

Lecture Notes in Networks and Systems 1206

Krishnamurthy Bindumadhavan
Nelson Lacey *Editors*

Work Integrated Learning-Directions for the Future

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Editors

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A Roadmap to Sustainable Future Readiness Competence in a BANI Era: An Empirical Perspective



Subrata Chattopadhyay, Sohini Datta, Subham Kumar Shaw, Udit Chawla,
and Tanpat Kraiwanit

Abstract Future-ready competency development in Business schools is crucial to prepare students for the rapidly changing business landscape in turbulent times in a BANI era (The BANI world is an acronym made up of the words “brittle”, “anxious”, “nonlinear”, and “incomprehensible”. The creator of this new concept is Jamais Cascio, an American anthropologist, author, and futurist.). The key areas that Business schools should focus on to ensure future-ready competency development are “digital literacy” and “technology skills”, including data analytics, artificial intelligence, machine learning, and block chain technology. Business schools must integrate technology-driven tools and platforms into the curriculum to give students hands-on experience with relevant digital tools. The present paper outlines how the students must be equipped to analyze complex business problems, evaluate different perspectives, and propose innovative solutions to situation studies, case studies, and real-world projects to provide live projects and practical problem-solving experiences. Students need to be given exposure to scenarios that require quick decision-making and the ability to navigate ambiguity viz. board room simulation, VR-based business simulation, and others. The process of interview readiness in BR, AR, VR simulated environment was studied and explored using a model which was ratified by experts in the field. Bridging the gap between Industry and Academia toward a robust Industry-Institute interface, based on a seamless Industry insight sector-wise, would trigger efficiency and superlative outcomes. A comprehensive database generation of the question set and rigorous practice would result in higher conversion, with the

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answers being recorded and thereafter conversion to text and assessment with the best answers possible through generative AI and informing the gaps to the students for betterment and advancement.

Keywords Competence · Interface · Simulation · Sustainable · Technology

1 Introduction

The forces of globalization, technological innovation, and competition define today's fast-paced, dynamic business environment. Employees must quickly pick up on these changes and adjust to the changing demands of their industry to avoid falling behind. Through programs called Work Integrated Learning (WIL), working professionals can continue to work and advance their organizations' growth while gaining knowledge and skills relevant to the industry.

The goal of the current paper is to present a conceptual model that derives a roadmap for sustainable future readiness based on best practices adopted by the world's top business schools in order to meet the demands of a world that is turbulent, volatile, uncertain, and BANI (brittle, anxious, nonlinear, and incomprehensible).

1.1 Research Objectives

- To discover the crossing point and explore the gaps between Industry 4.0 and Education 4.0 amid technological disruptions.
- To analyze and formulate a strategic model to address the increasing need for HEIs to upskill and reskill to cater to the needs and requirements of the future of work in the digital age.
- To focus on technology-enabled pertinent skills development for the future by highlighting the ones which are replaceable/irreplaceable skills due to the growing impact of technology.
- To reconnoiter the potentials of revamp in teaching–learning processes strategically facilitating the required upskilling and reskilling.
- To identify the driving tools which will foster continuous innovation and skill-upgradation in the new age HEI ecosystem.

1.2 Research Methodology

The research methodology used was exploratory and qualitative research technique, wherein the interview question resources from IOT-based resources was considered to develop a model using AI, AR, and VR Technology. This was used for crafting a