



Atal - Great Lakes - Balachandran – Incubation Center launched

- *Great Lakes Institute of Management, Chennai is one of the four B-Schools in the country to receive this grant*
- *The event was graced by Dr Ramanan Ramanathan, Mission Director of Atal Innovation Mission, NITI Ayog, Dr. TV Somanathan I.A.S, Principal Secretary, Planning & development, Government of Tamil Nadu, Mr. Shailendra Tipparaju Vice Chairman, Advisory Board – AGBI, Founder-Colosseum Group & President TIE Chicago and Mr. Arvind Purushothaman, SVP & Head, Cloud and Data, Virtusa*
- *AGBI-Virtusa Centre of Excellence (CoE) in AI-ML and IoT was also inaugurated and an MoU was signed*

18 November 2019, Chennai: Great Lakes Institute of Management, Chennai, a premier B-school in the country in association with Atal Innovation Mission today launch **Atal - Great Lakes - Balachandran – Incubation (AGBI) Center** in its premises. Great Lakes Institute of Management, Chennai is one of the only four B-Schools in the country to receive this grant.

The facility, of over 10,000 sq. feet was inaugurated in the presence of **Padmashree Dr Bala V Balachandar, Founder, Chairman of the board & Dean Emeritus, Great Lakes Institute of Management, Mr. Mohan Lakhmaraju, Vice Chairman & CEO, Great Lakes Institute of Management and Dr Suresh Ramanathan, Dean & Principal, Great Lakes Institute of Management.** The event was also graced **Dr Ramanan Ramanathan, Mission Director of Atal Innovation Mission, NITI Ayog, Dr. TV Somanathan I.A.S, Principal Secretary, Planning & development, Government of Tamil Nadu, Mr. Shailendra Tipparaju Vice Chairman, Advisory Board – AGBI, Founder-Colosseum Group & President TIE Chicago and Mr. Arvind Purushothaman, SVP & Head, Cloud and Data, Virtusa**

Sharing his thoughts on the new incubation center, Dr Bala V Balachandar, Founder, Chairman of the board & Dean Emeritus, Great Lakes Institute of Management, said, “At Great Lakes Institute of Management, we strive to make an impact in the competitive world by doing things differently. The launch of this incubation center is a dream come true for me. Great Lakes would be the first B-School in the world from where entrepreneurs will graduate. We will succeed with humility, integrity and character. We will bring all our forces together and achieve more.”

Speaking on the launch of AGBI, Dr Ramanan Ramanathan, Mission Director of Atal Innovation Mission, NITI Ayog, said, “It is a matter of great pride and honor for me to be here. India is a country of 1.3 bn people, out which 115mn youngsters will be joining workplaces in the next 5-10 years. As the technology makes progress every day, the cost of innovation is coming down, thus creating virtually zero cost for fostering ideas. With technology we can re-imagine the world one is living in. It is important to take up entrepreneurship to make a mark in the world whilst contributing to the betterment of the society. India needs socio-economic progress, which can be achieved by start-ups that aim at solving problems. Goal of education should not be job seeking,

but problem solving. With Atal Innovation Mission and Great Lakes partnership, we hope to give wings to ideas that will make a difference in the lives of people. ”

Dr. TV Somanathan I.A.S, Principal Secretary, Planning & development, Government of Tamil Nadu, said, “A few years ago words like Angel, Incubator and Unicorn just had one meaning, today they are all terms used in the start-up industry. India has today become a hub of start-ups and the sector is thriving. India ranks 3rd in most number of business incubators after China and the US. Amongst the n number of start-ups in the country, it is important that we focus & nurture ideas that will have a positive social impact.”

Another interesting development is the collaboration between Great Lakes Institute of Management and Virtusa. This will be named, “The AGBI-Virtusa Centre of Excellence (CoE) in AI-ML and IoT”. Virtusa is in agreement to fund a part of the total cost of the lab over a 3-year period, beginning November 2019, amounts to be mutually agreed on the merits.

“Innovation has been thriving. Virtusa, Great Lakes Institute of Management and the Great Lakes incubator are synergistically aligned. It is proposed that the collaboration between the organizations culminate in the setting up of a design lab comprising of an AIM-LAB – a Lab devoted exclusively to leveraging technologies such as AI, IoT, ML, Algorithmic Analytics and Blockchain, and a prototyping lab. We hope to make the best out of this fruitful partnership.”
said, Mr. Aravind Purushothaman, SVP & Head, Cloud & Head, Virtusa.

The new block, which will house the incubation center, is named ‘**ARR Lakhmraju Block**’ in the fond memory of Late Mr. ARR Lakhmraju, the father of two members of the board, **Mr Mohan Lakhmraju and Mr. Gautam Lakhmraju**. The event was be attended by alumni of the institution along with various successful entrepreneurs whose ideas were conceptualized in the incubator.

About Great Lakes Institute of Management:

Great Lakes Institute of Management, founded in 2004 by Padma Shri Dr. Bala V. Balachandran is one of the premier B-schools in India. Great Lakes has, within a short span of 15 years emerged as a top-ranked business school. Great Lakes has 50+ full time faculty and 150+ visiting faculty including over 25+ international faculty from top global schools like Yale, Kellogg, Stanford and Harvard. Further collaborations with world’s leading institutions like Illinois Institute of Technology, Chicago USA ; Bauer college of Business University of Houston, USA ; University of Bordeaux, France; Hongkong University of Science & Technology (HKUST), Hong Kong; University of Missouri at Kansas City, USA; Babson College, USA and others have helped Great Lakes in benchmarking its programs globally.

Great Lakes, Chennai was accredited by Association of MBAs (AMBA), UK in 2014 and became the youngest B-school in India to receive this prestigious international accreditation. In 2015, Great Lakes, Chennai also received international SAQS accreditation and in 2017, its two-year PGDM program was accredited by National Board of Accreditation (NBA) for the years 2017-2019 since extended till 2022. Great Lakes was ranked No.1 in India by Analytics India and 3rd in the world by Analytics insights for its Analytics program. Great Lakes, Chennai was ranked 4th among standalone institutions by Outlook India & 4th by Business World. Has been ranked 9th by Business India and 18th by NIRF among Indian B-Schools.

Led by exceptional academic faculty, steered by an outstanding advisory council and buoyed by the international collaborations, Great Lakes has been constantly innovating to stay ahead of the needs of our businesses and community. It is the first B-school in India to offer full time specialization in Analytics and also first to introduce AI and Machine Learning specialization. Great Lakes has a 30 acre LEED Platinum rated green campus in Chennai and a second campus in Delhi-NCR .

Great Lakes offers One Year full time MBA (PGPM) for experienced professionals, Two year full time MBA (PGDM), Part Time Executive MBA for senior managers (PGXPM) and Weekend Executive MBA Program(PGPM-Flex). Great Lakes alumni currently numbering 8800+ work at world renowned organizations both in India and overseas across 30 countries.