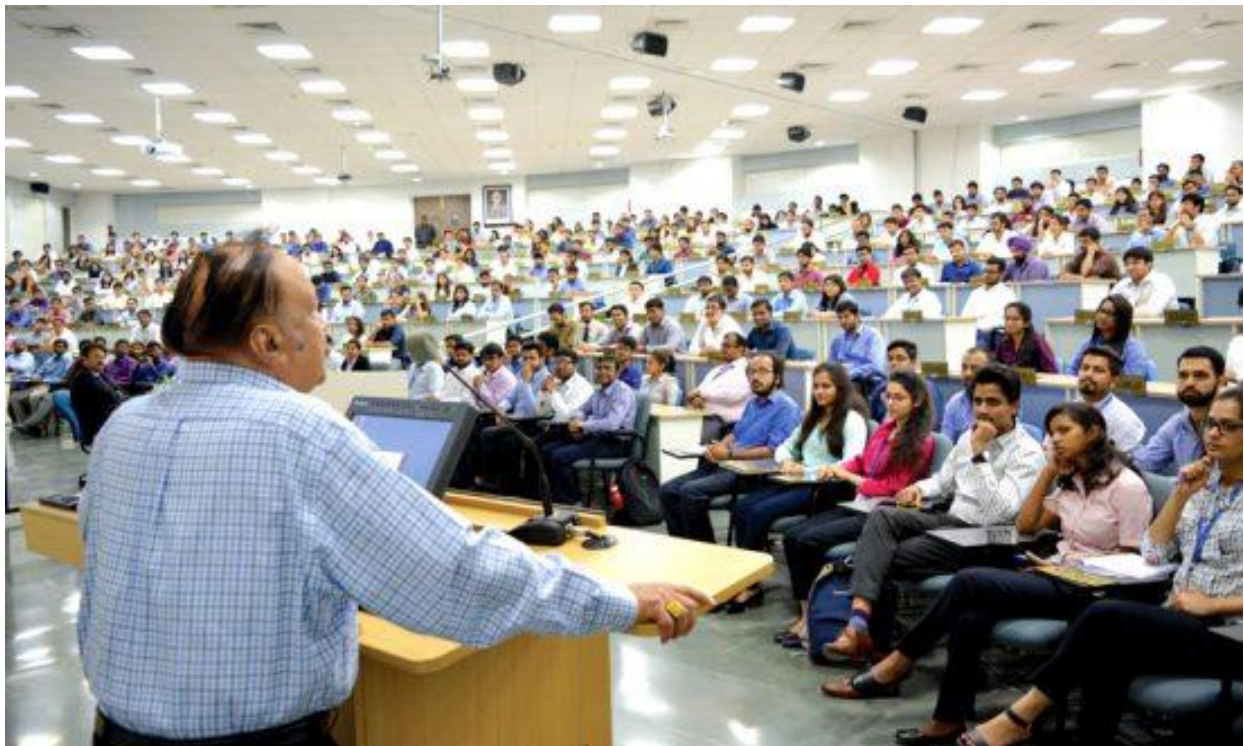


Great Lakes Institute of Management: Making the Leaders Great Again

October 3, 2019
Sarath Shyam



Starting from Adyar and covering a long distance along the Bay of Bengal, Chennai's East-Cost-Road or ECR is one of the most scenic routes in the state of Tamil Nadu and it has been a favorite for those who wish to go for an impulsive ride. However, what many fails to realize is that, ECR is a lot more than just beautiful straight road along the beaches, instead, it leads the travelers to some of the iconic institutions in the country. Great Lakes Institute of Management is one such institution set on the scenic ECR, just 9 kms away from the UNESCO heritage site, Mahabalipuram.

Great Lakes 27-acre green campus, which has received LEED Platinum rating, is one of the most beautiful educational campuses in the country, providing a serene and tranquil environment with ideal setting for pursuing extremely rigorous and intellectually challenging programs. Be it in the middle of day or night, the campus is lively 24 x 7. Established in 2004 by Padmashree awardee, Dr. Bala V Balachandran, Professor Emeritus at Kellogg School of Management, Great Lakes Institute of Management is now among India's leading Business Schools with campuses in Chennai and Delhi-NCR.

Great Lakes is Prof. Bala V Balachandran's dream project of putting Chennai on the international management education map. Prof. Bala V Balachandran has been a key player in revamping the management education landscape in India since the early nineties. He was a part of the team that recruited the first set of faculty members for IIM Bangalore in the late 60's and has been instrumental in designing the MBA Program at MDI, Gurgaon which was a collaborative effort between the Indian Government, Kellogg School of Management and the UNDP. He was also in the founding team of the ISB at Hyderabad and chaired the Curriculum and Dean Search committees. Setting up Great Lakes Institute of Management in 2004 in his hometown was the logical next step for the professor turned edu-preneur.



