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ENGAGING THE WORLD



UiTM Networking

Visit & Collaboration Meeting
in Australia.



FBM UiTM Negeri Sembilan Delegates Visited Various SME Industries in Surabaya, Indonesia for the Entrepreneurial Network on 27 February 2024

These relationships and how they're managed within universities continue to evolve, as it's recognized that they bring multiple benefits beyond core research collaboration. These benefits include better access to and collaboration with talented students and staff, support for start-ups through corporate venture capital and corporate acceleration, engagement in local community activities, and convening public events to raise awareness of the long-term importance of science, engineering, medicine, and the arts. Such collaborations have led to more sophisticated mechanisms within universities to work across traditional silos.

Shooting for the same STARS

The Faculty of Business and Management finds that partnerships are most successful when the collaborating parties have complementary assets and common values. It's important for the collaborating parties to establish a consensus based on a clear understanding of how both sides can create synergies and derive value before establishing a partnership.

Not all partnerships between academia and industry work. Collaborations sometimes fail because of differing expectations of success, timing, and investment. One way to address this is to establish a common plan for collaboration, with a clear calendar of communications and milestones, a roster of counterparts, desired outcomes, investment, and agreed-upon processes for dispute resolution established early in the partnership.



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This commitment can ensure a shared vision for the university-industry collaboration, but it needs to remain flexible, ready to adapt as circumstances on both sides evolve. This is particularly important in collaborative research, where unexpected results may lead partnerships in new directions. Agility is central to successful collaborations. Changes in industrial requirements may mean that plans for collaboration must adapt in a rapid, flexible manner.



Building a robust relationship between stakeholders from the outset is essential. Relationships require a foundation of trust and an understanding of each party's interests. Nurturing these relationships throughout the partnership is equally critical.

As leadership changes occur at different rates in academia, start-ups, and large corporations, it can be challenging to re-establish trust and realign goals in the face of change. It's important to have a strategic consensus to sustain the essence of mutual goals and reinforce the relationship, maintaining a solid foundation throughout the partnership.

Finally, the faculty looks forward to assisting start-ups by offering simple intellectual property rights regimes. This could involve the university obtaining a percentage of equity in the start-up for a given funding amount, or fully supporting the start-up. To sum up, a holistic approach to entrepreneurship can be mutually beneficial for universities, entrepreneurs starting out in academia, and industry. With motivated and connected experts dedicated to facilitating different types of relationships, university-industry partnerships can lead to exceptional results.



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