



“The Indian industry needs trained people today, not the day after.”

Prof. Bala Balachandran *Hon. Dean,
Great Lakes Institute of Management*

Along with Management Guru C K Prahalad, Prof. Ram Charan and Dr. Jagdish Sheth, Prof. Bala Balachandran represents the first wave of Indian scholars who moved to the top US-based B-schools and have since contributed to recognizing India as a destination of ideas and academic talent. Prof. Balachandran, in 1967, moved to the University of Dayton and, in 1971, to Carnegie-Mellon University, Pittsburgh, where he taught management courses while working on his doctorate. In 1973, he joined the Kellogg School of Management. He has been with Kellogg for the past 34 years and has contributed richly.



Prof. Balachandran's teaching interests include managerial accounting, auditing, management information systems, and mathematical programming. His work has earned numerous scholastic honors, awards, and fellowships, and he serves as a consultant to senior management in industry, as well as to the US Air Force.

He played an important part in the formation of the Indian School of Business (ISB), Hyderabad, and in the internationalization of MDI Gurgaon. Few years back he decided to set up the Great Lakes Institute of Management in Chennai. In this exhaustive interview Dr. Balachandran recalls his early days, the formation of ISB and his experience of setting up a new school.

Excerpts from an interview:

The Foreign Connection...

My association with Indian management schools goes back to 1960s. I was a visiting faculty at the Indian Institute of Management, Ahmedabad, when it was taking roots under the leadership of the great visionary Ravi Mathai. I have been an admirer of the IIM philosophy. My academic models, both at ISB and Great Lakes, are a combination of the IIM and the Kellogg spirit.

At the dawn of liberalization in India in 1991, I anticipated that the Indian B-schools would need to integrate with the rest of the world. I met Dr. Manmohan Singh in 1991 and got Dean Jacob of Kellogg to the meeting. Then, I put together the first-ever conference on India, in 1992, at Kellogg. This conference had participation from many top companies like Motorola and Ford, and it brought a focus on India.

As part of the MDI Gurgaon and Kellogg collaboration in early 1992, I led the exchange of faculty from MDI to Kellogg and brought some faculty from Kellogg here. Around the same time I also brought a group of Kellogg students to India to understand this market.

Then in the mid-nineties I got involved with ISB. After Kellogg, this was my second baby. Of course, as you know, four years back I founded Great Lakes in Chennai.

ISB, Hyderabad is born...

Rajat Gupta of McKinsey mooted the idea of setting up a large B-school in India. So I offered to put together a team of best academicians, while he brought in the corporate chieftains. With the then chief-minister of Andhra Pradesh, Chandrababu Naidu, being so aggressive about this project, we chose Hyderabad as the location. Chandrababu Naidu sanctioned a 200-acre plot and appointed a single-window for all clearances. And the ISB was born!

The inception of Great Lakes...

India needs many top-quality management institutes to cope up with the demand for talent. After ISB took-off, corporate leaders from Chennai such as the Murruguppa Group, TVS and others approached me to set up a B-school in Chennai. I was game for it. In a short span of three years, we have done well.

Kellogg, Harvard and Wharton – their secrets...

American business education focuses heavily on research-driven academic excellence. Academicians in all top-tier schools conduct top quality research, which produces new knowledge. So they are not just into knowledge dissemi-

nation, but also into knowledge creation. Even Harvard, which used to focused more on the practice side, is taking research more seriously now.

Then, whatever top US schools do, including research, they focus on 'business relevance.' Their research is done in the context of business, not in the ivory tower academic way.

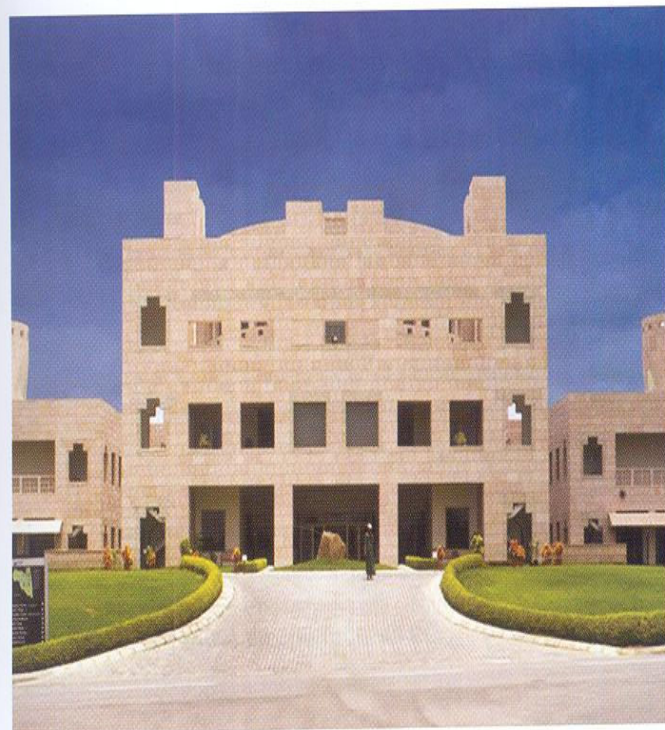
Most importantly, the top US B-schools focus on 'experiential learning'. They try to create scenarios and tools with which participants can learn by doing. Case study and other action-oriented projects do this.

The one-year MBA model at Great Lakes...

Some work experience is very important for a candidate to do well in a management programme. Learning management is different from sciences like engineering and medicine. And if we want to take in working executives into our course, we have think about the opportunity cost of the candidate.

The one-year programme at Great Lakes is as content rich as a typical two-year programme. There are no holidays, and academic pressure is intense. So much so that our actual contact hours in one-year are 10 percent more that contact hours of a two-year program!

Also remember that Indian industry is racing against time. They need





trained people today, not the day after. In fact, even the IIMs have adopted the one-year programme called PGPX.

Indian B-schools coming up in Dubai and Singapore...

This is a good move so long as B-schools make sure that they expand overseas not at the expense of quality in India. Also, in my opinion you cannot teach management via distance modes.

The way ahead for Great Lakes...

We made a modest start with no big infrastructure or even a large team. We got good candidates and managed to get 100 percent placements and great profiles for our students.

Now we are planning to build our own campus in a 19-acre land in Chennai. This campus should be up and running soon.

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