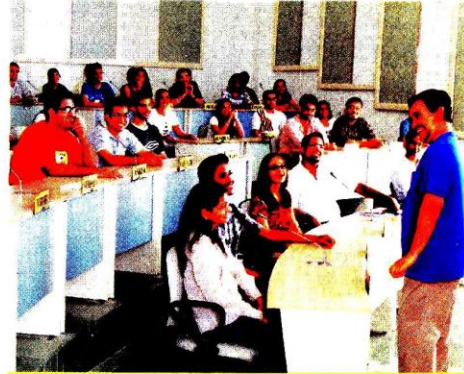


ACHIEVE WITH HUMILITY, SUCCEED WITH INTEGRITY

Dr. Bala V Balachandran, Founder and Dean & Chairman, Great Lakes Institute of Management shares his tips on what a good B-School needs to do to scale up to a great one...



EFFECTIVE TEACHING is the hallmark of any great B-School

The most important change in the Management education landscape is that out of about 4000 institutions that used to offer MBA c.2010, about 1000 have collapsed. I further expect another 500 or more to also withdraw their offerings. This consolidation has happened mainly because of the realization that stellar faculty members and a robust campus placement programme are critical drivers to the success of any B-School. Ratings and Ranking of various magazines are helpful in creating visibility but only one part of the assessment that the schools are put through by prospective students. Thus, the knowledge, curriculum, the potential to learn current and important skillsets are all essential variables in the selection of a good B-School apart from placement performance.

In terms of upcoming changes, I foresee potential for more integrated courses (like a 5-year Bachelor's and Master's courses), and also regular courses integrated between classroom and e-learning through IT, integrated between theory and practice, or academic elegance with business relevance and integrated between classroom and experiential learning. Largely speaking, foreign immersion type constituents of courses etc. will be on the decline since the returns are not commensurate with the investments. There will be exceptions where the immersion programmes have been crafted properly and offered as a credit course where the learnings will more than justify the spends.

Further, there will be significant improvement in community activity and real creation of value including MOOC. Great Lakes has already embarked upon implementing MOOC programs, improved upon MOOC and created a corollary called CHOOCE - Customized, Hybrid, Open, Online Courses And Evaluation. The power of the Internet and social media interaction will make much more things possible.

If B-Schools do not enable creation of quality research and push the frontiers of knowledge it will result in stagnation. B-Schools in the US and other countries

are great because of their focus on research. While German engineering is viewed as the benchmark, the US management education is the benchmark in the area of management education.

Also, knowledge distribution is an equally important criterion. This means excellent professors, books and research materials, curriculum and pedagogy and excellent students with over 98 percentile CAT or GMAT score. This ensures Teaching Effectiveness; but it can become stale and a current student can even guess the teacher's next joke since he has the last year notes! Thus, knowledge creation and upgradation are paramount if a good school wants to transform itself into a great school.

In order to retain the success that comes out of effective teaching and to grow substance is needed. That is created by 'Research' and it brings in design thinking and continuous innovation. You need two eyes to have a 20-20 vision and if not you will have a blurred vision and your days are numbered and the market will do the rest.

My advice to MBA aspirants is: Learn Continuously. Start with a good school, but take the onus of learning on yourself. In this day and age, it is not enough to be jogging, or running, you need to be sprinting. Sprint and Succeed. And always remember to 'Achieve with Humility and Succeed with Integrity'. ▣

As told to Ashish Jha



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