The facilities on Great Lakes campus include a state of the art gym, a library that caters to the needs of every reader, be it fiction or business, a football field, a basketball court and an auditorium that provides the perfect backdrop for every occasion or performance.

“The millennials are a very focused and they know what they want. We at Great Lakes, act as a liaison between them and the industry. Our efforts are best spent in picking and choosing roles that are coveted by the students cross-mapped with what they want to do. Business and Strategy Consulting, Technology Consulting or Techno-functional roles, AIMLA, Sales & Marketing, Business Developments are the major roles for which our students get chosen,” opines Dr. Bala V Balachandran. Over the years, several of student of Great Lakes have gone on to become functional experts, reached leadership roles, taken up international leadership positions in some marquee organizations. A few of them have also started their own ventures.

“We offer campus placement opportunities to all students of the full-time programs. Except a handful who are on sabbatical leave or have other aspirations, the rest of the students participate in the campus placement program. We have an unbeaten record of 100 percent placements right from our very first batch,” pinpoints Dr. Bala V Balachandran. For instance, the campus placement process for the PGPM Class of 2018 witnessed 100 percent of the students getting placed across diverse sectors and functional areas with an average package of Rs. 18.30 LPA for the top 10 percent of the class. While, the highest domestic CTC offered was around Rs. 26.38 LPA, highest international CTC reached over Rs. 36.46 LPA. The placement process saw participations from leading recruiters like Deloitte, EY, ZS Associates in Consulting, Amazon, Flipkart, Olacabs and Swiggy in E-commerce, Aditya Birla, Barclays, Dunia Finance and HSBC in BFSI, Fractal Analytics, Musigma and Latentview in Analytics, Accenture, ADP, Capgemini, Infosys, ITC Infotech, Mindtree, TCS, Tech Mahindra, Virtusa and Wipro in IT/ITES, to name a few.

Preparing for the Future

“Globally, we are going through a VUCA (Volatility, Uncertainty, Complexity and Ambiguity) period where the rate of change is very high. At the core of this fourth Industrial Revolution are the new concepts such as Disruptive Innovation, IoT, Block Chain, Artificial Intelligence, Machine Learning, Money Value of time vs. Time value of money and so on,” opines Dr. Bala V Balachandran. Great Lakes has been preparing its students for the VUCA world since 2015 and has started introducing course in Business Analytics, Business Intelligence and many more. Since then, the institute has augmented its offering to include Artificial Intelligence, Block Chain, Machine Learning, Big Data and so on.

“We have only seen the tip of the iceberg and there are miles of uncharted and exciting challenges ahead of us. The education system as a whole (not restricted to just the Universities or higher education system) must lay a robust foundation in the disciplines like

Science, Operations, Finance, psychology and human interaction, fundamental principles of economics and management, computational algorithms, data sciences, ethics and so on, since everything else can be learnt on the go, but without these basic tenets forming the foundation, the superstructure of Industry 4.0 cannot be built,” explains Dr. Bala V Balachandran. Great Lakes has also introduced multiple-formats and blended learning modules to ensure that those who cannot take time off from work can still re-skill and upskill themselves to face the onslaught of Industry 4.0.



Led by an exceptional faculty, steered by an outstanding advisory council and buoyed by international collaborations, Great Lakes has emerged as a top ranked Business School within a short span of time.

Indeed, companies like Coursera have changed the way the people learn all over the world. Excellent learning resources are readily available at a click of a button. This is going to revolutionize the concept of learning and the brilliance of the idea lies in its simplicity. “I am a huge fan of affordable and accessible learning and Great Lakes has created its own learning platform CHOOCE (which is an improvement on the MOOC) to offer customized, hybrid, open, online courses,” shares Dr. Bala V Balachandran. Great Lakes has also invested heavily in state-of-the-art Learning Management systems and campus Management systems, which help them deliver process-oriented solutions across all aspects of the school.

What Makes it Great?

“The quality of a good b-school program lies in its ability to impart a range of different experiences across all facets – teaching, learning, industry collaboration and many more. When teachers from different geographies and cultures teach our students, they are exposed to a completely different thought-process and business practices,” states Dr. Bala V Balachandran. Throughout the year, Great Lakers meet, interact with and learn from titans of business, global academicians, policy makers and other such luminaries. In 2017-18 academic year alone, 100+ CXOs and industry leader shared perspectives with the learners of Great Lakes. Dr. Bala V Balachandran adds, “Our industry collaborations give us a grasp of not only the best practices but also the next practices, direction of business and industry allowing us to accordingly prep our students to be super-managers.”

