai & Schindler, 2022). OBE emphasizes identifying and defining the desired learning objectives before planning the teaching and learning process. In the translation of the diagram, the learning objectives come first, guiding the development of the curriculum. Over time, technological advances in data systems have increased the introduction of mapping, allowing companies to adapt educational programs to the needs of companies and economic systems (Miller, Chan, & Farmer, 2018).

### **Contemporary relevance in education**

Nowadays, in rapidly changing learning environments, flow charts are especially important. A rigorous curriculum often fails to equip students with the skills necessary for a tough job market. Both business and academic institutions are facing skills shortages where graduates lack the skills needed for professional jobs. Addressing this gap requires a different approach, prioritizing skills rather than content-focused thinking. Contracts are essential for navigating the current business environment, which underlines the importance of the back end in developing the necessary skills (Ryan & Deci, 2020).

### **Application in business education**

Classification theory has found applications in various industries, including business education. By aligning the curriculum with the company's requirements, companies can produce graduates who are well-prepared for the workforce (Huňady, Pisár, Jošić, Žmuk, & Bach, 2023). Studies show the effectiveness of translation mapping in increasing graduate work and industry needs (Kanthan & Ng, 2023). However, its implementation is hampered by problems such as resistance to change and support from departments. Completing the skills gap requires a focus on both hard and soft skills, problem-solving skills and communication with an emphasis on teamwork (Psarra & Willekens, 2023).

### **Role of industry-academia collaboration**

The collaboration between the academic sector and industry plays an important role in curriculum redesign. This engagement ensures that training programs reflect the changing needs of the industry (Badiru, 2023). Industry vision improves the perception of the student mind, characterizes curriculum activities, and helps students understand real-world practical knowledge. Industrial internships create practical development and provide students with real-world experience (Braun & Clarke, 2022). To better fulfil the industrial requirements, the educational sector has to modify the training courses across by combining specialist courses with an interdisciplinary approach.

### **Integration of practical skills and experiment learning in business education**

An experiential education approach has made a significant advancement in business education (Yongliang, 2023). These models promote the development of skills that allow the application of theoretical knowledge in practical situations and real-world concepts. Numerous approaches, such as project-based learning, case studies, internship programs, and student immersion in real-world scenarios, are used to

foster problem-solving and decision-making techniques. According to Rodrigues (2023), Engaging in these activities fosters the development of social skills like thinking and communication in addition to academic talent. Students who are involved in experimental learning gain the abilities necessary to successfully negotiate the challenges of the corporate world.

As per Berardi, Kaur, Thacker, and Blundell (2023), measuring efficiency requires analyzing how experimental learning and the development of practical skills affect student outcomes. It is crucial to have a thorough evaluation procedure that covers the subject of academic achievements, skill development, and preparation for career aspiration. As per research, students who are involved in experimental learning programs retain more information and have improved problem-solving abilities. Engaging in internship programs enhances readiness for employment and guarantees a smooth transition into the workforce. The workplace and education system can be effectively connected through the education system, which provides knowledge and skills to the students they need to confront the difficulties of the modern world.

### **Definition and components of GLOCAL geo-economic development**

The term GLOCAL describes how global and local elements interact to shape economic development. GLOCAL geo-economic development emphasizes how global events affect the local communities and acknowledges the relationships between the local economies and global activities (Kaschieva & Stoyanova, 2019). This necessitates a deep comprehension of financial market markets, global commerce, local business and technological advancement. This strategy acknowledges the interplay among regional and global factors that influence sustainability and economic suspension (Carrasco-Hernández, Lozano-Reina, Lucas-Pérez, Madrid-Garre, & Sánchez-Marín, 2023). Geographical condition encompasses distinct geographical attributes, workforce profiles and industry configuration to a specific certain area. The political, technological and economic factors that influence the global economy are all part of the global environment. Altering the regional and national establishments that accelerate the pace of sustainable economic growth.

