

# HIGHER EDUCATION Review

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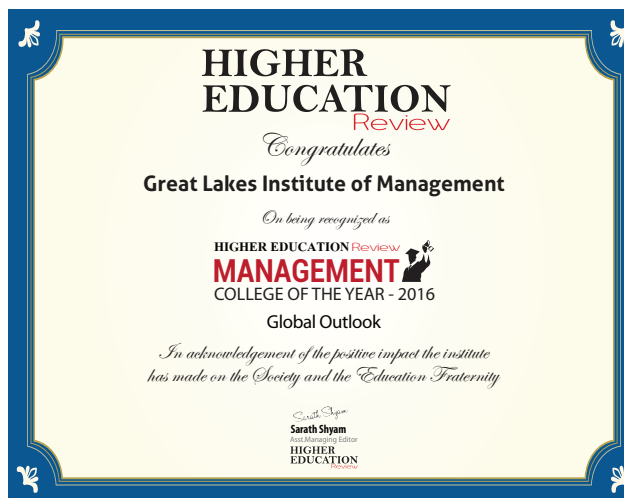
## Management College of the Year – 2016,

India, one of the world's largest providers of management education, contributes a lot to the business world. Today, the revamping outlook of youth towards their career is giving way to the increase in the number of management institutes in India. On the flipside, the corporate firms are looking for the job ready individuals rather than spending time in training them just after the recruitment. Hence, there arises a need for the b-schools to undergo frequent changes to be more contexts specific. 'Innovate or die' is another slogan, which has to be strictly followed by the management institutes to adapt to the changing situations.

The institutes must be ready to welcome the changes in the business world and update themselves with the curriculum, methodology and people. Only the right mixture of faculty members, infrastructural facilities, innovation, and research and industry tie-ups can make a good institute. Presently, many management institutes are following a fresh strategy to make up with the changing trends. However, with the increasing race of the B-school sector, they are striving hard to prove themselves to be the best in creating skilled managers. While, institutes like

IIMs continue to be the favorite among management aspirants in India, many b-schools are providing quality education and making the premier b-schools run for their money.

With a good number of experts on the panel, we at higher education review understands the pain of management schools in the country that are striving relentlessly to provide an effective learning environment to aspiring students by overcoming the modern day challenges. Management College of the year, 2016, a yearly practice that we have been doing since our inception, lists B-schools that are improving their services. Our expert team -consisting of top HR managers and Educationalists, evaluated hundreds of nominations we received to come up with a comprehensive set of B-schools in the country that have performed well in parameters such as infrastructure, faculty, industry interaction, innovative programs, research and placements. We have categorized each entry by understanding the institute's key strength. In the next few pages, we bring you some of the top management schools across the country selected by our expert panel as the 'Management College of the Year, 2016'.



### Name:

Great Lakes Institute of Management

### Key Persons:

Padma Shri Dr. Bala V. Balachandran, Founder & Dean

Dr. Vaidy Jayaraman, Associate Dean – Faculty Affairs and Academic Programs

### Description:

A management institute developing socially sensitive business ready leaders and entrepreneurs with futuristic orientation and commitment towards innovation and excellence.

### Website:

[www.greatlakes.edu.in](http://www.greatlakes.edu.in)

# Great Lakes Institute of Management: Global Outlook

## A PERFECT PATH TO BECOME GLOBAL BUSINESS LEADERS

Preparing students to succeed in a rapidly changing society and economy has been the purpose of the Great Lakes Institute of Management since it began forging a new path for management education in 2004. Padma Shri Dr. Bala V. Balachandran, Founder and Dean, Great Lakes Institute of Management says, “The drivers of a good institute have equal parts played by the quality of students, faculty members and the placement records it holds at the year end.” Located in Chennai, Great Lakes Institute of Management is a premier business school in India offering full-time and executive postgraduate programs in management.

“We, at Great Lakes, are quick to adapt to the changing environment and are not averse to making changes if we believe that it is beneficial for both the institute and the students,” says Dr. Vaidy Jayaraman, Associate Dean for Academic Affairs, Great Lakes Institute of Management. He adds that the institute’s goal has always been to look for students who not only have the potential to become business ready managers from their first day on the job, but also compassionate yet passionate in every aspect of life. Hence, unlike most of the other B-schools in the country, the potential of the faculty members and the quality of their students are reflected by the activities that they undergo in Great Lakes, which prove them as leaders in management studies. The institute has their very own publishing house

to publish articles, case studies, working papers, books and monographs.

