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**Chhatrapati Shahu Institute of Business
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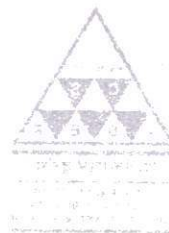
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Editorial Note

In the last six months the business sector in India is experiencing a slow growth phase. The favorable policy environment put in place by the Government does not seem to be encouraging the entrepreneurs. In such a slowdown of economic activity there is a need for multi pronged strategy to revive to business activity in the different sectors.

Accordingly in the present issue articles pertaining to various issues of management have been incorporated for the benefit of the readers. As a mark of respect to the Founder Director of CSIBER, we publish an article on Prof. Dr. A. D. Shinde. His life and experiments in higher education is an example for the current and future generations.

The research articles included in the issue are employee empowerment, domestic capital formation, savings and investment preference of retail investors. The unique feature of the articles is the use of advanced statistical techniques for analyzing the primary / secondary data. These articles show a direction to young researchers regarding the method in which analysis can be performed with the help of statistical tools.

As the journal is published from Kolhapur it becomes the duty of the publisher to highlight the case studies from industrially rich belt of Kolhapur. The case of turnaround story of Kolhapur steel in included to fulfill this requirement. The last feature of journal is the book review on marketing. The reviewer systematically presents the highlights of the sixth edition of the book exhaustively.

The present issue of the journal is therefore expected to be a good asset for young researchers as well as management teachers in different functional areas.

Dr. T. V. G. Sarma
Editor

The Story of Professor Dr. A. D. Shinde – A Visionary Educationist

Dr. P. C. Shejwalkar

This memorial essay in Honour of (Late) Prof. Dr. A. D. Shinde was written by Principal Dr. P. C. Shejwalkar for the 65th All India Commerce Conference of Indian Commerce Association, held at K.P.B. Hinduja College of Commerce, Mumbai, 9 – 11 November 2012.

1.0 Introduction

I am glad that we are meeting on a very auspicious day of Dhantrayodashi, on Sunday, the 11th November 2012. I wish all esteemed members attending the conference, a Happy and Prosperous Dipawali and New Year.

In the annals of the history of Commerce Faculty, there were few teachers who made historical contribution. In India, there are few Commerce teachers, who could establish well known education Institutions. With this background, we are all proud to learn that the well known Commerce teacher and Chartered Accountant, the late Dr. A. D. Shinde, established his own educational empire in Kolhapur, the southern part of Maharashtra. Dr. A. D. Shinde, who I knew well personally, earlier for the last 50 years, was not only excellent Commerce teacher, the most famous Professional Chartered Accountant, but also a visionary and missionary who spent all his entire life in building up the most reputed educational Institute, perhaps the biggest one and the largest one, in entire Maharashtra.

There are some who have the vision but they are incapable of taking action. Vision without action is only a day dream, a fantasy. There are some who always take quick action but they don't have a vision. Action without vision is a nightmare and a failure. Dr. A. D. Shinde had both vision and action. In addition to that, he took education as his lifelong mission.

And no wonder, therefore, he started his mission with a small beginning but developed his Institution very rapidly and it became a wonderful monument, the ideal set-up, giving varied opportunities for young college students, coming from the hinterland of rural Maharashtra to take post-graduate education in the faculties of Art, Social Science, Commerce, Management, Computer Science, Business Administration, etc. Earlier the students from South Maharashtra were required to come to Pune and Mumbai for higher education.

Dr. A. D. Shinde was born in a small village near a town in South Maharashtra. His father Dinkar Shinde, was highly motivated to start a school in his village. He was also a social worker and gave free education to a large number of students. When he found that his son, Anand, was a brilliant student, he managed to send him to Kolhapur for taking high school education and was asked to stay in the boarding. When Dinkar Shinde realized that his son always stood first upto State Matriculation Examination, he managed to raise funds and send him to the B. M. College of Commerce, Pune, in 1950. He had to stay somewhere in a small room in Pune with limited means of living. But here again, he obtained First Class at B. Com. Examination. To earn money, he worked as Assistant Auditor in a Firm in Mumbai. However, he was very keen to start Educational Establishment, particularly of Post-Graduate studies. The whole idea was that students from

Southern Maharashtra should not be required to go to Pune or Mumbai for this purpose. He was fortunate to get a suitable place near Shalini Palace and established his Institute, now known as Shahu Institute, in 1975, with the Deputy Prime Minister of India, Shri. Yashwantrao Chavan, inaugurating his campus along with the then Chief Minister of Maharashtra, Shri. Vasantdada Patil, presiding over the function. His source of inspiration was Rajarshee Shahu Maharaj, who was a great Philanthropist and visionary in the 19th Century. Initially he encountered some difficulties of raising funds. His wife sold gold ornaments for payment of salary of teaching and non-teaching staff.

Very soon, he could locate huge piece of land on the University Road, where he constructed a huge building to accommodate all the courses. His campus went on expanding since his Shahu Institute of Business Education Studies & Research established a brand equity in the whole of Maharashtra and even in the whole country. Thousands of students started coming to Kolhapur to seek admission in SIBER. He started all the courses related to management, commerce and social sciences. There are now, at the moment, around 100 teaching staff members and most of them are recognized Research Guides coming from All over India. No wonder, therefore, that he was invited to take active part in the academic administration of Shivaji University. He was nominated as Dean in the Faculty of Commerce and also worked as officiating Vice-Chancellor for some time.

1.1 Autonomy

The most important feature of this SIBER is that he obtained full autonomy within the framework of Shivaji University, from the University Grants Commission. SIBER, under the leadership of Dr. A. D. Shinde, was the first full fledged Autonomous Institute in the

faculties of Management, Commerce and Social Sciences in the whole of Maharashtra. Dr. Shinde's dream of giving Post-Graduate education to lower middle class, children of farmers from Southern Maharashtra was thus fulfilled.

He took active part in various conferences of all India level. He organized All India Commerce Conference in his own Institution in 1979, which I had attended and in which, I was given the privilege to preside over one session. In the very next year, i.e. in 1980, he was nominated as President of All India Commerce Conference, held at Ranchi in Bihar.

1.2 Educationist with a Difference

I am also one of the very few closest colleagues of Dr. Anand Dinkar Shinde for the last 50 years and have observed that he could achieve a paramount success in building up his reputation as Educationist because he has certain exceptionally good qualities. As I said earlier, he treated his objective as a mission. He spent almost more than 15 hours a day in the campus of Institution to regulate his administrative work and motivate all his teaching and non-teaching staff. He visited several Education Institutes in Maharashtra to obtain the latest administrative practices for running the Institute. He maintained excellent public relations with not only Educationist but also social workers and politicians. He was treated as Doyen in the field of education. Though he was very strict in discipline, he was liberal in helping his employees. He held several seminars and conferences on State level and National level as a result of which he easily achieved leadership in the field of education. Though he was so preoccupied in running his college, he spent adequate time for conducting his research and obtained his Ph. D. Degree in the faculty of commerce. I had seen his thesis