Enabling and increasing industry engagement opportunities

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Why Engage with Industry?

- The <u>ACOLA review</u> of research training in Australia emphasised the importance of producing graduate researchers equipped with broad skills and abilities for a variety of careers and recognised the value of industry placements. The report recommended that every HDR candidate who wishes to undertake a placement should be encouraged to do so
- University-Industry engagement occurs in a variety of forms (from sponsored projects to internships/placements)



Who are your end-users?

The <u>ACOLA review</u> of research training defined 'Industry' is defined in its broadest sense to include businesses, governments, government business enterprises, nongovernment organisations, not-for-profit-organisations, and community organisations



Benefits for Industry

- Graduate research candidates apply their expert, specialised cognitive, technical and research skills in a discipline area to independently and systematically provide creative solutions to challenging questions and to innovate.
- Industry benefits from knowledge transfer from the university to the Industry.
- Industry supports development of high quality graduate researchers who may realise opportunities for careers outside academia
- Mutually beneficial relationships between companies and universities are established.



Benefits for Students

PRIMARY

Graduate research candidates develop their capabilities as producers of knowledge or creative solutions while developing transferable and professional skills, exposure to work place cultures and establishing professional networks

SECONDARY

 University staff and Graduate research candidates may work collaboratively with an industry partner to co-create a new product or develop a creative solution to a problem.

Graduate researchers develop capabilities that can help transform a business

= ABSORPTIVE CAPACITY

Transferable skills



McKinsey and co, has more than 1400 consultants with PhDs, many coming from careers in basic research. Their rationale for hiring such staff is that they can:

'apply critical-thinking skills to solve problems with no easy answers' and 'identify key issues, form hypotheses, conduct analyses, formulate recommendations and discuss them with the client's management' http://www.mckinsey.com/careers/your background/advanced professional degrees/phd faqs

- How do we ensure that they are being developed?
- How do we measure them?
- What opportunities do we provide to demonstrate them?



Understand how things work at your Uni

Where are research partnerships managed?

Are Graduate Students included in Student Placement schemes?

- Is this managed at a whole of Institution or Faculty/School/Institute?
- Do you have ways to measure outcomes?