“At an age of digital economy, creativity and inventiveness can make all the difference. Innovation can be taught if you have the right message and focus. We at Great Lakes have also realized that on one hand, some basic skills such as thinking differently, having the courage to be innovative and think beyond the well-defined boundaries can all be taught. However, we’ve also understood that to foster innovation, you need role models; free and open spaces where

### Padma Shri Dr. Bala V. Balachandran, Founder & Dean

Founder & Dean, Great Lakes Institute of Management; Prof. Balachandran is a Padma Shri Awardee, 2001. He is the J. L. Kellogg Distinguished Professor of Accounting and Information Management at the Kellogg School of Management at Northwestern University and India. He carries a vision to impart knowledge with affordable excellence and adorable relevance. Being a passionate teacher, he believes in creating, communicating and delivering value.



you can meet people and engage with technology and innovation,” opines Dr. Jayaraman. Addressing to the need for innovation, a course - Design Thinking and Innovation is taught to students of Great Lakes. It provides a rigorous laboratory to test their ideas and skill sets.

“Innovators should possess five key skills that include cognitive skill of associating, behavioral skill of questioning, observing, networking and experimenting,” adds Dr. Jayaraman.

The center for Innovation and Entrepreneurship conducts an annual International Business Plan competition-Hyperion. Great Lakes in partnership with NEN (National Entrepreneurship Network) present an excellent opportunity for students across the globe to compete and pitch their business ideas to have them validated by experts who are entrepreneurs and venture capitalists.

Out of the 25 research active faculty, more than 80 percent of the faculty members hold a doctoral degree from leading institutions across the world such as Carnegie Mellon University, Ohio State University, Indiana University, University of Maryland, Case Western University, and institutes in India such as XLRI, IIT Madras and-TISS. Additionally, the institute also has visiting faculty from top-tier institutions including Stanford, University of Chicago, Yale and Columbia who dazzle the students in the classroom.

“We provide top notch incentives for high quality research to faculty members and conduct international conferences such as the Great Lakes NASMEI (North American Society for Marketing Education in India) that is organized by the Kotler-Srinivasan Center for Research in Marketing,”

### Dr. Vaidy Jayaraman, Associate Dean – Faculty Affairs and Academic Programs



Dr. Jayaraman is a distinguished professor in the area of Supply Chain Analytics and Operations. Prior to taking over the current job, he was a tenured professor in the area of Supply Chain Operations at the School of Business Administration, University of Miami, FL. He has published more than 75 publications and has close to 7000 citations as well as co-authored two books in the area of Supply Chain Operations. Besides trying to weave magic in the classroom, Dr. Jayaraman is quite passionate about working on top notch research articles as well as consult in the area of supply chain operations.

claims Dr. Balachandran. He further mentions that Great Lakes accommodates Gurukulam style and all students have to do empirical research before they graduate unlike many other B Schools. Propelled by Intellect (research) and Steered by Values (Teaching), the senior professors groom their juniors with their expertise and years of experience.

By offering innovative and industry relevant programs, Great Lakes Institute of Management provides a unique opportunity for participants to pick up the skills required to build their careers. To keep their pace at par, Great Lakes has established several MoUs with international universities, which benefits students and faculty members in different ways. Dr. Jayaraman adds that the School of Business and Management, the Hong Kong University of Science & Technology, Illinois Institute of Technology, University of Missouri-Kansas City and

University of Bordeaux are some of the prominent MoUs.

Recently, the government of Andhra Pradesh granted Great Lakes University status – this allows Great Lakes to set up a Great Lakes International University. The initial plan is to set up a specialized undergraduate degree in Business Administration and a UG engineering degree in Computing Sciences. A farming ground for high quality Experiential Research, Great Lakes International University is scheduled to start in Sri City, Andhra Pradesh and embark in its mission of being a global institute.

Thus, Great Lakes continues to create a global competence, keeping them grounded to their origin as their motto says, “Global Mindset-Indian Roots” and continues to excel in knowledge creation in addition to knowledge dissemination while emphasizing their tradition of excellence in research. **HER**