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Delivering Excellence in Big Data and Analytics Education

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Great Lakes Institute of Management is a leading business school in India, founded by the renowned Academician – Padma Shri Bala V Balachandran, J.L. Kellogg Distinguished Professor (Emeritus in service) of Accounting and Information Management, Northwestern University, Illinois, USA. Established in 2004, Great Lakes' motto "Global Mindset, Indian Roots" is in line with their mission to become a Center of Excellence in fostering managerial leadership and entrepreneurship in the development of human capital through quality research, teaching, residential learning, and professional management services. Aligning with the founding principles, the vision of Great Lakes is to be a world-class management institute to develop socially sensitive business ready leaders and entrepreneurs with futuristic orientation and commitment towards innovation and excellence by creating, communicating, and delivering valuable knowledge at an affordable cost.

Great Lakes is known for its flagship one-year Post Graduate Program in Management (PGPM), alongside the regular two-year Post Graduate Diploma in Management (PGDM), weekend, and executive programs, all accredited by AMBA in addition to the

SAQs. Great Lakes also offers, for working professionals, various online and blended learning programs through its online platform – Great Learning. Great Lakes has two campuses - The Chennai campus being a sprawling 27.5 acres green campus (South Asia's first LEED platinum campus), and a 7.2 acre fully residential state-of-the-art campus in Manesar near Delhi NCR.

Great Lakes, with today's growing technologically-driven business environment, is the youngest B-School in the country to offer a dynamic curriculum that adapts with the changing management roles in business with a blend of both technology and science. For instance, a few years ago, the institute started its corporate program in Business Analytics, and last year, launched a Technopreneurship program in collaboration with Illinois Institute of Technology, Chicago. This year, a course in Artificial Intelligence, Machine Learning & Analytics (AIMLA) has been introduced as part of the one-year MBA program, for which the Institute also bagged a silver award for 'Developing a Business Analytics Major' at the 9th Indian Management Conclave held in August 2018.

Course Curriculum and Pedagogy

The journey of Analytics at Great Lakes started in



With Design thinking and Artificial Intelligence taking over the VUCA world, time is opportune for individuals to acquire skills in disruptive technologies as this will enable them to see the bigger picture and earn a place in the big data universe. My vision is to see the young, dynamic graduates of Great lakes storming the global analytic space and help create India's unique Silicon Valley soon!

BALA V BALACHANDRAN

J. L. Kellogg Distinguished Professor of Accounting and Information Management, Kellogg School of Management at Northwestern University, U.S.A;
Founder, Dean & Chairman, Great Lakes Institute of Management, India

2013-14 with a program in Business Analytics & Business Intelligence (BABI) – a corporate program for executives spanning over 11-12 months with structured curriculum consisting of model building capabilities, supervised and unsupervised learning with core analytical subjects such as statistical methods for decision-making, advanced statistical models, predictive analytics, data mining, and optimization. The institute also offers domain-specific specialization such as Marketing analytics, Financial Risk analytics, Web & Social Media analytics. Business intelligence is another skill-based analytic subject using the data visualization tool Tableau that enables insights into creating a dashboard and dynamically updating them for facilitating strategically aligned results. This program has been Ranked #1 Analytics program in India, consistently for the past 3 years, by Analytics India Magazine.

After completion of all these courses, the participants partake in a Capstone project that showcases the individual's ability to understand and implement his/her Analytics skills. The program is well accepted by Industry practitioners and has been consistently ranked amongst the top 5 best analytic programs in the country.

Learning from this experience and a vision to be the trendsetter in disruptive analytics, Great Lakes Chennai has introduced AIMLA – Artificial Intelligence, Machine Learning & Analytics (an acronym coined by Founder & Dean - Dr. Bala). This course has been initiated as a pioneering effect by Dr. Bala as a major in the one-year PGPM curriculum that serves as a launching pad for other advanced courses. It covers the basic concepts, analytic landscape, clustering, logistic regression & association rules, neural nets, and such at a foundation level.

An Outstanding Leader

Dr. P. K. Viswanathan servers as the Program Director – AIMLA, Program Director Business Analytics & Business Intelligence, and Professor – Analytics at Great Lakes Institute of Management.

Dr. Viswanathan's journey started in the year 2004, right from the inception of Great Lakes, when it was operated from a private premise in

the heart of Chennai with its first batch consisting of 60 students. He was then the founder-faculty in terms of teaching the course. Although Dr. Viswanathan was working in another great institute, right from day one, he has been associated with Dr. Bala and Great Lakes till date with a span of 14 years. He has been sharing knowledge to all students on statistical methods as well as predictive analytics and other related courses. Dr. Viswanathan has literally seen the journey from a small city premise to magnificent green campus, located in the outskirts of Chennai.

“To continue excellence is not a destination, whereas it is a continuous improvement. Hence, we work together in delivering flexible, agile, and value-added processes through our advanced curriculum. Be it the corporate BABI program or the latest AIMLA, Great Lakes is progressing one step ahead to keep up with upcoming trends, he said”.

Standing Apart

Commenting on the edge Great Lakes has over other institutes/universities offering Analytics and Data Science Program, Dr. Viswanathan said, “We have a lot of respect for some of the greatest institutes both in India and around the globe. We have gone through the curriculum of the best business schools from – IIM (Bangalore, Lucknow), IIT, to Stanford, Carnegie Mellon, and Columbia”.

“Taking into account the best practices of some of these leading schools, and keeping in mind our motto – Global Mindset, Indian Roots (a show of Indian zest on the Global management front of various organization) - we have struck a balance and optimally developed both a theoretical and practical approach”.