The concept of GLOCAL geo-economic development makes a link between national development and access to global markets. It recognizes the impact of global economic change on local and national institutions, accelerating the process of sustainable economic development.

### **Interconnection between education and local and global economic dynamics**

The process of aligning education systems with local economic needs entails the development of educational programs that cater to the specific requirements of the local workforce. The establishment of partnerships between educational institutions and local businesses facilitates the creation of a tailored curriculum that aligns with the distinct skill sets demanded by the labour market (Sharma, 2023).

In the meanwhile, the special initiatives emphasized local strengths and opportunities that play an important role in promoting domestic economic development by providing skilled jobs. A global perspective integrated into education prepares students to navigate the global economy of the country. Including foreign language skills, acquiring cultural competencies and understanding the business operations and international market. The academic programs are capable of educating the students with those skills, which is very important to success in the global market. A global market offers international exchange programs and internships; meanwhile, in order to manage the challenge in business education, it is important to adapt the curriculum activities that are needed to grow the industry.

Linking up the education system with the economic needs of the community means designing educational programs that support the needs of the community working class. Through the collaboration between the local companies and the educational sector, a curriculum can be developed based on employee demands. Specifically, training programs that focus on local strengths and opportunities contribute to economic growth by providing a skilled workforce. Incorporating a global perspective into education prepares students to integrate into the world economy. Developing language skills, cultural boundaries and understanding of the global market creates the bridge for economic growth. The solution to the current challenges in business education is to tailor the curriculum to the needs of the industry and provide valuable experience to the students to bridge the gap between education and employment (Abbasi, Prieto, Shahraki, & Corchado, 2023).

This comprehensive research shows that numerous educational institutes are customizing their business education system to meet the expectations and industry needs through the collaboration of business and industry experts and using the knowledge gained to integrate their curriculum. While these cases illustrate restructuring efforts, their applicability is limited, especially for smaller or low-income universities that face greater challenges in such adaptation. A curriculum that emphasizes active learning, active participation, and problem-based learning has proven effective in bridging the gap between business education and industry requirements, enabling knowledge application programs in ineffective situations and developing critical thinking skills (Colangelo, 2023). However, implementing these methods can present challenges, requiring teacher training, curriculum changes, and perceptions of diverse student responses. Despite these obstacles, telling the difference between business education and industry is still important for the cultivation of graduates

ready for the professional sector, guaranteeing a successful solution reengineering model and new approach, which is based on a good analysis of the material and the changes.

A broader review shows the successful integration of translation mapping into the business education system of many institutions, such as Harvard Business School and the University of Waterloo, aligning the educational program with the needs of the company. Despite the effectiveness of these strategies, there are challenges for small businesses with limited capital. The division has proven beneficial for students and companies, increasing student employment and reducing training costs for businesses (Yean, Johari, & Ismail, 2023). However, the differences in student outcomes and the differences in institutional requirements highlight the need for a comprehensive assessment approach that covers both quantitative and qualitative aspects. The relationship between academia and industry, supported by accreditation standards, communication channels, and continuous curriculum updates, strengthens collaboration and promotes mutual benefit. Experiential learning models, based on a systematic approach such as Kolb's experiential learning theory, play an important role in developing practical skills through real-world experiences. and business education.

According to Sefiani and Davies (2023), regardless of its widespread acceptance, experiential learning has faced criticism for oversimplifying the learning process and may not be acceptable to all learning styles. However, when implemented correctly, learning experiences build students' self-confidence, adaptability and problem-solving skills, contributing to their long-term careers. The relationship between education and work can vary across institutions and the labour market, emphasizing the need for its effective implementation and research to maximize its value in preparing students for the professional sector.

