

EVENTS & ANNOUNCEMENTS

Perspectives by Dean's Students Leadership Committee (DSLCL)

A Storytelling event Perspectives was organized by the Dean's Students Leadership Committee (DSLCL) committee members on December 16, 2019. It a tailored made to bring out storytelling skills of the students of Great Lakes. Few pictures from the event -



Sports Committee

On 16th December 2019, Great Lakes Sports committee conducted the Volleyball Finals and Throw ball Finals. Winners of the Volleyball was Team PGPM Sec 3 and Team PGPM Sec 2 won Throw ball. Prof Vaidy Jayaraman awarded the winning teams.



STUDENT'S CORNER

Night sky at Great Lakes, Chennai...



Shot by
Gagan Agarwal
PGPM 2019-20





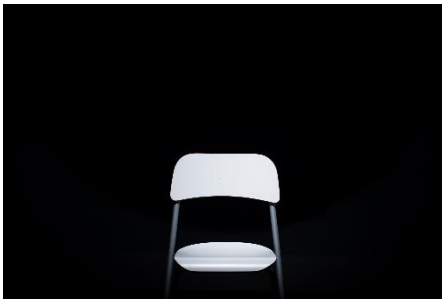
IIM grads give I-banks a miss

Authored by Parth Gupta, PGDM 2021

Click [here](#) to read the article online

The current economic slowdown, US-China trade war has had **an impact on the choices** made by Indian B-school students for the placement season. The number of banking roles, pure financial role, especially in Investment banking opted have come down. Students are more inclined towards consulting and technology roles. Blame it on the shift in trends towards management consulting or data science and the fat salary packages offered by companies such as Amazon, Mckinsey, Google and start-ups, as basic economics tells us, the higher incentive (packages), higher the demand, there seems like a reduction in IB roles. But is it a mirage or a reality?

The shift to industrial revolution 4.0 has not only disrupted the traditional job roles but also created new job opportunities in data science with the application of AI. Data is the new oil and there is an immediate shortage of coding professionals in terms of data cleaning, analyzing, predicting trends, in any field – consulting, banking, technology, biotech, FMCG, etc. Hence to say that the hiring in banking and other roles have decreased will be implausible. In-fact changing trends have led to changing demand and increasing in the number of hirings for data science-related fields.



As large tech companies have started hiring on campuses, it's conspicuous that the companies have expanded the recruitment universe, with compensation matching or even exceeding those of the highest bracket recruiters, previous, namely the top tier consulting companies and investment banks. In a larger playing field, the proportion of takers in investment banking will reduce. This also explains the increased demand for students from engineering backgrounds with an MBA degree.

Second, legal restrictions including, some activities of investment banks including proprietary trading etc have clearly reduced their requirement.

According to Professor Sanjoy Sircar, Finance Professor at Great Lakes Institute of Management – “Even the bread and butter activity of investment banks, such as public issues and M & A Advisory etc, have reduced because a large part of the financial market activity has been supplanted by the private equity and venture capitalist sector. If we analyze the global data, we will find that an increasing proportion of funding for startups as well as mature companies, is performed in the PE space. So it is not a big surprise that entry-level offerings in the IB space have come down a bit”.

In reference to the [article](#), the companies quoted – RBS and HSBC did not have campus-based IB hires, to begin with. MDI and IIM- K did not have IB roles either in their recruitment drives. The article talks about back-office roles which as in Great Lakes Institute of Management as well are being offered to students with IT backgrounds/engineers as the jobs roles are worked at these back offices which are actually banking technical operations.

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