The syllabus is a very balanced one, and many have expressed that experiential learning has been extremely useful for their hands-on jobs. The BABI participants, after completion of the course, have moved into lateral positions in their organizations as their employers felt they meet the exact current industry requirements.

A lot of effort has indeed been channeled into designing the curriculum. Given that everybody has their own niche and specialty, Great Lakes feels pride in saying that the institute has taken the best practices and produced a syllabus which is a differentiator in terms of applications, and the mode of delivery to the students both through its classroom learning and online modes.

Building Industry-Ready Leaders

Students enrolling for the PGPM at Great Lakes are required to have a minimum of two-year work experience, and a majority of the participants, although from diverse sectors, have an IT education or relevant work experience. Today, the corporates want to leverage disruptive technologies, and hence the candidates they hire are required to be readily equipped and step in line with the job's demands from day one.

Based on this requirement, along with knowledge in current tech and business trend, and to make the program more interesting, the institute gives a number of case examples to illustrate how analytics plays a role in decision-making in the corporate world and what are the theoretical underpinnings that a student shouldn't miss. Great Lakes has made conscious efforts to ensure that business flavor and theoretical rigor are mixed to the right proportions. The institute also conducts analytics problem-solving puzzles and quizzes from a corporate perspective, train students to naturally develop the skills of analytical thinking and host competitions both within and outside Great Lakes for a grander exposure with real-time simulation.

Unique Features of the Programs

Great Lakes lays special emphasis on experiential learning and has integrated the same in its curriculum, some of which are –

- Karma Yoga - means 'yoga of action'. Originating from Bhagwat Gita the essence is selfless actions without expecting returns and sublimation of one's ego. Considering most students are from an urban background, they are expected to spend twice a week in one term in 24 villages adopted by the school and to contribute in leveraging the strengths of these villages towards self-sufficiency and inclusive growth. It is a compulsory elective which carries credits.
- Global Thought Leader Series - Multiples of 5 hours by Current and Former CEOs and Board members from Corporate like Tata Sons, Tata Steel, Britannia, Pepsi, Godrej, Nestlé who share their experiences on solving complex issues and challenges faced and how they were overcome.
- Industry Guest Lecture by CEOs / COOs / VPs and GMs – About 100, every academic year. Industry visits during induction and whenever necessary during

some elective courses.

- Live Trading - A Bloomberg Terminal is available to the students where students in small groups trade real-time in commodities, metals and currency apart from stocks under the mentorship of a faculty. A credit course where the grades are decided basis their performance during the term.
 - Sports Marketing - Replicating IPL Player auctions overseen by a former CEO of a franchise.
 - A 9-month weekend residency course on Business Analytics and Business Intelligence (BABI).
 - AIMLA & Global MBA - Program on Artificial Intelligence, Machine Learning & Analytics. Great Lakes global MBA with IIT Chicago for specialization in Family Business and Entrepreneurship.

Awards and Recognitions

Led by exceptional academic faculty, steered by an outstanding advisory council, and buoyed by the international collaborations, Great Lakes, within a short span of 14 years, has been consistently ranked 1 in Analytics program by Analytics India Magazine since 2016. The institutes latest accolades include:

- 3rd in One-year MBA programs in India for the year 2018 and 2017 by Outlook India.
- 16th among Business Schools in India for the year 2018 by National Institutional Ranking Framework, Ministry of Human Resource Development, Government of India.
- 7th in Private B Schools in India by Business Today for the year 2018.
- 4th in One-year Programs by Business World for the year 2017.
- 9th in Top B Schools in India by Business India for the year 2017.

Overcoming Challenges

Dr. Viswanathan highlights three major challenges faced by the institute:

(i) Many people who choose its corporate program, mostly senior executives, say with 10 years plus experience, are out of touch with the academic environment. Taking this factor into account and

delivering in a way that they don't feel left back with some of the quantitative subjects is one of the concerns. However, Great Lakes has adapted a method to make this reasonably easy, as the institute believes in simplifying complex things, and consequently tune the students from foundation upwards to the advanced level. There are hiccups in the beginning, but they start picking up within a short span of time and integrate into the learning stream without much difficulty.

(ii) Some of the subjects are highly quantitative oriented. Hence, Great Lakes resorts to building example through datasets using software and enable the students to see through the results. Their interpretation and insights into the acquired results, allows them to identify their strengths and limitations. The institute also focuses more on applications and design thinking by using case studies and group assignments.

(iii) When students join Great Lakes, they feel they have learnt some neat bag of techniques, which they can go back and apply immediately. Instead, the institute tries to change that aspect and mold them to take a holistic approach and look at all the possible techniques for a particular problem than becoming outdated quickly with just one method.

Industry Outlook

Dr. Viswanathan believes big data is a reality, but if we look at big data wave, two years ago and now - there is a world of difference, simply because analytics exists with and without big data. "If you know Analytics, you can concur big data with techniques such as Hadoop, data architecture, cloud computing, parallel computing, etc. One has to understand that these two have to be combined for precise and prime outcomes," he asserts.

A decade ago, it was difficult to analyze huge amounts of data, and organizations were struggling with just mainframe computers etc. Whereas now, with enormous computing power, the same organizations are able to get results instantaneously. The amount of data available in gadgets, including Android, is phenomenal, given that one can analyze results with speed has been the greatest trigger for business analytics' growth. With disruptive technology, it gives an access to do things easier and faster than ever before.