The assimilation of education with the country's economic situation is important for preparing students to succeed in the business world and promoting GLOCAL geo-economic development. Tailoring the curriculum to fit local needs requires a timely needs assessment through collaboration with local institutions to identify skill gaps and emerging trends. Although there are success stories, challenges such as volatile economies and limited resources hinder its implementation. In business education, the international community seeks to provide graduates with a global perspective and skills, but financial constraints and student limitations pose challenges. Intercultural competence is important for international readiness, but specialized training is essential for teachers and students. Bridging the gap between business and academia includes teaching hard skills like coding and project management, using business analysis, and giving students exposure to the industry through collaborative and real-world learning opportunities. However, assessing the cross-cultural competence and effectiveness of these policies poses challenges for measurement and coordination. Despite these limitations, effective integration of education with the country's economic situation and preparation for global economic challenges contribute to the success of graduates both in the region and in the global workforce.

Illuminating the research gaps in the literature reveals many areas where more empirical research is needed to improve the effectiveness of business education. This includes creating a comprehensive system for developing and integrating existing hard skills into the curriculum, soft skills using business analysis, creating an effective model for exposure and industry, assessing the long-term impact of learning experiences and evaluating industrial academy outcomes. Cooperation. Filling these gaps is critical to improving business education and preparing students for success in a globalized economy.

## Methodology

The research is qualitative because structured interviews are employed as the major method of data collection. This strategy was chosen to study the theme of the research problem, emphasizing the disparities between industry and academics. Thematic analysis was utilized to examine the acquired data, a well-known method for detecting themes in qualitative data sets and addressing significant research questions. According to Braun and Clarke (2019), theme research helps to determine the knowledge, values and skills of individuals regarding a given field, making it suited for the goal of this study. By applying thematic analysis and collected data, this study intends to identify the primary reasons for the educational gap at the industrial level and recommend solutions for updating the business science project to effectively help this gap.

Thematic analysis, as outlined by Braun and Clarke (2019), is a useful method for detecting patterns and insights in qualitative data, such as interview transcripts. By finding repeating themes and patterns, researchers can acquire a greater grasp of the intricacies underlying the industry-academia interaction. This technique allows for an in-depth investigation of participants' thoughts, helping to discover important challenges and viable solutions. Finally, the research on this topic works, and this research serves as a powerful means to make judgements that lead to curriculum reform activities that should answer the challenges of industrial-academic design and education.

Thematic analysis is particularly significant in qualitative research, functioning as the major technique, especially when employing the main qualitative method as a semi-structured interview, as was done in this study. Through thematic analysis, the experiences of the researchers are evaluated, allowing for the identification of reoccurring themes in the data collected. This procedure normally contains five basic steps: finding data, establishing codes, recognizing general themes, analyzing themes, and lastly, summarizing the results for reporting purposes. Integrity is the most crucial element in research, hence severe procedures were taken to preserve the integrity of this research. Participant anonymity was ensured, confidentiality was ensured, and identifiers were substituted with codes to safeguard their

identities. In addition, informed consent was obtained from the participants precisely to clarify the goal and nature of the study, emphasizing their voluntary involvement and the ability to withdraw at any time with no prejudice. Furthermore, the researcher is dedicated to respecting the confidentiality of the personnel participating in the study and observing ethical standards during the research procedure.

**Thematic Analysis**

It takes qualitative data analysis—especially theme analysis—to create insightful conclusions about textual content and appreciate the complicated context in which it occurs. Emotions, thoughts, and firsthand accounts are all contained in qualitative data, which makes it vital to interpret client language and properly handle research challenges. By finding patterns or major themes in the data, thematic analysis—which is applied in the study of mapping and reconstruction in business learning—enables a full investigation of data sources.

This process is particularly important for removing personal data such as opinions and participants' experiences, which are often open-ended survey responses collected through interviews and social media. The iterative process of thematic analysis involves identifying the data, creating the main codes based on the material, creating themes, analyzing and defining them, and finally preparing a report to answer research questions about the organization of business education and its requirements and GLOCAL. Geo-economic growth. Through this rigorous process, the research goes beyond the collection of data and instead focuses on interpreting and understanding the data to highlight issues and define strategies for improving business learning.

