

Inaugural of Atal Great Lakes Balachandran Incubation Center (AGBI) – Media Snapshots

THE  HINDU

Management institute sets up an incubation centre

Great Lakes opens it in association with Atal Innovation Mission

SPECIAL CORRESPONDENT
CHENNAI

Great Lakes Institute of Management launched Atal - Great Lakes - Balachandran - Incubation (AGBI) Centre on its premises on Monday. The centre was opened in association with the Atal Innovation Mission. The Great Lakes Institute of Management is one of four B-schools in the country to receive this grant.

The event was attended by Ramanan Ramanathan, Mission Director of Atal Innovation Mission, NITI Aayog, T.V. Somanathan, Principal Secretary, State Planning and Development

Secretary, Shailendra Tipparraju, Vice Chairman, Advisory Board - AGBI, founder - Colosseum Group and president TIE Chicago and Arvind Purushothaman, SVP & Head, Cloud and Data, Virtusa.

Hub of entrepreneurs

Sharing his thoughts on the new incubation centre, Dr. Bala V. Balachandran, founder, chairman of the board and dean emeritus, Great Lakes Institute of Management, said, "Here, we strive to make an impact in the competitive world by doing things differently. Great Lakes will be one of the first

B-schools in the world from where entrepreneurs will graduate."

Dr. Somanathan said, "A few years ago words like angel investor, incubator and unicorn just had only dictionary 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 a large number of start-ups in the country, it is important that we focus and nurture ideas that will have a positive social impact," he added.



THE TIMES OF INDIA

Atal centre to be launched at B-school:

The Atal-Great Lakes-Balachandran-Incubation (AGBI) Centre will be opened at Great Lakes Institute of Management, Chennai, on Monday. Atal Innovation Mission is a flagship initiative by the Union government to promote innovation and entrepreneurship in India. The institute is one of the four business-schools in the country to receive this grant, according to a press release.

B-school Great Lakes gets new incubation centre

Chennai: B-school Great Lakes Institute of Management launched the Atal — Great Lakes — Balachandran — Incubation (AGBI) Center in its premises, in association with Atal Innovation Mission (AIM), on Monday.

AIM is a flagship central government initiative to promote culture of innovation and entrepreneurship in India. Under the partnership, AIM will offer Great Lakes a grant of ₹10 crores over a 5-year period, and the B-school will contribute equally.

AIM has already released the first tranche of ₹3 crore for the first year under this, a spokesperson for Great Lakes said, adding that the B-school is one of the four B-Schools in the country to receive such a grant. The over 10,000 square feet facility was inaugurated in the presence of Great Lakes' founder chairman and dean emeritus Bala V Balachandrar, Mohan Lakhmraju, vice chairman & CEO, Great Lakes, and Suresh Ramanathan, dean and principal, Great Lakes. THE

DECCAN Chronicle

INCUBATION CENTRE FOR B-SCHOOL

Chennai: Great Lakes Institute of Management, Chennai, in association with Atal Innovation Mission launched Atal - Great Lakes - Balachandran - Incubation (AGBI) Center in its premises. The facility, of over 10,000 sq. feet was inaugurated in the presence of Dr Bala V Balachandrar, Founder, Chairman of the board & Dean Emeritus, Great Lakes Institute of Management, Dr Ramanan Ramanathan, Mission Director of Atal Innovation Mission, NITI Ayog and Dr. TV Somanathan I.A.S, Principal Secretary, Planning & development, Government of Tamil Nadu.

Speaking on the launch, Dr Ramanan Ramanathan,

Mission Director of Atal Innovation Mission, NITI Ayog, said, "India is a country of 1.3 bn people, out which 115mn youngsters will be joining workplaces in the next 5-10 years. As 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."



Atal Innovation Mission ties up with Great Lakes Institute

AIM Mission Director Ramanan inaugurates incubator on campus

PURNIMA S DAS
Chennai, November 18

Great Lakes Institute of Management, Chennai, in association with Atal Innovation Mission, launched AIC-Great Lakes Balachandran Incubator (AGBI) within its campus. Atal Innovation Mission (AIM) is a flagship initiative of the NITI Aayog to promote innovation and entrepreneurship in the country.

R Ramanan, Mission Director, AIM, NITI Aayog, said: "The Atal Innovation Mission is important because we are a country of 1.3 billion people, we have over 15 million schools, we have 10,500 engineering institutes and a similar number of management schools and universities. There are over 39,000 colleges and over 115 million



(From left) TV Somanathan, Principal Secretary, Planning and Development, Government of Tamil Nadu; R Ramanan, Mission Director, AIM, NITI Aayog; and Bala V Balachandran, Founder, Great Lakes, inaugurating the incubation Centre

students who will enter the workplace over the next 5-10 years. We have, what they call, a demographic dividend, an advantage other countries envy us for."

He said: "Technology is changing with the way you are experiencing the world, and the way the world is ex-

periencing you. You have a convergence of three important things - demographic dividend, a fast-growing economy and technology which has become affordable, available, accessible and advanced."

"If you are not pursuing innovation and entrepreneur-

ship, you are losing a big opportunity to make an impact," Ramanan said.

TV Somanathan, IAS, Principal Secretary, Planning and Development, Government of Tamil Nadu, said: "Entrepreneurship is everywhere and it can be at any level, but what Atal Innovation Mission and Self-Employment and Talent Utilisation (SETU) do is to scale it up, both in terms of financing and the kind of enterprises the government promotes to further self-employment."

"Today, because of AIM, India ranks third in the number of business incubators, after China and the US. Successful incubators have played a vital role in developing new ventures, and in turn, these ventures contribute significantly to economic growth. We all know that one of India's biggest challenges is creating productive employment, and successful new enterprises

can provide a large part of the answer to this challenge," Somanathan said.

Bala V Balachandran, Founder, Chairman and Dean Emeritus, Great Lakes Institute of Management, said: "We are different, and thus, we make a difference and now we deliver the difference, with the help of Atal Innovation Mission and the Tamil Nadu government."

Mohan Lakhmaraju, Vice-Chairman and CEO, Great Lakes Institute of Management, said that the institute has made a mark in just 16 years, because it has always embraced innovation.

Suresh Ramanathan, Dean and Principal, Great Lakes Institute of Management; Shailendra Tipparaju, Vice-Chairman, Advisory Board-AGBI; and Arvind Purushothaman, SVP and Head-Data Analytics and Cloud, Virtusa; were among the dignitaries present.

Mumbai News Network Latest News

Atal - Great Lakes - Balachandran – Incubation Center (AGBI) 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 launched **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 Lakhamraju, 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 one of the first B-Schools and perhaps the first 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 1.3bn people, out of which 115mn youngsters will be joining workplaces in the next 5-10 years. As 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 only dictionary 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 a large 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 named, “The AGBI-Virtusa Centre of Excellence (CoE) in AI-ML and IoT”. Virtusa signed an agreement MOU to fund a part of the total cost of the lab over a 3-year period, beginning November 2019, amounting 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 Lakhamraju Block**’ in fond memory of (Late) Mr. ARR Lakhamraju, father of two members of the board of Great Lakes, **Mr Mohan Lakhamraju and Mr. Gautam Lakhamraju.** The event was attended by alumni of Great Lakes along with various successful entrepreneurs whose ideas were conceptualized in the incubator.