

FIRST BATCH OF MBA IN TECHNOPRENEURSHIP PROGRAM KICK- STARTS AT GREAT LAKES, CHENNAI

Chennai, 1st September 2017: The First batch of MBA in Technopreneurship Class of 2018 by Stuart School of Business, IIT Chicago in collaboration with Great Lakes Institute of Management, Chennai commenced at the Great Lakes – ECR campus today. **Mr. Lakshmi Narayanan, Former Vice -Chairman – Cognizant** inaugurated the program in the presence of **Dr. Bala V Balachandran, Founder, Dean & Chairman, Great Lakes Institute of Management, Dr. Vaidy Jayaraman, Principal & Associate Dean, Great Lakes Institute of Management, Chennai,** directors, faculty, students and other members of Great Lakes.

Earlier this year, in February, Great Lakes signed an MoU with Stuart School of Business – Illinois Institute of Technology, Chicago, USA and announced the launch of first of its kind 11 month blended (a combination of residencies at Chennai, online learning, and a final residency at Chicago) MBA in Technopreneurship Program for mid-career professionals. Today, the first batch of the program consists of students with diverse background and over 5+ years' experience have commenced this program.



*Addressing the gathering, **Dr. Bala V Balachandran, Founder, Dean & Chairman, Great Lakes Institute of Management,** said, “It is a double honor for us today. First, we are delighted to launch the first batch of MBA program in Technopreneurship in collaboration with Illinois Institute of Technology, USA. Second, having Mr. Lakshmi Narayan, a dear friend, well-wisher of Great Lakes, to inaugurate the program. This event also marks **Great Lakes, Chennai as the first B School in the country to launch a program in Technopreneurship** that will help entrepreneurs and professionals with Tech skills and enable them to succeed in this drastically changing VUCA world and industrial revolution.”*

The program is different from the regular MBA and offers best of knowledge in design thinking, IoT, disruptive technology, cloud computing etc., and to collaborate with IIT Chicago is an additional advantage, Dr. Bala added.

*Inaugurating the event, **Mr. Lakshmi Narayanan, Former Chairman, Cognizant**, said, “ First of all hearty congratulations to everyone at Great Lakes for taking this initiative and offer a need of the hour course for entrepreneurs. When technology and entrepreneurship combines, it creates more opportunities, new products and services that will benefit the consumers and also create profit for an organization. Technology is not only limited to start-ups. Even larger firms and MNCs like GE are applying tech software to offer various opportunities.*

*He further advised the students to develop tech skills that are required across all sectors. Be it Medical or Manufacturing, Technology is fast interrupting human life as well as getting critical in all areas of business. Develop skills, there are plenty of opportunities to change business models and produce something new and innovative. The time couldn't be better than now, **Mr. Lakshmi added.***

*Welcoming the new batch, **Dr. Vaidy Jayaraman, Principal & Associate Dean, Great Lakes Institute of Management, Chennai** said,” Today is indeed a momentous occasion. The last 18 months of planning, putting up ideas and signing up an MoU with one of the best institute – IIT Chicago and offer a cutting edge program has been amazing. We are extremely happy to kick-start this program at our Chennai campus. I wish the pioneer batch reap in this entrepreneurial journey and benefit the best from Great Lakes and IIT Chicago.”*

Course overview & selection criteria

MBA in Tech is a blended learning program targeted at aspirants who are either aspiring high-tech entrepreneurs who want to start a new business or an ambitious corporate professions who wishes to launch innovative initiatives with a goal to grow the company's business in a non-linear fashion in the VUCA world. The program is AACSB accredited, and is designed in a way that it can be completed with minimal disruption to the current work life of the participant. The course will be conducted in 3 legs –

- (i) The first leg at Great Lakes Chennai campus – **that has commenced today** - About 180 - 200 hours of contact classes staggered over 5 months
- (ii) The second leg administered online by Illinois Institute of Technology (spread over 5 months) and
- (iii) the last leg on-campus at IIT-Chicago for a duration of 6 to 8 weeks at the end of which successful participants will receive an AACSB accredited MBA degree in Technopreneurship

Selection of the candidates were based on the following criteria –

- Graduate with more than 4 years of experience, either as a professional, or in running her / his own enterprise.
- Based on candidate's professional background and achievements and demonstrated passion for entrepreneurship and technology
- Strong verifiable recommendation from subordinates, peers, and superiors.
- A valid GMAT score is an added advantage, though not mandatory.