Table I  
Formation of Themes and Sub-Themes

Identified Extracts	Codes
Perception about business studies and industrial gap	Perception, Business studies, Industrial gap Industry alignment, Practical training Gap analysis, Irrelevant courses, Lack of practical knowledge Lack of application knowledge Irrelevant courses, Lack of practical knowledge Lack of practical aspects Lack of application knowledge analysis, Irrelevant courses, Lack of practical knowledge The gap between business studies and industry needs
The best method to align bookish and practical knowledge	Alignment methods, Practical implementation Practical exposure, involvement with industries Case studies, involvement with industries Operation managers as faculty, Hands-on training Case studies, involvement with industries Practical exposure, involvement with industries
Challenges faced by employers with fresh graduates	Lack of application knowledge, Difficulty in complex practical work Adjustment issues, Lack of practical exposure Lack of practical knowledge, Difficulty in complex practical work Adjustment issues, adaptability to industry culture Lack of practical knowledge, Difficulty in complex practical work Lack of application knowledge, Difficulty in complex practical work
Importance of practical knowledge	Theoretical vs Practical, Skillful workers Practical implementation, Real-time environment Mandatory practical knowledge, Aligned with theoretical learning Practical implementation, Real-time environment Theoretical vs Practical, Skillful workers Mandatory practical knowledge, Aligned with theoretical learning
Key concepts lacking in academic courses	Communication skills, Teamwork, Business ethics Lack of customer care understanding, Ethics in core industry Lack of practical skills, Communication challenges Verbal and written communication, Teamwork, Business ethics Lack of customer care understanding, Ethics in core industry Lack of practical skills, Communication challenges
Recommended content/topics for coursework	Ethical subjects, Industry protocols, Formal writing Business Research Methodologies, Real-time market case studies Hiring trained staff, Real-time experience sharing Business Research Methodologies, Real-time market case studies Ethical subjects, Industry protocols, Formal writing

Table II  
\*Cont....

Identified Extracts	Codes
Technological aspects needed in the current domain	Importance of IT skills, Computerized tools Digital marketing, Communication skills Information technology skills, Courses on digital marketing IT skills, Computerized tools Information technology skills, Courses on digital marketing Digital marketing, Communication skills
Soft and hard skills lacking in students	Soft skills, Hard skills, Communication challenges Shyness, Body gestures, Lack of communication skills Presentation skills, Formal dressing, Tools for documentation Communication skills, Teamwork, Practical experience Shyness, Body gestures, Lack of communication skills
Enhancing collaboration between industry and academia	Seminars, Workshops, and Industry professionals' involvement Involvement of entrepreneurs, Seminars, Workshops Collaboration through seminars, Workshops, Orientations Collaboration through seminars, Workshops, Orientations Seminars, Workshops, and Industry professionals' involvement Involvement of entrepreneurs, Seminars, Workshops
Hiring professionals to train academicians	Industry professionals' training for faculty members Through professionals, Hands-on training Professionals sharing real-time experiences Training from industry professionals for real scenarios Through professionals, Hands-on training Professionals sharing real-time experiences

Table III  
Summary of themes

Themes	Subthemes	Identified Extracts and Codes
Educational Gap and Industry Perception	Perception of Business Studies and Industry Gap	Perception of theoretical learning: "Practical aspect missing."  Lack of practical implementation: "Educational institutes not focused on collaboration." Issues with academic-industry alignment: "Focus on admission and degrees over collaboration."
	Gap Analysis in Business Studies and Industry Needs	Lack of hands-on training: "Professors not affiliated with industry."  Unawareness of real-time scenarios: "No knowledge of current market trends." Limited knowledge of current market trends: "One-day visits not sufficient."
Challenges Faced by Employers	Adjustment Issues and Cultural Adaptability	Challenges related to industry culture: "Recruits face adjustment issues." Difficulties in adapting to industry norms: "New recruits lack basic business ethics."
Integrating Knowledge	Practical Aligning Bookish Knowledge with Practical Implementation	Importance of practical implementation: "Clear concepts with knowledge of practical application."  Recommendations for faculty with industry experience: "Hire industry professionals as faculty." Inclusion of operation managers as faculty members: "Operation managers can provide practical insights."

