



Sandeep Puri
Kirti Khanzode
Pooja Trivedi

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UAE's Lincoln University of Business & Management Looks to Solidify Success

A cold and windy December night in 2016 felt like one of the warmest and liveliest nights in the lives of Bibin Thomas, Krunal Trivedi, and Meghavi Banerjee. There was a spring in their steps as they made their way out of the grand ballroom of one of the finest hotels in the world—Dubai's Atlantis, The Palm. It was a euphoric moment in their lives, and they shared a sense of pride in the fact that their dreams, plans, and labor had finally come to fruition: The first batch of master of business administration students had graduated from the Lincoln University of Business & Management (LUBM).

With the graduation ceremony over, the achievement began to sink in and the partners were swept by a wave of nostalgia. It had been just a little over two years since the three students from diverse academic backgrounds had collaborated to set up LUBM with only three enrollees. Now they had more than 100. The journey had not been easy, and this was a moment to cherish.

But when the euphoria died down, anxiety and aspiration crept in. This was just the beginning — what next? With its first batch of graduates through, LUBM had to deal with pressing issues like building new partnerships, managing legal formalities, and increasing student enrollment, all the while keeping costs under control.

Student acquisition and retention were, by far, LUBM's biggest challenges. With rapid changes taking place across the education industry in the United Arab Emirates, what would be the best way to market LUBM and increase student numbers? What growth strategies could LUBM adopt to achieve its aggressive 1,000 student enrollment target by 2020? And what were the university's scalability issues?

The Beginning

Trivedi, Thomas, and Banerjee, who came to be known as the "Awesome Threesome," specialized in three diverse areas as business students. But within a span of two years, they built a successful academic startup with 370 active students in the highly competitive UAE higher education landscape. The company reported a net profit of AEDⁱ 873,000 in 2016 (**Table 1**).

ⁱ USD 1=AED 3.67 as of Jan. 8, 2017; an AED is a United Arab Emirates dirham.

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