

FINAL PROJECT

Bridging the gap between academia and industry through a training and market research center



SESSION (2014-2016)

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A Project submitted in partial fulfillment of the requirement for the degree of Master in School Management at School of Professional Advancement, University of Management and Technology Lahore

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ACKNOWLEDGEMENT

In the name of Allah, the Most Gracious and the Most Merciful. We thank Allah for giving us strength and wisdom to complete this project. We owe profound gratitude and deep regards to the respected, remarkable and intellectual resource person **Syed Ali Hussain Bukhari**, for guiding us through every hurdle and motivating us in our project. We would like to acknowledge the work of the entire research process and the marketing strategies which have been consulted in the preparation of this project work.

No doubt, while searching and relating our research to particular aspects, our learning process was too high. Although it was a challenging task to launch a new product in the form of a quality diploma, but it was so enlightening and educational that we learnt the significance of marketing the product. The document structure plan connected us with various aspects of market knowledge and understanding.

This was a golden opportunity for us to work on Educational Industry of Pakistan and to make feasibility of a plan for the new product development and we would like to say thanks to all our friends and family members who supported us helped us out, motivated us and appreciated our work in the research process. We gained and learned a lot while making this research work. Above all, we would like to thank Allah Almighty for giving us wisdom and knowledge.

TABLE OF CONTENTS

CHAPTER 1 INTRODUCTION.....	13
1.1 OBJECTIVES.....	13
1.2 SCOPE OF THE STUDY	14
1.3 STATEMENT OF THE PROBLEM.....	14
1.4 LITERATURE REVIEW.....	14
CHAPTER 2 RESEARCH METHODOLOGY.....	16
2.1 RESEARCH DESIGN	16
2.2 PURPOSE OF STUDY	16
2.3 RESEARCHER INTERFERENCE	17
2.4 STUDY SETTING	17
2.5 DATA COLLECTION	17
2.6 UNIT OF ANALYSIS.....	17
2.7 TIME HORIZON	17
2.8 SAMPLING TECHNIQUE.....	17
2.9 COMPANIES SELECTED FOR DATA COLLECTION	17
CHAPTER 3 QUALITATIVE DATA ANALYSIS.....	20
3.1 THEMES FROM INTERVIEWS:.....	20
3.2 WORD CLOUD	22
CHAPTER 4 DATA INTERPRETATION.....	22
4.1 TRAININGS REQUIRED.....	23

4.2 CERTIFICATIONS REQUIRED	24
CHAPTER 5 SOLUTION.....	25
CHAPTER 6 CIMS PLAN.....	26
6.1 THE INTRODUCTION OF CENTRE.....	26
6.2 OBJECTIVES OF THE CENTRE	26
6.3 VISION.....	26
6.4 MISSION	26
6.5 KEYS TO SUCCESS.....	27
6.6 CENTRE SUMMARY	27
6.7 CENTRE OWNERSHIP	27
6.8 CENTRE LOCATION.....	27
6.9 PRIMARY FUNCTIONS OF THE CENTRE.....	27
6.10 VALUE STATEMENT.....	28
6.11 TECHNOLOGY	28
6.12 MARKET SEGMENTATION	29
6.13 MANAGEMENT SUMMARY.....	29
6.14 ORGANIZATIONAL STRUCTURE	29
6.15 MANAGEMENT TEAM	29
CHAPTER 7 MARKETING PLAN	29
7.1 MARKETING 4PS	29
7.2 PRICING STRATEGY	30
7.3 CORE.....	30

7.4 ACTUAL.....	30
7.5 AUGMENTED	31
7.6 PROPOSED LOGO	31
7.7 TAGLINE.....	31
7.8 SLOGAN.....	31
7.9 FEATURES	31
7.10 TARGET AUDIENCE	32
7.11 GENDER.....	32
7.12 INCOME	32
7.13 MARITAL STATUS	32
7.14 OCCUPATION.....	32
7.15 GEOGRAPHIC	32
7.16 PSYCHOGRAPHIC	32
7.17 BEHAVIOR SEGMENTATION	33
7.18 CIMS PRODUCT PORTFOLIO	33
CHAPTER 8 PRODUCT DEVELOPMENT.....	35
8.1 ADVANCED EXCEL TRAINING.....	35
8.1.1 TESTS	36
8.1.2 PRICING.....	36
8.2 DIGITAL MARKETING CERTIFICATION.....	36
8.2.1 ABOUT THIS COURSE	36
8.2.3 TIMINGS	38
8.2.4 PRICING	38

CHAPTER 9 PROJECTED FINANCIAL STATEMENTS.....	40
9.1 PROJECTED INCOME STATEMENT	40
9.2 PROJECTED BALANCE SHEET	41
9.3 PROJECTED CASH FLOWS	43
9.4 REVENUES	44
CHAPTER 10 CONCLUSION	57
REFERENCES.....	58

