# Inculcating Glocalization Culture in Young Graduands

**Mohana Lakshmi J.[1], Geetha Kiran A.[2]**

[1]Department of Electrical & Electronics Engineering, Malnad College of Engineering, Hassan, mohana2024@gmail.com
[2]Department of Information Science & Engineering, Malnad College of Engineering, Hassan, geethaamk@gmail.com

## ABSTRACT

The need of the hour emphasises on the culture inculcated by the young entrepreneurs to develop products that demand local and global acceptance. Many industries have emerged successful by expanding their products/services by transforming those services to the local need. Glocalization has become an important element of success and prosperity for business. It mainly focuses on the phrase "*think locally and act globally*". It is become essential to look out for young graduates to look beyond one's need. Using the concept of institutional entrepreneurship, the present paper examines how students shape their entrepreneurial skills to cope with demographic change in their locality. This paper discusses development of innovation and entrepreneurship system in engineering graduates of the students of MCE in order to develop innovative and competitive solutions to meet global and local demands.

**Key Words:** globalization, glocalization, entrepreneurial skills.

## 1. INTRODUCTION

Glocalization is a new term that needs to be known by young minds. For a country like India it is necessary to increase the availability of opportunities for human development, generate jobs that pay higher and develop services that generate higher value. Urban cities are growing denser and have become primary locations for learning, collaboration and exchange of resources. Also, these areas have become a congregate of industries. To meet the essentials of people locally the services/ products available have to be customized to provide better service. In glocalization, a product that is marketed globally is tailored to adjust to the preferences of consumers and adapt to local customs and laws. When a product is glocalized, more interest is given to it by the consumers. Even if the product is something that can be used by everyone, its localization turns it into something more applicable to every individual.

The young graduates need a keen eye to understand economic, social, and scientific realities and the capacity to understand evolutionary processes in the future. They need to understand how institutions work, and individuals react in order to introduce activities and products that serve peoples' need and that are sustainable economically and politically.

Using the concept of institutional entrepreneurship, the present paper examines how students shape their entrepreneurial skills to cope with demographic change in their locality. The study highlights the inspiration, vision, and power of graduates to promote and introduce new products/services and hence elaborate how the entrepreneurial skills unfold for long-term market changes. In order to improve entrepreneurial culture locally and hence make it a global acceptance Malnad College of Engineering, located at the southern part of Asia in India, has promoted education and training of students in the fields of innovation, technology and entrepreneurship. Various measures have been explored through the Science & Technology Entrepreneurs Park (STEP) constituted by the college to develop and improve innovative ability of the graduates.

## 2. LITERATURE REVIEW

For educational institutions, it is now vital to respond to the twin phenomena of globalization and internationalization so they may be integrated into the curricula. This step is necessary in order to prepare college and university students to meet future career needs or to become informed globalized citizens. [1] Expresses that globalization has substantial impact on knowledge formation especially the knowledge that is provided by and then correlated to higher levels of education.

To be truly globalized, [2] states localization is a valid response; the aspects of what constitutes global and local should be viewed as different characteristics of the same phenomenon. In relation to the effects of the globalization phenomena on educational concepts, [3] expresses that "both the volume and the speed of global flow have intensified the entanglement of the local and the global, thus many local developments have enormous global consequences and vice versa".

Due to the rapid development of telecommunications and the Internet, [4] elaborates the importance of teaching students to be critical toward all sources of information, and a university institutions should add a "Trans-disciplinary integrated knowledge (TIK)" to its discipline structure for establishment of a system for managing globalization and technological scientific change.

Regarding globalization and localization in an educational context, [5 & 6] suggest taking Robertson's (1995) notion of 'glocalization', a term which combines 'global' with 'localization', into account. Glocalization presents the twin relationships that may occur between globalization and localization, and it is a way for progressive advancement to occur thus enhancing the quality of life.

To ensure the effectiveness of the academic programs offered in a globalized society, it is vital to take into account both the teachers' and the students' perceptions of globalization / localization ("glocalization") in order to gain an overall picture of the problems, challenges and realities students may face upon graduation [7 & 8]. This paper explores teachers' and students' awareness of what it really means to "*Think locally, act globally*". It also attempts to determine those skills and those types of practices needed for "glocalization" to occur.

## 3. INITIATIVES AT MCE-STEP

This paper discusses the development of innovation and entrepreneurship system in engineering graduands of the students of MCE. The emphasis of MCE - STEP is on the development of innovative and competitive need-based solutions for real world engineering problems through the creation of prototypes and simulations. The activities envisaged by MCE-STEP go through various stages as:

- Identification of a new requisite

- Invention of a technological solution

- Testing and implementation of the arrived solution

- Mock-start of an entrepreneurial venture

This process is explored at length and students in groups are engaged to carry out the process of innovation and entrepreneurship from concept generation, selection and screening leading to the development of viable strategies in their plans. Apart from the aforesaid strategies, MCE_STEP has put forth the following, to know the global challenges:

- Awareness programme to promote glocalized learning design that brings all students into a learning space to explore and negotiate their diverse viewpoints and knowledge

- Identification of Interdisciplinary Concepts in the Current technological development

- Transform Innovations to Products

This process requires pre-requisites such as domain expert in various fields of engineering, hence a multi-disciplinary platform is to be provided to venture the problems and solutions. Students across various engineering departments are to be brought together and taught with the design modelling, problem-solving methods, reasoning and logic, and a creating a business plan canvas to help them organize their thinking.

Further, a course on industrial management, engineering economics and entrepreneurship is to be taught in parallel with the design engineering part. These strategies allow the students to utilize technology to best possible extent to arrive at solutions for real world engineering problems through the creation of prototypes and simulations.

## 4. CONCLUSIONS

The significance of this paper lies in pressing the notion of preparing the graduates to think locally and act globally. This paper has emphasised on the importance of glocalization and the reforms universities/ colleges have to adapt to make students ready to be global citizens.

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