Great Lakes moves away from one-year niche, introduces two-year MBA

by Lajwanti D'Souza on 14 November 2011

After championing the cause of the one-year MBA for seven years, the Great Lakes Institute of Management, Chennai has introduced a traditional two-year MBA programme with its first batch slated to begin in 2012. It is a difficult to digest idea, considering that Great Lakes had even gone to the lengths of getting a certificate-programme approval stamp from the All India Council for Technical Education (AICTE) for its one-year program. Great Lakes’ Executive Director Dr S Sriram explains to PaGaLGuY why the institute decided to join the flock.

After standing a niche-position for so many years, why join the flock now?

From the feedback we have received over time, we have realised that in India there are students who prefer the two-year MBA to the one-year one. From the two-lakh odd people who take the CAT every year, at least 175,000 are those who want to continue studying instead of working and prefer the two-year MBA. Those who would like to work and then study an MBA are fewer. All these factors pushed us to think of a two-year MBA. Besides, we have studied research done by others on this issue and realised that there are no worthwhile MBA programmes today that cater to the needs of emerging economies. For one, there is Prof Pankaj Ghemawat’s book which talks about how globalisation of business is overhyped and how business education needs to be contextualised. Also Dr Srikant Datar of HBS has pointed out some of the serious shortcomings of conventional MBA education in his recent book. All this has been the basis of our thinking that we need to have an MBA programme which is suited to how an emerging economy works.

Most MBA programmes are based completely on the economic models of advanced and industrialised countries. The needs of emerging economies are however unique. The two-year model will also work because it will make way for foreign internships, spending a term abroad, etc. The Great Lakes tradition of delivering the MBA differently will always be there. We do not see this as joining the flock at all because the value proposition is unique.

Does the new two-year course have the AICTE approval? What is the planned intake?

Yes, the two-year program has AICTE approval. There will be 120 seats.

Who is the two-year programme’s target audience?

Anyone with a undergraduate degree is eligible, prior work experience is not necessary.

How will you market both your programmes differently? Which programme would be the best for someone with 2-3 years of work experience?

People with 3+ years experience will be encouraged to look at the one year program. However, we will not refuse admission to a person with such experience to the two-year programme as long as he or she can convince us about the
reason why they want to do a two-year program. Both programmes have their own logical basis and relevant segments. One will not be at the cost of the other.

What infrastructural arrangements are being made to accomodate the two-year batch? Will students of the one-year and two-year courses have any common classes?

New classrooms and hostels amounting to a total of one lakh sq ft area are being built and will be ready by June 2012. Wherever the two formats provide for common classes, we shall certainly leverage it. However, the scope for this is likely to be limited.

**What about the fees and ROI?**

The fees will be in line with most of the premium two-year programmes in the country. As for RoI, we expect the students to be placed similar to those in top 10 business schools of the country. So the RoI and the value proposition for the students will be similar.

**Your students will compete with every other institute (having a two-year PGDM) for internships and placements. How will you do it differently?**

With focus on the emerging economy and other unique value adds in terms of a semester abroad, foreign internships, and tie-ups with top schools from Brazil, South Africa and China, we believe that we will have a compelling proposition and hence are not worried on these counts.

**What progress has been made on Great Lakes’ plans to start a university in Odisha and rename Mumbai Business School after its acquisition by you?**

The Odisha university process is on. The state government has already committed about 75 acres of land. The academic sessions may start in the 2013-14 time frame. Mumbai Business school is an independent entity and will continue to be so for the time being.

**Any more plans to diversify and expand in India or abroad?**

We are already in Chennai and the Delhi region. Odisha is next. Mumbai could be a reality in a two-year time horizon. Going abroad would be in a 3 to 5 year time horizon.