TABLE OF TABLE

TABLE 1 RESEARCH DESIGN	16
TABLE 2 INTERVIEW GUIDE.....	18
TABLE 3 THEMES FROM INTERVIEWS.....	21
TABLE 4 TRAININGS REQUIRED.....	23
TABLE 5 CERTIFICATIONS REQUIRED.....	24
TABLE 6 PRICING OF ADVANCED EXCEL TRAINING.....	36
TABLE 7 PRICING OF DIGITAL MARKETING CERTIFICATION.....	38
TABLE 8 PROJECTED INCOME STATEMENT	41
TABLE 9 PROJECTED BALANCE SHEET	43
TABLE 10 PROJECTED CASH FLOW	44
TABLE 11 REVENUE TRAININGS	44
TABLE 12 REVENUE CERTIFICATIONS	45
TABLE 13 REVENUE DIPLOMAS	45
TABLE 14 REVENUE SECTORAL REPORTS.....	46
TABLE 15 COSTS OF TRAININGS	46
TABLE 16 COSTS OF CERTIFICATIONS.....	47
TABLE 17 COSTS OF DIPLOMAS.....	47
TABLE 18 COSTS OF SECTORAL REPORTS	48
TABLE 19 PROMOTIONAL COSTS.....	50
TABLE 20 NON CURRENT ASSETS.....	51
TABLE 21 CASH ACCOUNT	52
TABLE 22 NET PROFIT, OPERATING EXPENSES, GROSS PROFIT, SALARIES AND REVENUE.....	53
TABLE 23 PROFITABILITY MARGIN	54
TABLE 24 BREAK EVEN ANALYSIS.....	54
TABLE 25 PAYBACK PERIOD, NPV, IRR AND ROI.....	55

TABLE OF FIGURES

FIGURE 1 THEMES FROM NVIVO 11 PLUS20

FIGURE 2 THEMES 2 FROM NVIVO 11 PLUS21

FIGURE 3 WORD CLOUD22

FIGURE 4 PROPOSED LOGO.....31

FIGURE 5 DIPLOMA TEMPLATE39

FIGURE 6 CERTIFICATE TEMPLATE.....39

TABLE OF ABBREVIATION

SMEs	Small and Medium-Sized Enterprises
CIMS	Centre for Industry and Market Studies
HR	Human Resource
UMT	University of Management and Technology
SPA	School of Professional Advancement
USP	Unique Selling Proposition
CIM	Chartered Institute of Marketing
AMDISA	Association of Management Development Institutions In South Asia
EFP	Employers' Federation Pakistan
AMDIP	Association of Management Development Institution of Pakistan
MOU	Memorandum of Understanding
IRR	Internal Rate of Return
NPV	Net Present Value
ROI	Return on Investment
IT	Information Technology

DECLARATION

I, Arooj Talat Khan, and my group members (Ishrat Noor, Sidra Hassan, Sheharbano Hussain and Shazia Iqbal) hereby declare that the work for this project entitled **“Bridging the gap between Academia and Industry through a training and market research center”** is our original work, except where due references or acknowledgement is made clearly in the text.

ABSTRACT

From the past understandings and experiences, many corporations found it difficult to retain people with the accurate skill set, this encouraged them to look for joint ventures with the universities.

To Bridge this Gap, we made it feasible the correlation between industry and academia through the implementation of Centre of Industry and Market Studies (CIMS). It is one of our efforts to assemble the industry's changing demands. It will get both students and faculty members involved. In this project CIMS, we will focus on creating industry based training materials and create a center of attention for both students and professionals to take part in the training on their timetable and schedule.

For conducting the initial research, we have adopted both the qualitative (in the form of unstructured interviews). This center will be inaugurated at University of Management and Technology. The training can be updated and further added as the most up-to-date technologies trends.

(CIMS) aims at constructing universities and industry work collectively and build simple trust through long-term bond such as task- based collaboration. This center provides trainings, certifications, diplomas and sectoral reports for the industries. As the center will grow it will also hold brand awards on the basis of company performances assessed through CIMS framework.

CHAPTER 1 INTRODUCTION

As the world is moving towards globalization there is a dire need of linking academia with the industry. There is a need for professional advancement in every area of industry. To cater the global competitiveness and gain competitive advantage industries need those individuals that cater their needs. There is a need for industry and academia linkage at national and international level. The government is well aware of this situation as this linkage paves the way to regional and economic development. Skill up gradation of the labor contributes towards the success of a country and is a stepping stone towards technological advancement. There is need of a Collaboration which will provide the industry with the skilled labor that will have access to advanced technology. The industries can help the universities by funding their research and development projects, and in return, the academia will share the results with the industry to earn profit creating a win-win situation for both. This collaboration of the industry and Academia has received a lot of attention from the concerned parties and institutes are working to develop this liaison.