At Great Lakes, sharing classroom space with students from another University as a part of the institute’s international exchange program paves the way for cross-pollination of ideas and development of fresh perspectives and sensitivities among the students. Great Lakes is associated with several of the best schools in the world including Illinois Institute of Technology to offer courses in Business Analytics & Technopreneurship), the Babson College (for entrepreneurship and family business related courses), Bordeaux University (student exchange program) and many more. Further, the institute has Centres of Excellence sponsored by companies to further research and studies in their specific focus areas like the Union Bank CfE in Banking, Kotler – Srinivasan CfE in Marketing, partnership with Virtusa to explore the IT/ITES space and many more.



The Great Lakes volleyball team organized the first of its kind Volleyball tournament in fond memory of Anshuman Vinayak (from PGDM 2019 who passed away in a road accident in 2017).

A Best Place to Start Up

Great Lakes Chennai has been chosen by the Atal Innovation Mission (AIM) as one of the few b-schools with whom they shall partner to set up an Incubation center. Named the AGBI (Atal – Great Lakes – Balachandran Incubation Center), this facilitates start-up and innovative ideas right from concept to Commercialization. “Our Center for Entrepreneurial Development facilitates what is called as Experiential Learning where the students also can experiment with their creative ideas with the help of a TINKERING Clinic, Mentor clinic and a Consultant Clinic, which has the participation of both Industry and Academia and both U.S. and Indian Firms,” claims Dr. Bala V Balachandran. Right from its inception, Great Lakes has been conscious of the ‘Global mindset – Indian roots’ ideal and blending progressive western thought with Indian ethos is yet another conscious attempt aimed at eliciting creating output from students.

The institute is rolling out a 1-year niche program with Babson University (World’s No. 1 School in Entrepreneurship for 21 years in a row) in family Entrepreneurship. The institute earlier had another program with IIT Chicago where the MBA Degree is given by IIT Chicago on Technopreneurship. Apart from these standalone courses, students of the regular programs specialize in Entrepreneurship and take up many courses in the discipline. With Atal Innovation Mission, Great Lakes now not only graduate full-time students, but also full-fledged startups.

Led by exceptional academic faculty, steered by an illustrious advisory council including some of the world’s most renowned academicians, policy makers and business luminaries, Great Lakes has emerged as a top ranked B-school within a short span of 14 years. In the years to come, Dr. Bala V Balachandran and his team at Great Lakes and bigger goals to achieve. Making Great Lakes Chennai a Deemed University under the Ministry of HRD or from the State University and a Global University with at least one major operational facility outside India (may be in the US) are the a few of them. “Passion with Compassion; Abilities with Humility, Mobility with Nobility, Success with Integrity; Caring for people and sharing of happiness with those less fortunate; Succeed with Your Logo by Surrendering Your EGO; become an efficient manager and a responsible corporate citizen, but above all a humane human being. The time they spend with us gives every student the opportunity to internalize each and every one of these key attributes. I am also glad to state that I have seen many students take back these ‘value’ attributes at the end of their stay with us,” concludes Dr. Bala V Balachandran.



Dr. Bala V Balachandran, Founder & Chairman, Dean (Emeritus), Great Lakes Institute of Management, India

A teacher by qualification but an academic entrepreneur by choice, Bala Balachandran is one of the best-known names in the Indian and American Management Education landscape. His teaching days began as early as in 1960 while as a student at Annamalai University, India from where he moved to Carnegie Mellon, Dayton and finally Kellogg at Northwestern University in the US where he served as Distinguished Professor for almost 35 years till his retirement in 2008. With more than 100 research publications and several books to his credit, Prof. Bala's research interests focus on Strategic Profitability through Customer Centric business strategies. He serves as a consultant to the senior management of many Companies, Educational Institutions as well as the Governments of the United States, India and Malaysia.

The Government of India conferred on him, the 'Padmashri' in 2001, in recognition of his contribution towards higher education in India. He is also the recipient of the prestigious AIMA – Kewal Nohria Award for Academic Leadership in Management Education for 2017 and the 'Jeevan Gaurav Puraskar' at 3rd National Teachers Congress organized by the MIT World Peace University in 2019.

<https://www.highereducationdigest.com/great-lakes-institute-of-management-making-the-leaders-great-again/>