Table IV  
\*Cont....

Themes	Subthemes	Identified Extracts and Codes
Enhancing Collaboration	Between Industry and Academia	Importance of industry collaboration: "Collaboration with industries through seminars and workshops." Suggestions for seminars, workshops, and orientations: "Industry professionals can provide training in workshops." Involvement of professionals in academia training: "Training faculty by industry professionals."

**Finalizing themes**

Table V  
Finalized Themes for Analysis

Sr. No.	Main Themes
1.	Educational gap and industry perception and Need within Business studies
2.	Challenges Faced by Employers Adjustment Issues and Cultural Adaptability for adapting to industry norms.
3.	Integrating Practical Knowledge for Enhancing Collaboration Between Industry and Academia

**Discussion**

This discussion emphasizes the need for students to establish demanding thinking, problem-solving skills, and teamwork by engaging in academic situations that resemble real-life situations. This combination of practical knowledge aims to close the gap between academic training and real participation in business education, making the company ready for GLOCAL geographical development. Experiential learning methods, such as project-based learning and internships, immerse students in practical learning experiences, promote the development of relevant skills and increase their understanding of industry requirements. Furthermore, the discussion emphasizes the importance of strategic plans, such as loyalty agreements and industry development, to support curriculum and business needs, despite challenges arising from funding and organizational changes. Successful learning demonstrates the benefits of such a curriculum for both students and institutions and emphasizes the importance of continued collaboration in curriculum development to meet the needs of the ever-changing business world.

Furthermore, the discussion inscribes the continuing gap between what businesses are looking for, emphasizing the need and educational understanding for business education to adapt to changing business needs. Companies face challenges in updating the curriculum to meet business needs, leaving graduates unprepared for the workforce and hindering their career prospects. The integration of practical knowledge into the learning process through methods such as internships and apprenticeships is recommended as a solution to this problem, helping students develop the skills necessary to succeed in the business environment (Schewe, Hoffman, Witt, Freeman, & Shoup, 2022). Strong now, however, challenges remain, including concerns about the effectiveness of graduates and their ability to adapt to industry standards. Reliable assessment methods are needed to measure the effect of practical experience on students' readiness for professional practice in accordance with theories such as Kolb's experiential learning theory, which emphasizes the importance of practical learning supporting the development of skills and knowledge tools

Furthermore, the argument advocates for the strengthening of the relationship between business and education, with concepts such as the concept of the triple helix and "cross-border work". Collaborative work and collaborative efforts between universities and consumers are considered important to promote innovation and economic development. By combining practical knowledge with business education and promoting collaboration between academia and industry, companies can prepare graduates to navigate the global geo-chemical complexities. This holistic approach, based on an understanding of the knowledge process and supported by empirical findings, emphasizes the need to break down divisions and adapt things in business education to meet the changing needs of the business world and promote GLOCAL economic growth.

**Conclusion**

Bridging the gap between academic training and industry requirements is essential for preparing students for today's business landscape. By prioritizing experiential learning through project-based methods and internships, educational institutions can enhance graduate em-



ployability and foster economic growth. Strategic partnerships between academia and industry are vital for updating curricula to meet evolving market demands, despite challenges in assessing practical experiences. A holistic approach that integrates practical knowledge with business education will enable graduates to navigate complex markets and drive sustainable development. Continuous collaboration is key to creating a workforce adaptable to the changing business environment (Schewe et al., 2022).

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